

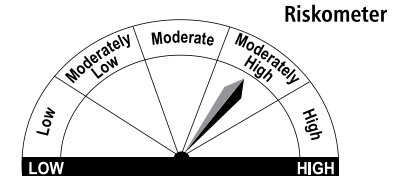
## IDBI NIFTY 50 EXCHANGE TRADED FUND

An open-ended index exchange traded scheme

**Product Label**

This product is suitable for investors who are seeking\*:

- To provide returns that closely correspond to the total returns of the securities as represented by the Nifty 50 Index
- Investments only in constituents of Nifty 50 Index and in money market instruments and in units of IDBI Liquid Fund.



Investors understand that their principal will be at Moderately high risk

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

**Offer for sale of Units of face value at Rs. 10/- per unit (On allotment, the value of each unit of the Scheme would approximately be equal to 1/100th of the value of Nifty 50 Index) during the New Fund Offer Period and at NAV based prices during Continuous offer**

**NFO opens: 24<sup>th</sup> August, 2016 • NFO Closes: 25<sup>th</sup> August, 2016**

**Scheme re-opens for continuous sale and repurchase from : September 8, 2016**

(The units of the Scheme will be listed on the National Stock Exchange of India Limited (NSE) and / or any other Recognized Stock Exchange, as may be decided by the AMC from time to time. All investors including Authorized Participants and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the NSE and/or any other Recognized Stock Exchange, as may be decided by the AMC from time to time on which the Units are listed during the trading hours on all the trading days. In addition, Authorized Participants and Large Investors can directly subscribe to / redeem units of the Scheme on all Business Days with the Mutual Fund in 'Creation Unit Size' at NAV based prices on an ongoing basis.)

### SCHEME INFORMATION DOCUMENT

Mutual Fund	<b>IDBI Mutual Fund</b>
Asset Management Company	<b>IDBI Asset Management Limited (AMC)</b> (CIN No: U65100MH2010PLC199319)
Trustee Company	<b>IDBI MF Trustee Company Limited</b> (CIN: U65991MH2010PLC199326)
<b>Address:</b>	
<b>Registered Office</b>	IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005
<b>Corporate Office</b>	5th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400 021
<b>Website</b>	www.idbimutual.co.in

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (hereinafter referred to as SEBI (MF) Regulations) as amended till date, and 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 (SID) 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 IDBI Mutual Fund, Tax and Legal issues and general information on [www.idbimutual.co.in](http://www.idbimutual.co.in). 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 should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated August 10, 2016


**Interpretation:** For all purposes of the SID, except as otherwise expressly provided or unless the context otherwise requires:

- All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa. • All references to "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand". • All references to timings relate to Indian Standard Time (IST). • References to a day are to a calendar day including non Business Day unless otherwise specified.

**Disclaimer of National Stock Exchange of India Ltd (NSEIL)**

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/37145 dated August 10, 2015 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

	<h2>IDBI Asset Management Limited</h2> <p>CIN: U65100MH2010PLC199319  <b>Registered Office:</b> IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400005  <b>Corporate Office:</b> 5<sup>th</sup> Floor, Mafatlal Centre, Nariman Point, Mumbai- 400021  <b>Tel:</b> (022) 66442800 <b>Fax:</b> (022) 66442801 <b>Website:</b> www.idbimutual.co.in  <b>E-mail:</b> contactus@idbimutual.co.in</p>												
<p><b>NOTICE CUM ADDENDUM NO. 7/2016</b></p> <p><b>Change of New Fund Offer period – IDBI Nifty 50 Exchange Traded Fund</b></p>													
<p>Investors are requested to note that the opening date of the new fund offer, IDBI Nifty 50 Exchange Traded Fund, an open-ended index exchange traded fund of IDBI Mutual Fund has been postponed to September 1, 2016. Thus the revised dates of the New Fund Offer (NFO) shall be as follows:</p>													
	<table border="1"> <thead> <tr> <th></th> <th>Existing Dates</th> <th>Revised Dates</th> </tr> </thead> <tbody> <tr> <td>Opening Date of NFO</td> <td>August 24, 2016</td> <td>September 1, 2016</td> </tr> <tr> <td>Closing Date of NFO</td> <td>August 25, 2016</td> <td>September 7, 2016</td> </tr> <tr> <td>Scheme Reopening Date</td> <td>September 8, 2016</td> <td>September 21, 2016</td> </tr> </tbody> </table>		Existing Dates	Revised Dates	Opening Date of NFO	August 24, 2016	September 1, 2016	Closing Date of NFO	August 25, 2016	September 7, 2016	Scheme Reopening Date	September 8, 2016	September 21, 2016
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Scheme Reopening Date	September 8, 2016	September 21, 2016											
<p>All other terms and conditions of the scheme, as explained in Scheme Information Document(SID) and Key Information Memorandum(KIM), remains unchanged.            This addendum shall form an integral part of the SID and KIM of IDBI Nifty 50 Exchange Traded Fund, as amended from time to time.</p>													
<p align="right">For IDBI Asset Management Ltd.</p>													
<p>Place : Mumbai            Date : August 19, 2016</p>	<p>Sd/-            Compliance Officer</p>												
<p><b>Statutory Details:</b> IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. with IDBI MF Trustee Company Ltd. as the Trustee ('Trustee' under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager.            Mutual Fund investments are subject to market risks, read all scheme related documents carefully.</p>													

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## HIGHLIGHTS OF THE SCHEME

1. Name of the Scheme: IDBI Nifty 50 Exchange Traded Fund
2. Type of Scheme: An open-ended index exchange traded scheme
3. Investment objective – To provide returns that closely correspond to the total returns of the securities as represented by the underlying index (Nifty 50 Index), subject to tracking error, by holding the constituents of Nifty 50 Index in the portfolio in same proportion as that of the Index.

However there is no guarantee or assurance that the investment objective of the Scheme will be achieved.

### 4. Liquidity – On the Stock Exchange

The Scheme being an ETF, subsequent to the New Fund Offer period, will be listed on the National Stock Exchange and/or any other recognized Stock Exchange(s) as may be decided by the AMC from time to time where investors will be able to transact (buy/sell) on the units of the ETF at the prevailing price on these exchanges on any trading day. The AMC will appoint Authorized Participant(s) to provide liquidity in secondary market on an ongoing basis.

### Directly with the Mutual Fund

The Scheme will offer units for subscription / redemption directly with the Mutual Fund in creation unit size to Authorized Participants / and Large Investors only, at NAV based prices on all business days on an ongoing basis.

Creation unit size is a fixed number of units of the Scheme, which is exchanged for a basket of securities of the underlying index called the “Portfolio Deposit” and a “Cash component” or a Cash (through bank instruments like cheque, NEFT, RTGS ) of equivalent value. For redemption of Units, it is vice versa i.e., fixed number of units of the Scheme and a cash component is exchanged for Portfolio Deposit or a cash of equivalent value.

Creation unit size will be 50,000 units and in multiples thereof.

Every creation unit shall have a monetary value in Rupee terms equivalent to that day’s portfolio deposit and cash component.

The AMC reserve the right to change the Creation Unit size from time to time.

Investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:

- a) The closing Traded price of the ETF units is at a discount of more than 3% to day end NAV for continuous 30 business days or
- b) Discount of bid price to day end NAV over a period of 7 consecutive trading days is greater than 3% or
- c) No quotes available on exchange for 3 consecutive trading days or
- d) Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.

Such instances shall be tracked by the AMC on an ongoing basis. In case if any of the above mentioned scenario arises, the same shall be disclosed on the website of IDBI MF i.e. [www.idbimutual.co.in](http://www.idbimutual.co.in). No exit load shall be charged by the MF/AMC on redemptions by investors in such instances.

5. Plans / Options / Sub-options for investment – Presently, the Scheme does not offer any Plans/ Options / sub-options for investment. The AMC and the Trustee reserve the right to introduce such other plans/options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations.
6. Benchmark – Nifty 50 Index
7. Transparency /NAV Disclosure – The AMC will calculate and disclose the first Net Asset Value within a period of 5 business days from the date of allotment.

Subsequently, the NAV will be computed and disclosed on all business days. The AMC shall update the NAVs on the website of IDBI Mutual Fund ([www.idbimutual.co.in](http://www.idbimutual.co.in)) and on the website of Association of Mutual Funds in India - hereinafter referred to as AMFI ([www.amfiindia.com](http://www.amfiindia.com)) by 9.00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before 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 NAVs.

The Fund may also calculate intra-day indicative NAV (computed based on snapshot prices received from NSE) and will be updated during the market hours on the website of the Mutual Fund ([www.idbimutual.co.in](http://www.idbimutual.co.in)). Intra-day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Authorized Participants /Large Investors.”

The AMC will disclose the portfolio of the Scheme (along with ISIN) as on the last day of the month in the format prescribed by SEBI in its website on or before the tenth day of succeeding month in user friendly and downloadable format. As presently required by the SEBI (MF) Regulations, a complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in one English daily Newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated within one month from the close of each half year (i.e. March 31 & September 30) or would be mailed to the unit holders. The Portfolio Statement will also be made available on the website of the Mutual Fund and AMFI.

### 8. Loads

- Entry Load – Not applicable
- Exit load – Nil

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

SEBI vide circular Ref no: CIR/IMD/DF/21/2012 dated September 13, 2012 and notification dated September 26, 2012 the exit load, if any, charged by mutual fund scheme shall be credited to the respective scheme after debiting applicable service tax, if any.

The exit load charged on redemption will be credited to the scheme on the next business day after debiting applicable service tax.

For further details on load structure refer to the section 'Load Structure'

9. **Minimum Application Amount**

**During NFO period** - Rs. 5000 and in multiples of Re. 1/- thereof (also applicable for switch in)

In case of switch in, if the amount of application is in odd multiples, the application will be processed for the eligible amount and the balance amount will be retained in the existing scheme.

**On Continuous basis**

**For Subscription / Redemption of units directly with Mutual Fund:** Only Authorized Participants / Large Investors can directly purchase / redeem from the fund in 'Creation unit size' as stated above on any business day. Units of scheme may be subscribed to/ redeemed only in Creation Unit size & in multiples thereof. The Creation Unit size in case of IDBI Nifty 50 Exchange Traded Fund shall be 50,000 units and in multiples thereof

**On the Exchange** - On an ongoing basis, other investors may subscribe to the units of the Scheme by purchasing the units from the Stock Exchange where the Scheme is listed on any trading day at the prevailing listed price. Minimum size for subscription on the Stock Exchange is 1 unit or in multiples thereof.

10. **Dematerialization** - Units of the Scheme will be available and compulsorily be issued/ repurchased and traded only in dematerialized (electronic) form. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant. Application without relevant details will be liable to be rejected.

11. **Tax Benefit under Section 80CCG** - As per Section 80CCG of the Income Tax Act, 1961, investments made by 'New Retail Investor' in this Scheme will qualify for a 50% deduction of the actual amount invested from the taxable income of the financial year. The maximum investment permissible for claiming deduction in a financial year is Rs.50, 000/-.

IDBI Nifty 50 Exchange Traded Fund will qualify as RGESS Scheme in accordance with the terms of the guidelines, as amended from time to time, issued for Rajiv Gandhi Equity Savings Scheme (RGESS). However, there can be no assurance or guarantee that the eligibility of IDBI NIFTY 50 ETF as RGESS qualified scheme and/ or the tax benefits available to 'New Retail Investors' for investing in IDBI NIFTY 50 ETF will always remain. The tax benefits will not be available to Investor(s) in the event, any security /basket of securities forming part of underlying designated index of IDBI NIFTY 50 ETF is disqualified as 'Eligible Securities' as per RGESS Guidelines or there are changes in the guidelines of RGESS. The Trustee/AMC will promptly issue a public notice informing the investors that the Scheme is not a qualified scheme under RGESS. For further details, please refer to Section "ABOUT RAJIV GANDHI EQUITY SAVINGS SCHEME (RGESS)" and Para titled "Deduction under Section 80CCG of the Income Tax Act, 1961" under the Section "Taxation"

## I. INTRODUCTION

### A. RISK FACTORS

#### I. Standard Risk Factors:

1. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
2. As the price / value / interest rate of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down.
3. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
4. The name of the Scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns.
5. The Sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 10 lakhs made by it towards setting up the Fund.
6. The present scheme is not a guaranteed or assured return scheme.

#### II. Scheme Specific Risk Factors

1. The Nifty 50 Index is a broad market index. Any significant political, economic or a global event or a general downturn in the economy can have an adverse impact on the performance of the Index and thereby, the Scheme.
2. IDBI Nifty 50 Exchange Traded Fund is a passively managed Scheme that will track the Nifty 50 Index closely. The Scheme will continue to hold a particular stock in the portfolio at the same weight as in the index irrespective of the fundamental view that the Fund Manager may have regarding the particular stock as long as the stock is a constituent of the index.
3. The Scheme may not fully replicate the performance of the Nifty 50 Index due to temporary unavailability of certain Index Securities in the secondary market or due to other extraordinary circumstances.
4. Performance of the Nifty 50 Index will have a direct bearing on the performance of the Scheme. In the event the Nifty 50 Index is dissolved or is withdrawn by IISL, the Trustee reserves the right to modify the Scheme so as to track a different and suitable index and the procedure stipulated in the Regulations shall be complied with.
5. **Liquidity Risk:** Trading in units of the Scheme on the Exchange may be halted because of abnormal market conditions and pursuant to Stock Exchange(s) and SEBI "circuit filter" rules as applicable from time to time or for reasons that in view of the Exchange authorities or SEBI, trading in units of the scheme is not advisable. There can be no assurance that the requirements of the exchange/s necessary to maintain the listing of units of the scheme will continue to be met or will remain unchanged.

6. **Regulatory Risk:** Any changes in trading regulations by the stock exchange (s) or SEBI may affect the ability of Authorized Participant to arbitrage resulting into wider premium/ discount to NAV.
7. **Tracking Error:** "Tracking Error" is defined as the standard deviation of the difference between daily returns of the index and the NAV of the Scheme. Tracking error may have an impact on the performance of the Scheme. Such errors may cause the Scheme to generate returns, which are not in line with the performance of the Nifty 50 Index. Such variations, referred to as tracking error may arise due to several factors including but not limited to:
  - a) Expenditure incurred by the Scheme.
  - b) Any delay experienced in the purchase or sale of shares due to prevailing liquidity in the market, settlement and realization of sales proceeds and the registration of any security transfer and any delays in receiving cash and scrip dividends and resulting delays in reinvesting them.
  - c) Securities trading may halt temporarily due to circuit filters.
  - d) Corporate actions such as rights, merger, change in constituents etc.
  - e) Rounding off quantity of shares underlying the index.
  - f) Nifty 50 Index reflects the prices of securities at close of business hours. However, the Fund may buy or sell securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the National Stock Exchange (NSE).
  - g) IISL undertakes a periodic review of the stocks that comprise the Nifty 50 Index and may either drop or include new securities. In such an event the Fund will endeavour to reallocate its portfolio but the available investment / disinvestment opportunities may not permit precise mirroring of the Nifty 50 Index immediately.
  - h) The potential for trades to fail, which may result in the particular scheme not having acquired shares at a price necessary to track the index.
  - i) The holding of a cash position to meet redemptions or for corporate actions of securities in the index and accrued income prior to distribution and accrued expenses.
  - j) Disinvestments to meet redemption, recurring expenses, dividend payout etc.

The Tracking Error that may arise in this Scheme is expected to be around 2% on an annualized basis. This is only an estimate and is expected to vary according to the recurring expenses incurred by the scheme and other factors detailed above.

8. The Trustees, AMC, Fund, their Directors or their Employees shall not be liable for any tax consequences that may arise in the event that the Scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional Information.



9. Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, their directors or their employees shall not be liable for any tax consequences that may arise.
10. Although the units are proposed to be listed on the NSE and/ or any other recognized Stock Exchange, the Trustee/AMC will not be liable for any delay in listing of units of the Scheme on the stock exchange(s)/ or due to connectivity problems with the depositories due to the occurrence of any event beyond their control
11. The tax benefits described in the SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his/her/its own professional tax advisor.

### III. Risks associated with investment in companies forming part of Nifty 50 Index.

Investments in equity instruments like stocks carry both systematic (macro-economic) and company-specific risks. These instruments are exposed to and can be impacted by adverse changes in interest rates, currency rates, inflation, liquidity (trading volumes and settlement) as well as company specific risks like corporate governance issues, changes in technology, financial distress etc.

Equity shares are volatile and prone to price fluctuations on a daily basis. Investments in equity shares involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risks.

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Units of the Scheme can go up or down because of various factors that affect the capital markets in general.

### IV. Risks associated with investments in money market instruments

The Scheme will have only up to 5% exposure in cash and/or money market instruments. Therefore, risks associated with money market instruments are expected to be minimal in the scheme.

### V. Disclaimer of IISL for Nifty 50 Index:

“The IDBI Nifty 50 Exchange Traded Fund is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (“IISL”). IISL does not make any representation or warranty, express or implied, to the owners of the IDBI NIFTY 50 ETF or any member of the public regarding the advisability of investing in

securities generally or in the IDBI NIFTY 50 ETF particularly or the ability of the Nifty 50 to track general stock market performance in India. The relationship of IISL with the IDBI Asset Management Limited is only in respect of the licensing of the indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by IISL without regard to the IDBI Asset Management Limited or the IDBI NIFTY 50 ETF. IISL does not have any obligation to take the needs of the IDBI Asset Management Limited or the owners of the IDBI NIFTY 50 ETF into consideration in determining, composing or calculating the Nifty 50 Index. IISL is not responsible for or has participated in the determination of the timing of prices at, or quantities of the IDBI NIFTY 50 ETF to be issued or in the determination or calculation of the equation by which the IDBI NIFTY 50 ETF is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the IDBI NIFTY 50 ETF.

IISL do not guarantee the accuracy and/or the completeness of the Nifty 50 or any data included therein and IISL shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. IISL does not make any warranty, express or implied, as to results to be obtained by the IDBI Asset Management Limited, owners of the IDBI NIFTY 50 ETF, or any other person or entity from the use of the Nifty 50 or any data included therein. IISL makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the IDBI NIFTY 50 ETF, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

An investor, by subscribing or purchasing an interest in the IDBI NIFTY 50 ETF, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.”

### B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

IDBI Nifty 50 Exchange Traded Fund is an open ended Exchange Traded Fund and therefore the guidelines issued by SEBI vide its Circular no. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003 regarding Minimum Number of Investors in Scheme of Mutual Funds shall not be applicable to IDBI NIFTY 50 ETF.

### C. SPECIAL CONSIDERATIONS

Investors should study the Scheme Information Document carefully in its entirety and should not construe the contents thereof as advice relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem Units.

The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Unit holders should be aware that the relevant fiscal rules or their interpretation

may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.

Redemption by the Unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, Sponsor, their directors or their employees shall not be liable for any such tax consequences that may arise.

#### **Foreign Account Tax Compliance Act (FATCA)**

Foreign Account Tax Compliance Act (FATCA) & Common Reporting Standards (CRS) Terms and Conditions: FATCA is a tax reporting regime that obligates all financial institutions to report information to the relevant tax authorities about U.S reportable persons and certain entities in which U.S. persons hold a substantial ownership interest. India signed the Inter Governmental Agreement (IGA) with the U.S. on 9 July 2015.

CRS is the OECD' & G-20's Model Competent Authority Agreement for multilateral tax information sharing. It enables automatic exchange of tax information based on the Standard through bilateral tax treaty networks. India signed the CRS Agreement on 3 June 2015.

The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which requires Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. For meeting compliance requirements, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with IDBI Asset Management Ltd. or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information. If you have any question about your tax residency, please contact your tax advisor. Further, if any investor is a Citizen or resident or green card holder or tax resident of a country other than India, please include all such countries in the Tax Resident Country information field along with "Tax Identification Number" or any other relevant reference ID/ Number. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the application form.

In case investor has Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned in the KIM cum application form.

The AMC reserves the right to change/modify the provisions mentioned above in response to any new regulatory development which may require to do so at a later date.

#### **Ultimate Beneficial Owner (UBO)**

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, investors (other than Individuals) are required to provide details of Ultimate Beneficial Owner(s) ('UBO'). A "Beneficial owner" is defined as a natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercise ultimate effective control over a legal person or arrangement. In this regard, all categories of investors (except individuals, companies listed on a stock exchange or majority-owned subsidiary of such companies) are required to provide details about beneficial ownership for all investments.

The Fund reserves the right to reject applications/restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in beneficial ownership, investors are requested to immediately update the details with the Fund/Registrar. The Ultimate Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to

- i. more than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. more than 15% of the property or capital or profits of the juridical person, where the juridical person is a unincorporated association or body of individuals.

In case of a Trust, the settler of the trust, the trustees, the protector, the beneficiaries with 15% or more of interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership is considered as the UBO.

Non-Individual investors who are not the ultimate beneficial owners of the investments, must mandatorily enclose a Declaration for Ultimate Beneficial Ownership duly signed by the authorized signatory along with the purchase application for units of schemes of IDBIMF.

The provisions w.r.t. Identification of UBO are not applicable to the investor or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company.



#### D. DEFINITIONS

"AMC" or "Asset Management Company" or "Investment Manager"	IDBI Asset Management Limited incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of IDBI Mutual Fund.
Applicable NAV	The NAV applicable for purchase or redemption based on the time of the Business Day on which the application is accepted.
Authorized Participant	Authorized Participant means the member of the National Stock Exchange of India Ltd. (NSE) or any other Recognized Stock Exchange(s) as defined under Section 2(f) of the Securities Contracts (Regulation) Act, 1956 and their nominated entities/persons or any person who are appointed by the AMC/Fund to act as Authorised Participant to give two way quotes on the stock exchanges and who deal in Creation Unit size for the purpose of purchase and sale of units directly from the AMC.
Business Day	A day other than (i) Saturday or Sunday; (ii) A day on which the Stock Exchange on which the Scheme is listed is closed (iii) A day on which both National Stock Exchange of India Ltd and the Stock Exchange, Mumbai are closed (iv) A day on which the Purchase/ Redemption / Switching / Transfer of Units is suspended (v) A day on which Banks in Mumbai and /or RBI are closed for business/clearing (vi) A day which is a public and /or bank holiday at the Investor Service Centres of the AMC/Points of Acceptance where the application is received (vii) A day on which normal business cannot be transacted due to storms, floods, natural calamities, bandhs, strikes or such other events as the AMC may specify from time to time. "Business Day" does not include a day on which the Money Markets are closed or otherwise not accessible. The AMC reserves the right to declare any day as a Business day or otherwise at any of the Investor Service Centers of the AMC/Official Points of Acceptance.
Business Hours	Presently 10.00 a.m. to 5.00 p.m. on any Business Day or such other time as may be applicable from time to time.
Cash Component	Means the difference between the applicable NAV of Creation Unit and the market value of portfolio deposit. This difference will represent dividend, income earned by the Scheme, accrued annual charges including management fees and residual cash in the Scheme. In addition the Cash Component will include transaction cost as charged by the Custodian/DP, equalization of dividend and other incidental expenses for creating units including statutory levies, if any. The cash component will vary from time to time and will be decided and announced by the AMC.
Creation Date	The date on which Units of the IDBI Nifty 50 Exchange Traded Fund are created
Creation Unit size	Means the fixed number of units of the Scheme, which is exchanged for a basket of securities of the underlying Index called the "Portfolio Deposit" and a "Cash Component" or cash (through bank instruments like cheque, NEFT, RTGS) of equivalent value. For redemption of units it is vice versa i.e. fixed number of units of the Scheme and cash component is exchanged for Portfolio Deposit or cash (through bank instruments like cheque, NEFT, RTGS) of equivalent value. The AMC reserves right to change the Creation Unit size from time to time. Creation unit size will be 50,000 units and in multiples thereof.
Custodian	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is Stock Holding Corporation of India Limited (SCHIL), Mumbai.
Cut-off time	'Cut-off Timing', in relation to a prospective investor making an application to the Mutual Fund for sale or repurchase of units, shall mean, the outer limit of timing within a particular day which is relevant for determination of the NAV applicable for his transaction
Consolidated Account Statement	Consolidated Account Statement is a statement containing details relating to all securities held in demat form. This Statement shall be issued by Depositories in accordance with SEBI circular No. CIR/MRD/DP/31/2014 dated November 12, 2014.
Date of Application	The date of receipt of a valid application complete in all respect for subscription / redemption of Units of this Scheme by IDBI Mutual Fund at its various offices/branches or the designated centers of the Registrar.
Depository	Depository as defined in the Depositories Act, 1996 (22 of 1996).
Depository Participant	'Depository Participant' means a person registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Dividend	Income distributed by the Mutual Fund on the Units
Entry Load	Entry Load means a one-time charge that the investor pays at the time of entry into the Scheme. Presently, entry load cannot be charged by mutual fund schemes.

ETF	Means “Exchange Traded Fund”
Exchange or Stock Exchange	National Stock Exchange of India Limited (NSE) and such other recognized stock exchange(s) where the Units of the Scheme are listed.
Exchange Traded Fund (ETF)	Fund whose units are listed on an exchange and can be bought/sold at prices quoted on the exchange or in creation unit size by handing over/receiving the portfolio deposit and the cash component at the applicable NAV
Exit Load	A charge paid by the investor at the time of exit from the Scheme.
FII or Foreign Institutional Investor	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
FPI or Foreign Portfolio Investor	Foreign Portfolio Investor, registered with SEBI under the Securities and Exchange Board of India (FPI) Regulations, 2014, as amended from time to time.
Investment Management Agreement	Investment Management Agreement dated 20 <sup>th</sup> February 2010, entered into between the Fund (acting through the Trustee) and the AMC and as amended up to date, or as may be amended from time to time.
Investor	Investor means an Individual or a non-Individual, as permitted under SEBI (MF) Regulations to invest in mutual fund schemes, making an application for subscription or redemption of units in the Schemes of the Mutual Fund
Large Investor	Large Investor for the purpose of this Scheme, would mean Investors who deal in Creation Unit Size other than Authorized Participants
Minor	‘Minor’ means a person who has not completed the age of eighteen years under the provisions of the Indian Majority Act 1875 as amended from time to time
Money Market Instruments	Includes Commercial Papers, Commercial Bills, Treasury Bills, Government Securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
The Fund or Mutual Fund	IDBI Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882.
Mutual Fund Regulations / Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended up to date, and such other regulations as may be in force from time to time.
NAV	Net Asset Value of the Units of the Scheme (including Plans there under) calculated in the manner provided in this Document and as prescribed by the SEBI (Mutual Funds) Regulations, 1996 from time to time.
NAV related price	The Repurchase Price calculated on the basis of NAV and is known as the NAV related price. The Repurchase Price is calculated by deducting the exit load factor (if any) from the NAV
“New Retail Investor”	<p>New Retail Investor means a resident individual-</p> <p>(a) who has not opened a demat account and has not made any transactions in the derivative segment till RGESS account (demat account) opening date or the first day of the Initial Year in which he/she brings in the RGESS eligible investment into the account, whichever is later.</p> <p>(b) who has opened a demat account but has not made any transactions in the equity segment or the derivative segment before the date he/she designates his/her existing demat account for the purpose of availing the benefit under RGESS or the first day of the Initial Year in which he brings in the RGESS eligible investment into the account, whichever is later.</p> <p>Provided that an individual who is not the first account holder of an existing joint demat account shall be deemed to have not opened a demat account for the purposes of this Scheme and will be considered as new retail investors for the purpose of opening of a fresh RGESS account, if otherwise eligible</p>
NRI or Non-Resident Indian	Person resident outside India who is either a citizen of India or a Person of Indian Origin
NSE	National Stock Exchange of India Limited
Official Points of Acceptance	Places, as specified by AMC from time to time where application for subscription / redemption will be accepted on ongoing basis.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
Portfolio Deposit	Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index (Nifty 50 Index for this Scheme) and announced by AMC from time to time.
Qualified Foreign Investors	means a person resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is a signatory to International Organization of Securities Commission’s (IOSCO’s) Multilateral Memorandum of Understanding, Provided that such person is not resident in India Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account

Rajiv Gandhi Equity Savings Scheme” or RGESS	The Rajiv Gandhi Equity Savings Scheme as notified by the Central Government vide notification no. 51/2012 F. No. 142/35/2012-TPL dated November 23, 2012, as amended vide notification no. 94/2013 F. No. 142/35/2012-TPL dated December 18, 2013 and any further amendments thereof from time to time.
Reserve Bank of India [RBI]	Reserve Bank of India established under the Reserve Bank of India Act, 1934.
Registrar & Transfer Agent or RTA or R&T	Karvy Computershare Pvt. Ltd (Karvy) Hyderabad, currently appointed as Registrar to the Scheme, or any other registrar appointed by the AMC from time to time.
Repurchase/Redemption	Redemption of Units of the Scheme in the manner as specified in this document.
Scheme	IDBI Nifty 50 Exchange Traded Fund (IDBI NIFTY 50 ETF)
SAI or Statement of Additional Information	The document issued by IDBI Mutual Fund containing details of IDBI Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the SID.
Sale or Subscription	Purchase of units in the Scheme in the manner as specified in this document
SID or Scheme Information Document	This document issued by IDBI Mutual Fund setting forth concisely the information about offering of Units by the Scheme and terms of offer for subscription/redemption that a prospective investor ought to know before investing.
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992.
SEBI (MF) Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 for the time being in force and as amended from time to time.
Sponsor or Settlor	IDBI Bank Ltd.
Switch	Redemption of a unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a unit in any other open-ended scheme (including plans / options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched. Switches shall be allowed only during NFO.
Tracking error	The extent to which the NAV of the Scheme moves in a manner inconsistent with the movements of the Scheme’s benchmark on any given day or over any given period of time.
Transaction handling charges	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the Mutual Fund may have to incur in the course of accepting the portfolio deposit or for giving a portfolio of securities as consideration for a subscription/redemption request. Such transaction handling charges shall be recoverable from the transacting authorized participant / large investor.
Trust Deed	The Trust Deed entered into on 19 <sup>th</sup> February 2010 between the Sponsor and the Trustee, as amended up to date, or as may be amended from time to time.
Trustee Company	IDBI MF Trustee Company Limited
Unit	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
Unit Capital	The aggregate face value of the Units issued and outstanding under the Scheme
Unit holder	A person holding Unit(s) in the Scheme offered under this document.

IDBI Asset Management Limited confirms that a Due Diligence Certificate duly signed by the Compliance Officer of the Asset Management Company which reads as follows has been submitted to SEBI at the time of filing draft offer documents of the Scheme:

**E. DUE DILIGENCE CERTIFICATE**

It is confirmed that:

- i. The draft Scheme Information Document forwarded 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 proposed scheme.
- iv. The intermediaries named in the Scheme Information Document and Statement of Additional Information is registered with SEBI and their registration is valid, as on date.

For IDBI Asset Management Limited  
Asset Management Company for IDBI Mutual Fund  
Sd/-  
A Jayadevan  
Compliance Officer  
IDBI Asset Management Limited

Place: Mumbai  
Date: August 11, 2015

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME

An open-ended index exchange traded scheme

### B. INVESTMENT OBJECTIVE OF THE SCHEME

To provide returns that closely correspond to the total returns of the securities as represented by the underlying index (Nifty 50 Index), subject to tracking error, by holding the constituents of Nifty 50 Index in the portfolio in same proportion as that of the Index.

However there is no guarantee or assurance that the investment objective of the Scheme will be achieved.

### C. ASSET ALLOCATION PATTERN

a. The asset allocation pattern for the Scheme is detailed in the table below:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Minimum	Maximum	
Securities covered by the Nifty 50 Index	95%	100%	Medium to High
Money Market Instruments (with residual maturity not exceeding 91 days) including CBLO and Units of IDBI Liquid Fund	0%	5%	Low to Medium

The Scheme shall not invest in corporate debt repo. The Scheme shall not invest in unrated debt instrument.

The Scheme does not propose to invest in Derivatives / Securitized Debt/ADRs/GDRs and foreign securities. The Scheme will not engage in securities lending. The Scheme will not engage in short selling of securities.

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 from time to time. The Scheme will complete the deployment of funds within 7 business days from the date of allotment.

The gross investment in securities under the Scheme, which includes Equity, Money market instruments will not exceed 100% of the net assets of the Scheme.

In view of the nature of the Scheme, the asset allocation pattern as indicated above may not change, except in line with the changes made in SEBI (MF) Regulations, from time to time.

IDBI Nifty 50 ETF being passively managed scheme, portfolio turnover in the Scheme will be limited only to rebalancing the portfolio of the Scheme to account for new subscriptions, redemptions, payout of dividends and change in constituents in Nifty 50 Index and corporate actions.

In the event of asset allocation falling outside the limits specified in the asset allocation table due to new subscription, redemptions, changes in the relevant Underlying Index (such as reconstitutions, additions, deletions and these holdings will be in anticipation and in the direction of impending changes in the underlying index), the fund manager will rebalance the same within 7 days.

However, due to corporate action (voluntary/involuntary) in companies comprising of the index, the Scheme may be allocated/ allotted securities which are not part of the index. As per SEBI circular no. CIR/MRD/ DP/32/2012 dated December 06, 2012, any involuntary inclusion of non-eligible securities (like mergers, bonus issue, etc) the portfolio shall be rebalanced within a period of 30 days. Similarly in case of voluntary corporate actions like buyback, Right Issue etc, the portfolio will be rebalanced within 7 days, in adherence to the provisions of said circular.

Though every endeavor will be made to achieve the objectives of the Scheme, the Mutual Fund / AMC /Sponsors / Trustees do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the scheme.

### b. Product differentiation vis-à-vis other Passive Equity funds and IDBI Nifty Exchange Traded Fund

	IDBI Nifty 50 Exchange Traded Fund	IDBI Nifty Index Fund	IDBI Nifty Junior Index Fund
<b>Type of Scheme</b>	An open-ended index exchange traded scheme	An open ended passively managed equity scheme.	An open ended passively managed equity scheme.
<b>Investment universe</b>	Invests only in securities as represented by the Nifty 50 Index	Invests only in and all the stocks comprising the Nifty 50 Index.	Invests only in and all stocks comprising the Nifty Next 50 Index.
<b>Investment Objective</b>	To provide returns that closely correspond to the total returns of the securities as represented by the underlying index (Nifty 50 Index), subject to tracking error, by holding the constituents of Nifty 50 Index in the portfolio in same proportion as that of the Index.  However there is no guarantee or assurance that the investment objective of the Scheme will be achieved.	To invest in the stocks and equity related instruments comprising the Nifty 50 Index in the same weights as these stocks represented in the Index with the intent to replicate the performance of the Total Returns Index of Nifty 50 Index.	To invest in the stocks and equity related instruments comprising the Nifty Next 50 Index in the same weights as these stocks represented in the Index with the intent to replicate the performance of the Total Returns Index of Nifty Next 50 Index.

	<b>IDBI Nifty 50 Exchange Traded Fund</b>	<b>IDBI Nifty Index Fund</b>	<b>IDBI Nifty Junior Index Fund</b>
<b>Asset Allocation - Equity</b>	95%-100% Securities covered by the Nifty 50 Index	95% - 100% Stocks in the Nifty 50 Index and derivative instruments linked to the Nifty 50 Index	95% - 100% Stocks in the Nifty Next 50 Index and derivative linked to the Nifty Next 50 Index as and when the derivative products are made available on the same.
<b>Asset Allocation- Money Market Instruments</b>	0% – 5% Money Market Instruments (with residual maturity not exceeding 91 days) including CBLO and Units of IDBI Liquid Fund	0% – 5% Cash and Money Market Instruments including money at call but excluding Subscription and Redemption Cash Flow.	0% – 5% Cash and Money Market Instruments including money at call but excluding Subscription and Redemption Cash Flow.
<b>Benchmark</b>	Nifty 50 Index	Nifty 50 Index-Total Return Index (TRI)	Nifty Next 50 Index- Total Return Index (TRI)
<b>Dividend frequency</b>	Presently the Scheme does not propose Dividend option. However, the AMC and the Trustee reserve the right to introduce such other plans/options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations.	Dividend is not assured and subject to the availability of distributable surplus and discretion of AMC	Dividend is not assured and subject to the availability of distributable surplus and discretion of AMC
<b>Dividend distribution Tax (DDT)</b>	Not Applicable	Not Applicable	Not Applicable
<b>Listing of units</b>	Units of the Scheme will be listed on the National Stock Exchange and/or any other Stock Exchange	Not listed	Not listed
<b>Dematerialization</b>	Units will be available only in demat mode	Units are available both in both physical and demat mode	Units are available both in both physical and demat mode
<b>Subscription/ Redemption/ Liquidity</b>	Subscription/Redemption directly with mutual fund permitted only for Authorized Participants/Large investors dealing in creation unit sizes on ongoing basis  For transaction sizes less than creation unit size, liquidity is only through the stock exchange	Subscription/Redemption/Liquidity directly with the mutual fund regardless of the amount of the transaction	Subscription/Redemption/Liquidity directly with the mutual fund regardless of the amount of the transaction
<b>No of folios as on 29th July 2016</b>	-	14891	4245
<b>Asset Under Management as on 29th July 2016 (in Crores)</b>	-	155.80	34.51

### c. Money Market in India

The money market is a key component of the financial system as it is the fulcrum of monetary operations conducted by the central bank in its pursuit of monetary policy objectives. It is a market for short-term funds with maturity ranging from overnight to one year and includes financial instruments that are deemed to be close substitutes of money. Money market instruments facilitate transfer of large sums of money quickly and at a low cost from one economic unit (business, government, banks, non-banks and others) to another for relatively short periods of time. RBI has been taking active steps to develop the money market in India with the objective to improve the signaling mechanism for monetary policy while ensuring financial stability. Various reform measures have resulted in a relatively deep, liquid and vibrant money market with a shift from administered and direct to indirect market based instruments of monetary management. For e.g. the call money market was transformed into a pure interbank market, while other money market instruments such as market repo and CBLO were developed to provide avenues to non-banks, including mutual funds, for managing their short-term liquidity mismatches. The money market in India consists of the following instruments; treasury bills, commercial papers, certificates of deposits, call money, term money, CBLO, bill rediscounting etc. For the fortnight ended 15th May 2016, the total amount outstanding of commercial papers (at face value) issued was Rs.3774.7 billion Whereas the total amount outstanding of certificates of deposits issued by Banks was Rs. 2541.3 billion for the fortnight ended 29th April 2016 (Source-RBI)



The yield ranges (as on 29th July 2016) of various instruments mentioned above, and the factors affecting prices of such securities are given hereunder:

Instrument	Current Yield (% p.a.)	Source
CBLO	6.59	CCIL
91 Days Treasury Bills	6.56	NDS OM
364 Days Treasury Bills	6.74	NDS OM
P1+ Commercial Paper-90 days	6.70	FTRAC
P1+ Commercial Paper-364 days	8.35	FTRAC
Certificate of Deposit-90 days (2/3 months)	6.65	FTRAC
Certificate of Deposit-364 days	7.23	FTRAC
1 Year corporate Bond	7.25-7.30	CBRICS
3 Year corporate Bond	7.45-7.48	CBRICS
5 year corporate bond	7.57-7.60	CBRICS
5 Year G-Sec	7.05	NDS OM
10 Year G-Sec	7.16	NDS OM
30 Year G-Sec	7.40*	NDS OM
REC/PFC-3 year	7.48-7.57	CBRICS
REC/PFC-5 year	7.60-7.68	CBRICS

The yields mentioned above are indicative and may change to any direction based on market movement.

#### d. Introduction to Exchange Traded Funds (ETF)

ETFs are innovative products that provide exposure to an index or a basket of securities that trade on the exchange like a single stock. ETFs have a number of advantages over traditional open-ended index funds as they can be bought and sold on the exchange at prices that are usually close to the actual intra-day NAV of the Scheme under the assumption of normal liquidity. ETFs provide Investors a vehicle that closely tracks the performance of an index with the ability to buy/sell on an intra-day basis. Unlike listed close ended funds, which trade at substantial premiums or more frequently at discounts to NAV, ETFs are structured in a manner which allows to create new Units and Redeem outstanding Units directly with the fund, thereby ensuring that ETFs trade close to their actual NAVs.

ETFs are usually passively managed funds wherein subscription / redemption of units work on the concept of exchange with underlying securities. In other words, Large Investors/institutions can purchase Units by depositing the underlying securities with the Fund/AMC and can redeem by receiving the underlying shares in exchange of Units. Units can also be bought and sold directly on the exchange.

ETFs have all the benefits of indexing such as diversification, low cost and transparency. As ETFs are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the Investors in the form of lower costs. Furthermore, exchange traded mechanism helps reduce collection, disbursement and other processing charges. The structure of ETFs is such that it protects long-term

Investors from inflows and outflows of short-term Investor. This is because the Fund does not bear extra transaction cost when buying/selling due to frequent subscriptions and redemptions.

Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the creation/redemption of units through the in-kind mechanism the fund can keep lesser funds in cash. Also, time lag between buying/selling units and the underlying shares is much lower.

ETFs are highly flexible and can be used as a tool for gaining instant exposure to the equity markets, equitising cash or for arbitraging between the cash and futures market.

#### Benefits of ETFs

1. Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
2. Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the schemes. Thus, investor invests at real-time prices as opposed to end of day prices.
3. No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
4. Ability to put limit orders.
5. Minimum investment for an ETF is one unit.
6. Protects long-term investors from the inflows and outflows of short-term investors.
7. Flexible as it can be used as a tool for gaining instant exposure to the respective equity/gold markets, equitising cash, hedging or for arbitraging between the cash and futures market.
8. Helps in increasing liquidity of underlying cash market.
9. Aids low cost arbitrage between futures and cash market.
10. An investor can get a consolidated view of his investments without adding too many different account statements as the Units issued would be in demat form.

#### Uses of ETFs

1. Investors with a long-term horizon- Allows diversification of portfolio at one shot thereby reducing scrip specific risk at a low cost.
2. FIIs, Institutions and Mutual Funds- Allows easy asset allocation, hedging and equitising cash at a low cost.
3. Arbitrageurs- Low impact cost to carry out arbitrage between the cash and the futures market.
4. Investors with a shorter term horizon- Allows liquidity due to ability to trade during the day and expected to have quotes near NAV during the course of trading day.

#### Risks of ETFs

1. Absence of Prior Active Market- Although the units of ETFs are listed on the Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.

2. Lack of Market Liquidity- Trading in units of ETFs on the Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned stock exchange or market regulator, trading in the ETF units is inadvisable. In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to 'circuit filter' rules. There can be no assurance that the requirements of the concerned stock exchange necessary to maintain the listing of the units of ETFs will continue to be met or will remain unchanged.
3. Units of Exchange Traded Funds may trade at prices other than NAV- Units of ETFs may trade above or below their NAV. The NAV of units of ETFs may fluctuate with changes in the market value of a Scheme's holdings. The trading prices of units of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that ETFs can be created / redeemed in creation units, directly with the Fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.

**e. ABOUT THE INDEX**

The Nifty 50 Index is a well diversified 50 stock index accounting for 13 sectors of the economy. It is used for a variety of purposes such as benchmarking fund portfolios, index based derivatives and index funds. Nifty 50 Index is owned and managed by India Index Services and Products Ltd. (IISL). IISL is India's first specialised company focused upon the index as a core product.

- The Nifty 50 Index represents about 66.17% of the free float market capitalization of the stocks listed on NSE as on March 31, 2015.
- The total traded value for the last six months ending March 31, 2015 of all index constituents is approximately 46.22% of the traded value of all stocks on the NSE.
- Impact cost of the Nifty 50 Index for a portfolio size of Rs.50 lakhs is 0.06% for the month March 2015.

**Methodology**

The Nifty 50 Index is computed using a float-adjusted, market capitalization weighted methodology\*, wherein the level of the index reflects the total market value of all the stocks in the index relative to a particular base period. The methodology also takes into account constituent changes in the index and corporate actions such as stock splits, rights issuance, etc., without affecting the index value.

\* Beginning June 26, 2009, the Nifty 50 is being computed using float-adjusted market capitalization weighted method, wherein the level of index reflects the float-adjusted market capitalization of all stocks in the Index.

The composition of the Nifty 50 Index as on 29th July 2016 is as below-

No	Security Name	Weightage (%)
1	ACC Ltd.	0.50%
2	Adani Ports and Special Economic Zone Ltd.	0.67%
3	Ambuja Cements Ltd.	0.67%
4	Asian Paints Ltd.	1.59%
5	Aurobindo Pharma Ltd.	0.67%
6	Axis Bank Ltd.	2.89%
7	Bajaj Auto Ltd.	1.16%
8	Bank of Baroda	0.45%
9	Bharat Heavy Electricals Ltd.	0.42%
10	Bharat Petroleum Corporation Ltd.	0.98%
11	Bharti Airtel Ltd.	1.51%
12	Bharti Infratel Ltd.	0.66%
13	Bosch Ltd.	0.72%
14	Cipla Ltd.	0.84%
15	Coal India Ltd.	1.31%
16	Dr. Reddy's Laboratories Ltd.	1.17%
17	Eicher Motors Ltd.	0.87%
18	GAIL (India) Ltd.	0.57%
19	Grasim Industries Ltd.	1.00%
20	HCL Technologies Ltd.	1.34%
21	HDFC Bank Ltd.	7.88%
22	Hero MotoCorp Ltd.	1.27%
23	Hindalco Industries Ltd.	0.54%
24	Hindustan Unilever Ltd.	2.08%
25	Housing Development Finance Corporation Ltd.	6.87%
26	ITC Ltd.	6.75%
27	ICICI Bank Ltd.	4.84%
28	Idea Cellular Ltd.	0.37%
29	IndusInd Bank Ltd.	1.82%
30	Infosys Ltd.	6.79%
31	Kotak Mahindra Bank Ltd.	2.57%
32	Larsen & Toubro Ltd.	4.04%
33	Lupin Ltd.	1.31%

No	Security Name	Weightage (%)
34	Mahindra & Mahindra Ltd.	2.16%
35	Maruti Suzuki India Ltd.	2.00%
36	NTPC Ltd.	1.24%
37	Oil & Natural Gas Corporation Ltd.	1.25%
38	Power Grid Corporation of India Ltd.	1.22%
39	Reliance Industries Ltd.	5.31%
40	State Bank of India	2.25%
41	Sun Pharmaceutical Industries Ltd.	2.84%
42	Tata Consultancy Services Ltd.	4.41%
43	Tata Motors Ltd DVR	0.52%
44	Tata Motors Ltd.	3.08%
45	Tata Power Co. Ltd.	0.41%
46	Tata Steel Ltd.	0.75%
47	Tech Mahindra Ltd.	0.96%
48	UltraTech Cement Ltd.	1.23%
49	Wipro Ltd.	1.11%
50	Yes Bank Ltd.	1.26%
51	Zee Entertainment Enterprises Ltd.	0.86%

Source: nseindia.com

#### Index Service Provider

India Index Services & Products Limited (IISL), a subsidiary of NSE Strategic Investment Corporation Limited was setup in May 1998 to provide a variety of indices and index related services and products for the Indian capital markets.

Source: nseindia.com

#### D. WHERE WILL THE SCHEME INVEST?

##### I. Equity Instruments

The Scheme will invest only in the stocks that constitute the Nifty 50 Index.

##### II. Money Market instruments

Money market instruments where the scheme may invest in will include Commercial Papers, Commercial Bills, Treasury Bills, Government Securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.

##### a. Collateralized Borrowing and Lending Obligations (CBLO)

Collateralized Borrowing and Lending Obligations (CBLO) is a money market instrument that enables entities to borrow and lend against sovereign collateral security. The maturity ranges from 1 day to 90 days and can also be made available up to 1 year. Central Government securities including Treasury Bills are eligible securities that can be used as collateral for borrowing through CBLO.

##### b. Reverse Repo

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.

##### c. Certificate of Deposit (CD) of scheduled commercial banks and development financial Institutions

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 mobilize bulk deposits from the market at competitive interest rates. The maturity period of CDs issued by scheduled commercial 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.

##### d. Commercial Paper (CP)

Commercial Paper (CP) is an unsecured money market instrument issued in the form of a promissory note, generally issued by the corporate, primary dealers and All India Financial Institutions as an alternative source of short term borrowings to fund their operations. CP is traded in secondary market and can be freely bought and sold before maturity. CP can be issued for maturities between a minimum of 15 days and a maximum up to one year from the date of issue.

##### e. Treasury bill (T-Bill)/Government Securities

Treasury Bills (T-Bills) are instruments of short term borrowing issued by the Government of India or State Governments to meet their short term borrowing requirements. T Bills are promissory notes issued at a discount and for a fixed period. T-Bills are issued for maturities of 91 days, 182 days and 364 days.

##### f. 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.

#### III. Units of IDBI Liquid Fund

#### E. WHAT ARE THE INVESTMENT STRATEGIES?

##### i. Investment Strategy

The investment strategy for the Scheme would be to invest passively at least 95% of the corpus of the Scheme in securities as represented by the underlying index (Nifty 50 Index) with the objective to replicate the performance of Index by minimizing the tracking error between the NAV of the Scheme and Index. The Scheme will use "passive" or indexing approach to endeavour to achieve Scheme's investment objective. The AMC will not make any judgment about the investment merit of a particular stock or a particular industry segment nor will it attempt to apply any economic, financial or market analysis. Since the Scheme is an exchange traded fund, the Scheme will only invest in securities that are constituents of the Nifty 50 Index. Due to corporate action in companies comprising

of the index, the scheme may be allocated/allotted securities which are not part of the index. For example, the Scheme may have exposure to companies not included in the relevant Underlying Index as a result of various corporate actions (such as mergers, issuance of other securities by the constituents) and other changes in the relevant Underlying Index (such as reconstitutions, additions, deletions and these holdings will be in anticipation and in the direction of impending changes in the underlying index). The Scheme may hold up to 5% of their total assets in such stocks.

## ii. Portfolio Turnover

Portfolio Turnover is defined as the aggregate of purchases and sales as a percentage of the corpus of the Scheme during a specified period of time. Portfolio Turnover measures the volume of trading that occurs in a Scheme's portfolio during a given time period. The Scheme is an open-ended Exchange Traded Fund and it is expected that there may be a number of subscriptions and repurchases on a daily basis through Stock Exchange(s) or Authorized Participants and Large Investors. 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 included in Nifty 50 Index. However, it will be the endeavour of the Fund Manager to maintain an optimal portfolio turnover rate commensurate with the investment objective of the Scheme and the purchase/ redemption transactions on an ongoing basis in the Scheme.

## iii. Risk Control

The Mutual Fund has built adequate internal risk management controls and safeguards to ensure that the Scheme is managed in line with the defined investment objectives and in compliance with SEBI (MF) Regulations. The AMC will monitor the tracking error on an ongoing basis and review the performance against the benchmark index and peer group regularly.

## F. FUNDAMENTAL ATTRIBUTES

The following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

### (i) Type of the Scheme

An open-ended index exchange traded scheme

### (ii) Investment Objective

#### Main Objective

Investment objective – To provide returns that closely correspond to the total returns of the securities as represented by the underlying index (Nifty 50 Index), subject to tracking error, by holding the constituents of Nifty 50 Index in the portfolio in same proportion as that of the Index.

However there is no guarantee or assurance that the investment objective of the Scheme will be achieved.

#### Investment pattern

The indicative asset allocation pattern with minimum and maximum limits for instruments is detailed in the section under asset allocation pattern. The Fund Manager, reserves

the right to alter the asset allocation for a short term period on defensive considerations.

### (iii) Terms of Issue

- a. Liquidity provisions such as listing, repurchase, redemption.

The Scheme offers Units for Purchase and Repurchase at NAV related prices on all Business Days on an ongoing basis in creation unit sizes for Authorized Participants and Large investors only. Since the Scheme is listed on a Stock Exchange, other investors can sell their units on the Exchange for liquidity. The Mutual Fund will dispatch the redemption proceeds within 10 business days from the date of acceptance of a valid redemption request. In case the redemption proceeds are not dispatched within 10 business days of the date of receipt of valid redemption request, the AMC will pay interest @ 15% p.a. or such other rate as may be prescribed from time to time.

- b. Aggregate fees and expenses charged to the Scheme.

The aggregate fee and expenses charged to the Scheme will be in line with the limits defined under Regulation 52 of SEBI (MF) Regulations. The aggregate fee and expenses to be charged to the Scheme is detailed in Section IV of this document.

- c. Any safety net or guarantee provided.

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

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) there under or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) there under and affect the interests of Unit holders is carried out unless:

- i. A written communication about the proposed change is sent to each Unit holder 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
- ii. The Unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.

## G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The Scheme will benchmark its performance to Nifty 50 Index. This is the appropriate index to benchmark this Scheme, since the Scheme intends to invest at least 95% of its corpus in constituents of the Nifty 50 Index passively. Thus, the composition of the aforesaid benchmark is such that it is most suited for comparing the performance of the Scheme.

#### H. WHO MANAGES THE SCHEME?

Name	Scheme Management Tenure	Age	Designation	Qualification	Schemes under Management	Experience
Mr. Anshul Mishra	This is a New Fund Offer.	36	Fund Manager	BE-Mechanical, MBA, CFA	IDBI Nifty Index Fund IDBI Nifty Junior Index Fund IDBI Gold Exchange Traded Fund IDBI Gold Fund	Mr. Anshul Mishra has more than 9 years overall experience in the Equity markets having earlier worked with IDBI Bank Ltd in the Treasury Department and ING Investment Management Pvt. Ltd. in Fund Management Department. He has more than 6 years experience in Equity Fund Management in Mutual Fund.

#### I. WHAT ARE THE INVESTMENT RESTRICTIONS?

##### i. Investment restrictions

1. An index exchange traded fund scheme shall be subject to the following investment restrictions
  - (a) The funds of the such scheme shall be invested only in securities as represented by the Nifty 50 Index in accordance with its investment objective, except to the extent necessary to meet the liquidity requirements for honouring repurchases or redemptions, as disclosed in this document and
  - (b) pending deployment of funds in accordance with clause (a), the mutual fund may invest such funds in short-term deposits of scheduled commercial banks
2. Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if,—
  - (a) Such transfers are done at the prevailing market price for quoted instruments on spot basis. In the absence of a traded price, price derived from the last valuation yield shall be used.  
[Explanation.—“Spot basis” shall have same meaning as specified by stock exchange for spot transactions;]
  - (b) The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
3. The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
4. Pending deployment of funds of a scheme in terms of investment objectives of the scheme, the Mutual Fund may invest them in short term deposits of schedule commercial banks, subject to such Guidelines as may be specified by the Board. The Scheme(s) shall abide by the following guidelines for parking of funds in short term deposits:
  - i. “Short Term” for parking of funds shall be treated as a period not exceeding 91 days.
  - ii. Such short-term deposits shall be held in the name of the Scheme.
  - iii. 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.
  - iv. 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.
  - v. 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.
  - vi. The Scheme shall not park funds in short-term deposit of a bank, which has invested in the Scheme.
5. 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
6. The Scheme shall not make any investment in,—
  - (a) Any unlisted security of an associate or group company of the sponsor; or
  - (b) Any security issued by way of private placement by an associate or group company of the sponsor; or
  - (c) The listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
7. A scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
8. The Scheme shall not make any investment in any fund of funds scheme.



9. The Scheme shall not invest in unlisted equity shares or equity related instruments.
10. No mutual fund under all its schemes should own more than 10% of any Company's paid up capital carrying voting rights.

#### ii. Investments in other Schemes

According to the Clause 4 of Schedule 7 read with Regulation 44(1), of the SEBI (MF) Regulations, 1996:

"A scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investments made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund."

#### iii. AMC's investments in the Scheme

In compliance to regulation 28(4), of SEBI (MF) Regulations, 1996, AMC shall invest in the scheme, not less than one percent of the amount which would be raised in the new fund offer or fifty lakh rupees, whichever is less, in the scheme and such investment shall not be redeemed unless the scheme is wound up. Besides the aforementioned requirement, the AMC may invest in the scheme, such amount, as they deem appropriate. But the AMC shall not be entitled to charge any management fees on its investment in the scheme. Investments by the AMC will be in accordance with Regulation 24(3) of the SEBI (MF) Regulations, 1996 which states that:

"The asset management company shall not invest in any of its schemes unless full disclosure of its intention to invest has been made in the offer document, provided that the asset management company shall not be entitled to charge any fees on its investment in the scheme."

The AMC may alter these above stated restrictions from time to time to the extent the SEBI (MF) Regulations change, so as to permit the Scheme(s) to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. The Trustee may from time to time alter these restrictions in conformity with the SEBI (MF) Regulations. All investment restrictions shall be applicable at the time of making investment.

#### J. HOW HAS THE SCHEME PERFORMED?

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

#### K. SCHEME RELATED DISCLOSURE

SEBI vide its Circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated 18th March 2016, has stipulated to disclose Top 10 holdings by Issuer, Fund Allocation towards various Sectors, Portfolio Turnover Ratio and the Aggregate Investment in the Scheme by AMC's Board of Directors, Concerned scheme's Fund Manager(s) and other Key Managerial Personnel.

However as this is a new fund offer, such disclosures are not applicable currently.

On an ongoing basis, Investor may visit [www.idbimutual.co.in](http://www.idbimutual.co.in) / downloads / Fund Portfolio for latest monthly portfolio of the scheme.

#### L. ABOUT RAJIV GANDHI EQUITY SAVINGS SCHEME (RGESS)

The Finance Act 2012 introduced a new section 80CCG on 'Deduction in respect of investment made under an equity savings scheme' as notified by the Central Government to give tax benefits to 'New Retail Investors' who invest up to Rs.50,000/- and whose gross total annual income is less than or equal to Rs.10 lakhs. The Ministry of Finance approved a new tax savings scheme named Rajiv Gandhi Equity Savings Scheme (RGESS) vide Notification no. 51/2012 F. No. 142/35/2012-TPL dated November 23, 2012. SEBI issued Circular no. CIR/MRD/DP/32/2012 dated December 06, 2012 inter-alia directing Mutual Funds to take note of RGESS notification and take necessary steps to implement the RGESS.

In the Finance Act, 2013, certain conditions of RGESS were liberalized. Ministry of Finance thereafter vide Notification no. 94/2013 F. No. 142/35/2012 -TPL dated December 18, 2013 notified RGESS, 2013 i.e. the amended RGESS. The objective of RGESS is to encourage the Investment of savings of small investors in the domestic capital market.

##### Salient features of RGESS are as under:

1. RGESS is open to "**New Retail Investors**", identified on the basis of their PAN. These shall mean investors:
  - (i) Who have not opened a demat account and have not made any transactions in the derivative segment before the date of opening of a demat account or the first day of the Initial Year, whichever is later, or
  - (ii) who have opened a demat account but have not made any transactions in the equity segment or the derivative segment before the date they designated their existing demat account for the purpose of availing the benefit under RGESS (hereinafter referred to as an 'RGESS Demat Account') or the first day of the Initial Year, whichever is later.

##### Explanation:

- a) "Initial Year" means -
  - the financial year in which the investor designates his demat account as an RGESS Demat Account and makes investment in the Eligible Securities for availing deduction under the Scheme; or
  - the financial year in which the investor makes investment in Eligible Securities for availing deduction under RGESS for the first time, if the investor does not make any investment in Eligible Securities in the financial year in which the account is so designated.
- b) In case of existing joint accounts, all joint account holders other than the first account holder (e.g. second / third account holders) or nominees of the existing account holders will be eligible to open a fresh RGESS Demat Account, and be considered as 'New Retail Investors' to avail the benefits under RGESS, if otherwise eligible.



2. The Depository shall certify the 'New Retail Investor' (hereinafter referred to as 'investor') status of the investor at the time of designating his Demat account as RGESS Demat Account.
3. Investment in Eligible Securities may be made for any amount and in one or more transactions in a given financial year. However, the maximum permissible Investment for claiming deduction under RGESS is Rs.50,000/- and the investor would get a 50% deduction of the amount invested from the taxable income for that year.
4. The investor may invest in one or more financial years in a block of three consecutive financial years beginning with the Initial Year. If the investor does not invest in any financial year following the Initial Year, he may invest in the subsequent financial year, within the three consecutive financial years beginning with the Initial Year. The investor shall be eligible for the tax benefit under RGESS in respect of the investment made in each financial year.

For e.g.: If an investor invests first time in Eligible Securities under RGESS in FY 2013-14 and avails deduction, he may also invest in either or both of FY 2014-15 and FY 2015-16 and avail deduction for the relevant year(s).

5. The gross total income of the investor for the relevant year shall not exceed Rs.12 lakhs (financial year 2013-14 onwards, prior to that the total income shall not exceed Rs.10 lakhs);
6. Investors who invested under RGESS 2012 are also eligible to invest in Financial Years 2013-14 and 2014- 15 and avail benefits under RGESS 2013. Investments made under RGESS 2012 will be governed by the provisions of RGESS 2012 only to the extent the provisions of RGESS 2012 are not in contravention of RGESS 2013.
7. Amongst the universe of Eligible Securities that an investor can invest in, the Units of Exchange Traded Funds (ETFs) or Mutual Fund schemes or equity oriented funds which have Eligible Securities as their underlying and are listed and traded on the stock exchanges and settled through a depository mechanism are also covered.
8. The Eligible Securities credited in the RGESS Demat Account will automatically be subject to lock-in during its first year unless the New Retail Investor submits a declaration (within one month from the date of transaction) in the prescribed format to the Depository Participant indicating that such securities are not to be included within the above limit of investment for claiming tax benefit.
9. The total lock-in period for investments under the RGESS would be three years including the fixed lock-in period and the flexible lock in period. The fixed lock-in period will commence from the date of purchase of Eligible Securities under RGESS in the relevant financial year till March 31 of the year immediately following the relevant financial year. The flexible lock-in period shall be the period of two years beginning immediately after the end of the fixed lock-in period.

For e.g. If Eligible Securities are purchased on 02.04.2014, the fixed lock-in period will be from 02.04.2014 to 31.03.2016 and the flexible lock-in period will be from 01.04.2016 to 31.03.2018.

10. After completion of the fixed lock-in period, investors would be allowed to trade in the securities. Investors would, however, be required to maintain their level of investment during the next two years (i.e. the flexible lock-in period) at the amount for which they have claimed income tax benefit or at the value of the portfolio before initiating a sale transaction, whichever is less, for at least 270 days in each of these 2 years. Such investment value shall exclude the value of investment which is under the fixed lock-in period.
11. The balance of the investment portfolio of Eligible Securities in the RGESS Demat Account, at any point of time during the flexible lock-in period, shall not be less than the amount corresponding to the value of the securities in the fixed lock-in.
12. The general principle under which trading is allowed is that whatever is the value of stocks / Units sold by the investor from the RGESS portfolio, RGESS compliant securities of at least the same value are credited back into the account subsequently. However, the investor is allowed to take benefits of the appreciation of his RGESS portfolio, provided its value, as on the previous day of trading, remains above the investment for which they have claimed income tax benefit.
13. The Depository Participant shall furnish an annual statement of the Eligible Securities invested in or traded through the Demat account to the investor (Demat account holder).
14. In case the investor fails to meet the conditions stipulated under RGESS and the provisions laid under Section 80CCG of the Income-tax Act, 1961, the taxability would be as provided under RGESS.

**IDBI Nifty 50 Exchange Traded Fund is RGESS eligible Mutual Fund Scheme and the Scheme is in compliance with the provisions of RGESS notification no. 51/2012 F. No. 142/35/2012-TPL dated November 23, 2012, Notification No. 94/2013 F. No. 142/35/2012 –TPL dated December 18, 2013, issued by Ministry of Finance and any amendments made thereto and SEBI Circular dated December 6, 2012. For complete details, investors are requested to read section 80CCG of the Income-tax Act, 1961, the notification on Rajiv Gandhi Equity Savings Scheme issued by Ministry of Finance and Frequently Asked Questions (FAQs) on RGESS.**

### III. UNITS AND OFFER

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

#### A. NEW FUND OFFER (NFO)

<p><b>New Fund Offer Period</b></p> <p>This is the period during which a new Scheme sells its units to the investors.</p>	<p>NFO opens on: August 24, 2016</p> <p>NFO closes on: August 25, 2016</p> <p>The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date.</p> <p>The AMC/Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days.</p>
<p><b>New Fund Offer Price</b></p> <p>This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>During the New Fund Offer period, the units of the scheme/s will be sold at face value i.e. Rs.10/- per unit.</p> <p>On allotment, the value of each unit of the Scheme would be approximately equal to 1/100th of the value of Nifty 50 Index.</p>
<p><b>Minimum Amount for Application in the NFO</b></p>	<p><b>New Purchase &amp; Switch in during NFO</b></p> <p>Rs. 5000 and in multiples of Rs. 1 thereafter</p> <p>In case of Switch in application, If the amount of application is in odd multiples, the application will be processed for the eligible amount and the balance amount will be retained in the existing scheme.</p> <p>The AMC reserves the discretion to accept subscriptions less than the minimum subscription amounts detailed above.</p>
<p><b>Minimum Target amount</b></p> <p>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. However, if AMC fails to refund the amount within 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription period.</p>	<p>The Fund seeks to collect a minimum subscription amount of Rs. 10 Crores [Rupees Ten Crores only] in the New Fund Offer of the Scheme.</p>
<p><b>Maximum Amount to be raised (if any)</b></p> <p>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>There is no upper limit on the total amount that may be collected. After the minimum subscription amount has been collected, allotment will be made to all valid applications.</p>
<p><b>Plans/Options offered</b></p>	<p>IDBI Nifty 50 Exchange Traded Fund presently does not offer any Plans/ options.</p> <p>However, the AMC and the Trustees reserve the right to introduce such other plans/options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations. Unit holders are requested to note that the Trustees may at their absolute discretion reserve the right to declare Dividend from time to time (which will be paid out to the Unit holders) in accordance with the Dividend Policy.</p>
<p><b>Dividend Policy</b></p>	<p>The Trustee may declare a Dividend from time to time subject to the availability of distributable surplus and the actual distribution of Dividends and the frequency of distribution will be entirely at the discretion of the Trustees.</p>
<p><b>Allotment</b></p>	<p>For all valid applications received by the Mutual Fund on or before the date of closure of the NFO of the scheme, allotment will be made. Allotment of units and mailing of allotment advice will be completed within 5 business days from the date of closure of the NFO.</p>

	<p>The Allotment Price in the NFO will be calculated as follows:</p> <p>No. of Units to be Allotted = Net Assets in the Scheme on the date of allotment / One Hundredth of the benchmark Index (Nifty 50 Index) on the date of Allotment</p> <p>Allotment Price = Amount Collected in the NFO - Refunds, if any / Number of Units allotted in the NFO</p> <p>Example of issue of Units during the NFO:</p> <table border="1" data-bbox="443 422 1441 621"> <tr> <td>Investment by investor (Rs.)</td> <td>A</td> <td>5000.00</td> </tr> <tr> <td>Nifty 50 Index closing price (as on July 29, 2016)</td> <td>B</td> <td>8638.50</td> </tr> <tr> <td>Allotment Price (1/100th of Nifty 50 Index ) (Rs.)</td> <td>C= B/100</td> <td>86.3850</td> </tr> <tr> <td>No. of IDBI NIFTY 50 ETF Units allotted (rounded off to whole number)</td> <td>D=A/C</td> <td>57</td> </tr> <tr> <td>Value of units allotted (Rs.)</td> <td>E=C*D</td> <td>4923.95</td> </tr> <tr> <td>Cash refunded to investor(Rs.)</td> <td>F=A-E</td> <td>76.05</td> </tr> </table> <table border="1" data-bbox="443 642 1441 940"> <tr> <td colspan="3"><b>In case of Transaction charges (applicable for investment of Rs 10,000 and above)</b></td> </tr> <tr> <td>Investment by investor (Rs.)</td> <td>A</td> <td>10000.00</td> </tr> <tr> <td>Transaction charges for Rs 10000 and above</td> <td>B</td> <td>100</td> </tr> <tr> <td>Net Investment amount ( A-B)</td> <td>C=(A-B)</td> <td>9900.00</td> </tr> <tr> <td>Nifty 50 Index closing price (as on July 29, 2016)</td> <td>D</td> <td>8638.50</td> </tr> <tr> <td>Allotment Price (1/100th of Nifty 50 Index ) (Rs.)</td> <td>E= D/100</td> <td>86.3850</td> </tr> <tr> <td>No. of IDBI NIFTY 50 ETF Units allotted (rounded off to whole number)</td> <td>F=C/E</td> <td>114</td> </tr> <tr> <td>Value of units allotted (Rs.)</td> <td>G=F*E</td> <td>9847.89</td> </tr> <tr> <td>Cash refunded to investor(Rs.)</td> <td>H=C-G</td> <td>52.11</td> </tr> </table> <p>All units would be allotted in whole numbers and no fractional units will be allotted. Upon allotment, an Allotment Advice will be sent by ordinary post to each unit-holder, stating the number of units allotted, not later than 5 business days from the closure of NFO and the units will be credited to the DP account of the applicant as per the details provided in the application form. Any excess amount, if any, would be refunded to the investor.</p>	Investment by investor (Rs.)	A	5000.00	Nifty 50 Index closing price (as on July 29, 2016)	B	8638.50	Allotment Price (1/100th of Nifty 50 Index ) (Rs.)	C= B/100	86.3850	No. of IDBI NIFTY 50 ETF Units allotted (rounded off to whole number)	D=A/C	57	Value of units allotted (Rs.)	E=C*D	4923.95	Cash refunded to investor(Rs.)	F=A-E	76.05	<b>In case of Transaction charges (applicable for investment of Rs 10,000 and above)</b>			Investment by investor (Rs.)	A	10000.00	Transaction charges for Rs 10000 and above	B	100	Net Investment amount ( A-B)	C=(A-B)	9900.00	Nifty 50 Index closing price (as on July 29, 2016)	D	8638.50	Allotment Price (1/100th of Nifty 50 Index ) (Rs.)	E= D/100	86.3850	No. of IDBI NIFTY 50 ETF Units allotted (rounded off to whole number)	F=C/E	114	Value of units allotted (Rs.)	G=F*E	9847.89	Cash refunded to investor(Rs.)	H=C-G	52.11
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<b>Refund</b>	If application is rejected, full amount will be refunded within 5 business days of closure of NFO. If refunded later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.																																													
<p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<ol style="list-style-type: none"> <li>1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms;</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860 so long as the purchase of Unit is permitted under the respective constitutions;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks), Insurance companies and Financial Institutions;</li> <li>8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds;</li> <li>9. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>10. Foreign Portfolio Investors (FPI) / Foreign Institutional Investors (FIIs) and their subaccounts registered with SEBI on repatriation basis;</li> <li>11. Qualified Foreign Investors (QFIs) who meet KYC requirements and are resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is a signatory to International Organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding.</li> <li>12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</li> </ol>																																													

13. Scientific and Industrial Research Organizations;
14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI
15. Provident/ Pension/ Gratuity Fund to the extent they are permitted;
16. Other schemes of IDBI Mutual Fund or any other Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations;
17. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme.

The list given above is indicative and the applicable law, if any, shall supersede the list.

Minor Unit Holder on becoming Major may inform the Registrar about attaining Majority Age and provide his specimen signature duly authenticated by his banker as well as his details of bank account and PAN (if required) to enable the Registrar to update their records and allow him to operate the Account in his own right.

Note :

1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India 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 under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarized or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorizing such purchases and redemptions. Applications not complying with the above are liable to be rejected.
3. 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 Schemes on account of dishonor of cheques issued by the investor for purchase of Units of this Scheme.
5. Subject to the SEBI (MF) Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. The Trustee may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete 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.
6. Neither this Scheme Information Document nor the units have been registered in any foreign jurisdiction including that of the United States of America or Canada. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly this Scheme Information Document does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of any persons in possession of this Scheme Information Document and any persons wishing to apply for units pursuant to this Scheme Information Document to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction.

The Mutual Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

<b>Who cannot invest</b>	<p>i. Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</p> <p>ii. Such other persons as may be specified by Mutual Fund from time to time.</p>
<b>Where can you submit the filled up applications</b>	<p>Applications can be made either by way of a “Regular Application or Transaction slip” along with a cheque/DD or fund transfer instruction. Cheque/DD should be drawn in the name of the Scheme and PAN of the applicant should be written in the cheque. e.g. “IDBI Nifty 50 Exchange Traded Fund A/C XXXXXX (PAN)”. The cheque/DD shall be crossed “A/c payee”. Where an investor subscribes for units vide a DD issued by way of debit to his / her bank account, a proof of debit to the investor’s bank account in the form of a bank manager’s certificate with details of account holder’s Name ,bank account number and PAN as per bank records, OR a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available OR a copy of the passbook/bank statement evidencing the debit for issuance of a DD shall be provided. If the DD is purchased against Cash, a banker’s certificate for issuance of a DD against cash that also states the investor’s Name, bank account number and PAN as per bank record, is a must. No cash or third party cheques will be accepted. The Fund may introduce other newer methods of application which will be notified as and when introduced. Investors should complete the Application Form and deliver it along with a cheque/draft (i.e. in case of “Regular Application”) or fund transfer instructions at any of the official points of acceptance of transactions listed below,</p> <p>(1) At the Official points of acceptance of transactions as given on the back cover of this document.</p> <p>(2) For investments through switch transactions, transaction slip with application forms can be submitted at the AMC’s Investor Service Centres, R&amp;T’s Investor Service Centres and branches, given in the last page.</p> <p><b>ASBA:</b> In addition to the above all applicants can participate in the NFO through the ASBA process. For using ASBA facility investors should approach self certified syndicate banks (SCSBs) providing ASBA facility and submit ASBA application to them. The NFO application money will be blocked from the respective bank account of the investor and will be debited only on allotment of units in his/her name. The list of SCSBs is available in the website of SEBI/NSE and BSE.</p> <p><b>MFSS:</b> Under MFSS, Trading member of the NSE can facilitate investors to subscribe mutual fund units using their existing network and order collection mechanism provided by NSE. MFSS facility available shall be subject to such operating guidelines as issued by NSE vide circular download No.NSE/CMTR/13564 dated November 27, 2009 and circular download No.13534 dated November 24, 2009. The transactions executed in MFSS platform will be settled as per the detailed guidelines issued by NSE vide circular No. NSE/CMPT/13534 dated November 24, 2009.</p> <p>MFSS Facility is being provided for investors in this Scheme only during the NFO period and not on an ongoing basis for subscription/redemption after the Schemes goes open-ended. Please note that only units in Demat form will be issued under the Scheme (no physical units will be issued).</p> <p>Notwithstanding any of the above conditions, any application may be accepted or rejected at the sole and absolute discretion of the Trustee.</p>
<b>How to Apply</b>	<p>Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Services Centers of the Registrar or distributors or downloaded from <a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a>. Please refer to the SAI and Application form for the instructions.</p> <p><b>ASBA:</b> For using ASBA facility investors should approach Self Certified Syndicate Banks (SCSBs) providing ASBA facility and submit the ASBA application form authorizing blocking of funds from the bank account specified in the ASBA Application Form. ASBA facility is available only for investors desirous of subscribing units in the dematerialized form. When investor desires to hold units in dematerialized form, KYC performed by Depository Participant (DP) will be considered compliance with applicable requirements specified in this regard in terms of SEBI circular ISD/ AML/CIR-1/2008.ASBA forms for making investments in the units of IDBI Nifty 50 Exchange Traded Fund is available with all SCSB and in the website of the Mutual Fund. The acknowledgement for receiving the application by the designated Branches of the SCSBs does not guarantee that the Mutual Fund units shall be allotted either by the SCSB or the Mutual Fund. The Application shall be further processed by the Registrar &amp; Transfer agent appointed by the Mutual Fund and units shall be allotted after deducting the blocked amount, only if the application is complete in all respect. The ASBA Applicant shall specify the bank account number and the Depository account number in the ASBA Application Form and the SCSB shall block an amount equivalent to the Application Amount in the bank account specified in the ASBA Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the ASBA Application or receipt of instructions from the Registrar to unblock the Application Amount. In the event of withdrawal or rejection of the ASBA Application Form or for unsuccessful ASBA Application Forms, the Registrar shall give instructions to the SCSB to unblock the application money in the relevant bank account.</p>

	<p>The SCSB will then unblock the application money within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until scrutiny of the documents by the registrar of the Mutual Fund and consequent transfer of the Application Amount to the Account of the Mutual Fund, or until withdrawal/ failure of the NFO or until rejection of the ASBA Bid, as the case may be. All successful applicants will be allotted with units in dematerialized form to the depository account of the applicant.</p> <p><b>MFSS:</b> In accordance with guidelines laid down by Securities and Exchange Board of India (SEBI) for facilitating transactions in Mutual Fund schemes through the stock exchange infrastructure and as notified vide circular SEBI/IMD/CIR No.11/183204/2009 dated November 13, 2009, IDBI AMC offers an alternate transaction platform to facilitate purchase/subsorption of units of IDBI Nifty 50 Exchange Traded Fund (IDBI NIFTY 50 ETF) of IDBI Mutual Fund through the National Stock Exchange of India Limited (NSE) - Mutual Fund Service System (MFSS) only during the NFO period. Under MFSS, Trading member of NSE can facilitate investors to subscribe the mutual fund units using their existing network and order collection mechanism provided by NSE. MFSS will be available on all business days of the Capital Market segment. The MFSS will be available for Participants between 9 a.m. until 3 p.m. For transacting through MFSS platform investors will have to approach the participants, who are trading members of NSE and complete necessary documentation. Orders for buying of mutual fund units can be placed through the trading terminals of participants. An order confirmation slip will be generated after every successful order and the investors shall collect the same from the participants as proof for placing the order. Investors subscribing units shall transfer funds to the designated account of the participant on the date of placing the order or within the cut off time specified by the participant. The Clearing Corporation of the Exchange shall debit the designated clearing bank account of the Participants for the required funds obligation on T+1 morning. Clearing Corporation will execute the funds pay-out to the AMCs by crediting the AMCs designated clearing bank account. The RTA will create units and ensure availability of units on T+1 day in the designated account. The depository will execute the Pay-in process for mutual fund units and provide the pay-in file to the clearing corporation containing the units pay-in from designated AMC Pool A/c. to Clearing Corporation Pool A/c. Clearing Corporation will give electronic instruction to the depositories for release of pay-out to the Participants pool account. The responsibility to transfer the securities (units) from Participants Pool A/c. to investors Depository A/c. lies with the participant.</p> <p>MFSS Facility is being provided for investors in this Scheme only during the NFO period and not on an ongoing basis for subscription/redemption after the Schemes goes open-ended. Please note that only units in Demat form will be issued under the Scheme (no physical units will be issued).</p>
<p><b>Listing</b></p>	<p>Since the scheme is an exchange traded fund, the Scheme will be listed, within 5 Business Days from the date of allotment on National Stock Exchange and/or any stock exchange as maybe decided by the AMC from time to time.</p>
<p><b>Special Products / facilities available during the NFO</b></p>	<p>Not applicable</p>
<p><b>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.</b></p>	<p>The scheme shall be listed and hence this clause is not applicable.</p>



## B. ONGOING OFFER DETAILS

<p><b>Ongoing Offer Period</b> This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The Scheme will reopen for subscriptions/ redemptions on an ongoing basis from September 8, 2016</p>
<p><b>Ongoing price for subscription (purchase from other schemes/ plans of the mutual fund) by investors.</b> This is the price you need to pay for purchase.</p>	<p><b><u>For subscription of units directly with Mutual Fund:</u></b></p> <p>Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants &amp; Large Investors provided the value of units to be purchased is in creation unit size.</p> <p>Authorized Participants/Large Investors may subscribe to the units of the Scheme on any business day directly from the Mutual Fund.</p> <p>Units may be allotted only after realization of cheque where the full consideration for creation unit is paid by cheque and at the value at which the underlying stocks for the creation unit is purchased against that purchase request.</p> <p>The number of units of the Scheme that investors can create</p> <ol style="list-style-type: none"> <li>In exchange of the Portfolio Deposit and Cash Component</li> <li>Or cash (through bank instruments like cheque, NEFT, RTGS) of equivalent value is 50,000 units and in multiples thereof.</li> </ol> <p>Units of the Scheme in less than Creation Unit size cannot be purchased directly with the Fund.</p> <p>Purchase request for Creation Unit shall be made by such Investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio Securities. The Portfolio Deposit and Cash Component will be exchanged for the Units of the relevant Scheme in Creation Unit size.</p> <p>No kind of credit facility would be extended during creation of units.</p> <p>Creation Unit' is the fixed number of units of the Scheme, which will be exchanged for a basket of shares underlying the Index called the Portfolio Deposit and a Cash Component or cash (through bank instruments like cheque, NEFT, RTGS) of equivalent value.</p> <p>The AMC reserves the right to change the size of Creation of units in order to equate it with marketable lot of the underlying instrument.</p> <p><b>Note :</b></p> <ol style="list-style-type: none"> <li>In addition to the NAV, any person transacting with the fund will have to reimburse charges pertaining to transaction - brokerage, STT, NSDL charges etc.</li> <li>Charges related to transactions payable by the investor is per creation request and will be as determined by the AMC at the time of transaction.</li> <li>Switches are not allowed under the Scheme. Units of the Scheme in less than Creation Unit cannot be purchased directly with the Fund.</li> </ol> <p><b><u>For Purchase of units through Stock Exchange</u></b></p> <p>The units of the Scheme are listed on the National Stock Exchange of India Limited, and/or any other Exchange as may be decided by the AMC from time to time.</p> <p>All categories of Investors may purchase the units of the Scheme on the Stock exchange on which the units of the Scheme are listed on any trading day at the prevailing listed price. Minimum trading lot size is 1 unit.</p> <p>For purchase of Units, Investors shall open a trading account with the trading member/ brokers of the Stock Exchange where IDBI NIFTY 50 ETF units are listed. Since the units are traded in dematerialized forms investors shall also open depository participant account with any SEBI registered depository participants. For opening both trading and depository account investors must complete the necessary documentation with the trading Member (broker) and the depository participant. On successful registration, the investors will be provided with a unique client code which will be used for transacting in the secondary market. The trading members will issue contract notes for the transaction executed on behalf of the investors. The transactions (trading) in the Stock Exchange and clearing corporation (clearing and settlement) shall be subject to the Regulations, Bye laws and Rules applicable to the Stock Exchanges and its clearing house respectively. The trading members shall be responsible for delivering the units to the demat account of the investors on successful completion</p>

	<p>of settlement. Investors are advised to contact their trading members to understand the various cut-off times to meet their fund pay-in obligations for ensuring successful settlement of their transactions.</p> <p>Please note that the investor shall have to bear costs in form of bid/ask spread and brokerage or such other cost as charged by his broker for transacting in units of the Scheme through secondary market.</p>
<p><b>Ongoing price for redemption (sale) by investors.</b></p> <p>This is the price you will receive for redemptions.</p>	<p><b>For Redemption of units directly with Mutual Fund:</b></p> <p>Only Authorized Participants and Large Investors will be permitted to redeem the Units of the Scheme directly with the Mutual Fund only in creation unit size in exchange of the Portfolio Deposit and Cash Component or cash of equivalent value. The number of units of the Scheme that authorized participant/large investor can redeem is 50,000 units and in multiples thereafter.</p> <p>The Fund may allow cash Redemption (through bank instruments like cheque, NEFT, RTGS) of the Units of the Schemes in Creation Unit size by Large Investors/Authorized Participants. Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities, after adjusting necessary charges/ costs, will be remitted to the Investor.</p> <p>The AMC may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.</p> <p>Further, investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:</p> <ol style="list-style-type: none"> <li>The Closing Traded price of the ETF units is at a discount of more than 3% to day end NAV for continuous 30 business days or</li> <li>Discount of bid price to day end NAV over a period of 7 consecutive trading days is greater than 3% or</li> <li>No quotes available on exchange for 3 consecutive trading days or</li> <li>Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ol> <p>Such instances shall be tracked by the AMC on an ongoing basis.</p> <p>Incase if any of the above mentioned scenario arises, the same shall be disclosed on the website of IDBI MF i.e. <a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a>. No exit load shall be charged by the MF/AMC on redemptions by investors in such instances.</p> <p><b><u>For Sale of units through Stock Exchange</u></b></p> <p>The units of the Scheme will be listed on the National Stock Exchange of India Limited, and/or any other stock exchange as may be decided by AMC from time to time. All categories of Investors may sell the units of the Scheme on the Stock exchange on which the units of the Scheme are listed on any trading day at the prevailing listed price. Minimum trading lot size is 1 unit and in multiples of 1 unit.</p> <p>For sale of units, Investors shall open a trading account with the trading member/ brokers of the Stock Exchange where IDBI NIFTY 50 ETF units are listed. Since the units are traded in dematerialized forms investors shall also open depository participant account with any SEBI registered depository participants. For opening both trading and depository account investors must complete the necessary documentation with the trading Member (broker) and the depository participant. On successful registration, the investors will be provided with a unique client code which will be used for transacting in the secondary market. The trading members will issue contract notes for the transaction executed on behalf of the investors. The transactions (trading) in the Stock Exchange and clearing corporation (clearing and settlement) shall be subject to the Regulations, Bye laws and Rules applicable to the Stock Exchanges and its clearing house respectively. The trading members shall be responsible for issuing cheque/transferring the sale proceeds to the account of the investors on successful completion of settlement. Investors are advised to contact their trading members to understand the various cut-off times to meet their security pay-in obligations for ensuring successful settlement of their transactions.</p> <p>Please note that the investor shall have to bear costs in form of bid/ask spread and brokerage or such other cost as charged by his broker for transacting in units of the Scheme through secondary market.</p>

<p><b>Procedure for subscribing / redeeming units directly with the fund</b></p>	<p>Units of the Schemes in less than Creation Unit cannot be Purchased directly with the Fund.</p> <p>The Large Investor / Authorized Participant can subscribe/ redeem units of the Scheme directly with the Mutual Fund only in creation unit size as per the procedure given below.</p> <p>The number of units of the Scheme that investors can create in exchange of the Portfolio Deposit and Cash Component is 50,000 units and in multiples thereof.</p> <p>AMC reserves the right to change the size of Creation of units in order to equate it with marketable lot of the underlying instrument.</p> <p>The Portfolio Deposit and Cash Component are defined as follows: -</p> <p><b>Portfolio Deposit:</b> This is a pre-defined basket of securities that represent the Underlying Index and will be defined and announced by the Fund on daily basis and can change from time to time.</p> <p><b>Cash Component for Creating in Creation Unit Size:</b></p> <p>The Cash Component represents the difference between the applicable net asset value of a Creation Unit and the market value of the Portfolio deposit. This difference will represent accrued dividends, accrued annual charges including management fees and residual cash in the Scheme. In addition the Cash Component will include transaction cost as charged by the Custodian/DP, equalization of dividend and other incidental expenses for creating Units. In addition the Cash Component for creation will also include statutory levies, if any. The Cash Component for creation will vary from time to time and will be decided and announced by the AMC on its website.</p> <p><b>Procedure for creation in Creation Unit size</b></p> <p>The requisite securities constituting the Portfolio Deposit have to be transferred to the Fund's DP account while the Cash Component has to be paid to the Custodian/AMC. On confirmation of the same by the Custodian/AMC, the AMC will transfer the respective number of units of the Scheme into the investor's DP account.</p> <p>The Fund may allow cash purchases (through bank instruments) of units of the Scheme in Creation Unit size by Large Investors/ Authorized Participants. Purchase request for Creation Unit shall be made by such investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio securities. The portfolio deposit and cash component will be exchanged for the units of the Scheme in Creation Unit size.</p> <p><b>For redeeming units of the Scheme in creation unit size:</b></p> <p>The Units of the Schemes in less than Creation Unit cannot be redeemed with the Fund.</p> <p>The Authorized Participant / Large Investor would transfer the requisite number of units of the Scheme equaling the creation unit to the Fund's designated DP account and Cash component to be paid to the AMC /Custodian. On confirmation of the same, the AMC will transfer the Portfolio Deposit to the investor's DP account and pay/receive the Cash Component and transaction handling charges, if applicable.</p> <p>The Fund may allow cash redemption (through bank instruments like cheque, NEFT, RTGS) of the units of the Scheme in Creation Unit Size by Large Investor / Authorized Participant. Redemption request shall be made by such investor to the Fund whereupon the Fund shall arrange to sell the underlying portfolio of securities on behalf of the investor. The requisite number ETF units equaling the Creation Unit has to be transfer to the Fund's DP account. On confirmation of the same by the AMC DP, the sale proceeds of portfolio securities, after adjusting necessary charges/costs and cash component will be remitted to the investor. The number of Units so redeemed will be subtracted from the unit holder's account balance (DP) and a statement to this effect will be issued to the Unitholder by depository.</p> <p><b>Disclosure of Portfolio Deposit and Cash Component</b></p> <p>The AMC shall disclose on its website i.e. <a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a> the portfolio and Cash Component for creating and Redeeming Units in Creation Unit size for the Scheme on every business day, which would be applicable for creating and Redeeming Units in Creation Unit size for that Working Day only.</p>
<p><b>Cut off timing for subscriptions/ redemptions</b></p> <p>This is the time before which your application (complete in all respects) should reach the Mutual Fund.</p>	<p><b>In case of Purchase / Redemption directly with Mutual Fund:</b></p> <p><b>Subscription/Redemption facility directly with the Mutual Fund would be restricted to Authorized Participants and Large Investors only</b></p> <p>The Cut-off time for receipt of valid application for Subscriptions and Redemptions is 3.00 p.m. However, as the Scheme is an Exchange Traded Fund, the Subscriptions and Redemptions of Units would be based on the Portfolio Deposit and Cash Component as defined by the Fund for that respective Business Day. Thus, IDBI Nifty 50 Exchange Traded Fund units will be allotted / redeemed at a price determined on the basis of</p>

	<p>previous day's NAV. Additionally, the difference in the value of portfolio and cost of purchase / sale of Portfolio Deposit on the Exchange for creation/redemption of IDBI Nifty 50 ETF Units including the Cash Component and transaction handling charges, if any, will have to be borne by the Authorized Participant / Large Investor.</p> <p><b>Subscription/Redemption on the stock exchange:</b></p> <p>An investor can buy / sell Units on a continuous basis on the NSE and/or any other Exchange on which the Units are listed during the trading hours on all trading days like any other publicly traded stock. Therefore, the provisions of Cut-off timing for subscriptions / redemptions will not be applicable.</p> <p><b>Switches</b></p> <p>No switch-ins / switch-outs of units shall be allowed under the Scheme on an ongoing basis.</p>
<b>Minimum amount for purchase/redemption</b>	<p><b>For Purchase/Redemption directly with the Mutual Fund (Only for Authorized Participants/Large Investors)</b></p> <p>Creation Unit Size and in multiples thereof or equivalent amount in cash. The Creation Unit size for the Scheme shall be 50,000 units and in multiples thereof</p> <p>No switch (switch-in/switch-out) requests will be accepted under the Scheme.</p> <p><b>For Purchase / Redemption through the Stock Exchange where the Scheme is listed (for all categories of investors) –</b></p> <p>One Unit at the prevailing listed price. Investors can subscribe (buy) and redeem (sell) Units on a continuous basis on the NSE or any other Stock Exchange on which the Units are listed. On the Stock Exchange(s), the Units of the ETF can be purchased/ sold in minimum lot of 1 (one) Unit and in multiples thereof.</p> <p>Please note that the investor shall have to bear costs in form of bid / ask spread and brokerage or such other cost as charged by his broker for transacting in units of the Scheme through secondary market.</p>
<b>Minimum balance to be maintained and consequences of non maintenance</b>	There is no minimum balance requirement
<b>Listing</b>	Since the Scheme is an exchange traded fund, the Scheme, the units of the Scheme are proposed to be listed on the National Stock Exchange of India Ltd. within 5 business days from the date of allotment. The AMC may, at its discretion, list the units of the Scheme in any other Stock Exchange.
<b>Dematerialization</b>	<p>a) The units of the Scheme will be available only in the Dematerialized (electronic) mode.</p> <p>b) The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and beneficiary account number of the applicant with the DP.</p> <p>c) The units of the Scheme will be issued/ repurchased and traded compulsorily in dematerialized form.</p> <p>Applications without relevant details of his or her depository account are liable to be rejected.</p>
<b>Special Products available</b>	Not available
<b>Plans/Options offered</b>	IDBI NIFTY 50 ETF presently does not offer any Plans / Options. However, the AMC / Trustee reserve the right to introduce Plan(s) / Option(s) as may be deemed appropriate at a later date.
<b>Accounts Statements</b>	<p><b>For normal transactions during ongoing sales and repurchase:</b></p> <p>No account statements will be issued by the AMC in this Scheme. Upon allotment, an Allotment advice will be sent to each Unit holder, stating the number of Units allotted, within 5 Business Days from the date of allotment.</p> <p>For those Unitholders who have provided an e-mail address, the AMC will send the Allotment advice by e-mail. Unit holders will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.</p>

	<p>The Account Statement of the Beneficiary Account with the Depository Participant will be sent by the respective Depository (NSDL/CDSL) periodically in the form of Consolidated Account Statement. Since the units of the Scheme are held in dematerialized form, the demat account statement given by depository would be deemed to be adequate compliance with requirements prescribed under regulation 36 of SEBI (Mutual Fund) Regulations, 1996, and SEBI Circulars MFD/CIR/9/120/2000 dated November 24, 2000 and IMD/CIR/12/80083/2006 dated November 20, 2006 regarding dispatch of statements of account.</p> <p><b>Consolidated Account Statement (CAS):</b></p> <p>As a first step in the direction to create one record for all financial assets of every individual, SEBI has advised Depositories and AMCs, vide circular no. CIR/MRD/DP/31/2014 dated November 12, 2014, to enable a single consolidated view of all the investments of an investor in Mutual Funds (MF) and securities held in demat form with the Depositories. CAS shall be dispatched to unit holders of IDBI NIFTY 50 ETF by their respective Depository. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then the depositories shall consolidate and dispatch the CAS within ten days from the month end.</p> <p>The consolidated account statement will also contain details of all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds.</p> <p>Please note that, no monthly statements will be issued to the unit holders of the schemes, unless a transaction is recorded in the month for which the statement is issued.</p> <p>In the case of investors, in whose folios no transactions are recorded in the last 6 months, a consolidated half yearly (September/ March) account statement will be issued, by the Depository, on or before tenth day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds.</p> <p>Provision to opt out of the facility of CAS shall be given by Depositories.</p>
<p><b>Transaction handling charges</b></p>	<p>Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the Mutual Fund may have to incur in the course of accepting the portfolio deposit or for giving a portfolio of securities as consideration for a subscription / redemption request. Such transaction handling charges shall be recoverable from the transacting authorized participant / large investor.</p>
<p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<ol style="list-style-type: none"> <li>1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms;</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Unit is permitted under the respective constitutions);</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks), Insurance companies and Financial Institutions;</li> <li>8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds;</li> <li>9. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>10. Foreign Portfolio Investors (FPI)/Foreign Institutional Investors (FIIs) and their subaccounts registered with SEBI on repatriation basis;</li> <li>11. Qualified Foreign Investors (QFIs) who meet KYC requirements and are resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is a signatory to International Organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding.</li> <li>12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</li> <li>13. Scientific and Industrial Research Organizations;</li> <li>14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI</li> <li>15. Provident/ Pension/ Gratuity Fund to the extent they are permitted;</li> </ol>

	<p>16. Other schemes of IDBI Mutual Fund or any other Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations;</p> <p>17. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme.</p> <p>The list given above is indicative and the applicable law, if any, shall supersede the list.</p> <p>Minor Unit Holder on becoming Major may inform the Registrar about attaining Majority Age and provide his specimen signature duly authenticated by his banker as well as his details of bank account and PAN (if required) to enable the Registrar to update their records and allow him to operate the Account in his own right.</p> <p>Note :</p> <ol style="list-style-type: none"> <li>1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India 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.</li> <li>2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarized or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorizing such purchases and redemptions. Applications not complying with the above are liable to be rejected.</li> <li>3. 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.</li> <li>4. The Trustee, reserves the right to recover from an investor any loss caused to the Schemes on account of dishonor of cheques issued by the investor for purchase of Units of this Scheme.</li> <li>5. Subject to the SEBI (MF) Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. The Trustee may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete 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.</li> </ol>
<p><b>Who cannot invest</b></p>	<ol style="list-style-type: none"> <li>i. Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</li> <li>ii. Such other persons as may be specified by Mutual Fund from time to time.</li> </ol> <p>Neither this Scheme Information Document nor the units have been registered in any foreign jurisdiction including that of the United States of America or Canada. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly this Scheme Information Document does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of any persons in possession of this Scheme Information Document and any persons wishing to apply for units pursuant to this Scheme Information Document to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction</p> <p>The Mutual Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.</p>
<p><b>Dividend</b></p>	<p>Presently the scheme does not propose to declare Dividend. However, the AMC and the Trustees reserve the right to introduce such other plans/options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations. Unit holders are requested to note that the Trustees may at their absolute discretion reserve the right to declare Dividend from time to time (which will be paid out to the Unit holders) in accordance with the Dividend Policy.</p>



<b>Dividend Policy</b>	<p>The Trustee reserves the right to declare dividends under the dividend option of the Scheme depending on the availability of distributable profits under the Scheme. Dividends, if declared, will be paid (subject to deduction of tax at source, if any) to those Unit holders whose names appear in the Register of Unit holders on the record date. In case of Units held in dematerialized mode, the Depositories (NSDL/ CDSL) will give the list of demat account holders and the number of Units held by them in electronic form on the Record date to the Registrars and Transfer Agent of the Mutual Fund who shall be eligible to receive the dividends. Further, the Trustee at its sole discretion may also declare interim dividend. However, it must be distinctly understood that the actual declaration of dividend and the frequency thereof will inter-alia, depend on the availability of distributable profits as computed in accordance with SEBI (MF) Regulations and the decision of the Trustee in this regard shall be final. There is no assurance or guarantee to Unit holders as to the rate/ quantum of dividend distribution nor that dividends will be paid regularly. In order to be a Unit holder, an investor has to be allotted Units against receipt of clear funds by the Scheme. On payment of dividends, the NAV will stand reduced by the amount of dividend and dividend tax/ statutory levy (if applicable) paid. The Trustee/ AMC reserves the right to change the record date from time to time. Dividend Distribution Procedure: In accordance with SEBI Circular no. SEBI/ IMD/ Cir No. 1/64057/06 dated April 4, 2006, the procedure for Dividend Distribution would be as under:</p> <ol style="list-style-type: none"> <li>1. Quantum of dividend and the record date will be fixed by the Trustee in their meeting. Dividend so decided shall be paid, subject to availability of distributable surplus.</li> <li>2. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the dividend including the record date, 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.</li> <li>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 maintained by the Mutual Fund/ statement of beneficial ownership maintained by the Depositories, as applicable, for receiving dividends. The Record Date will be 5 calendar days from the issue of notice.</li> <li>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).</li> <li>5. The NAV will be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date.</li> <li>6. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever will be issued by Mutual Fund. The requirement of giving notice shall not be applicable for Dividend Option having frequency upto one month.</li> </ol> <p>The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and at the discretion of AMC and Trustee.</p>
<b>Redemption</b>	<ol style="list-style-type: none"> <li>1. All investors including Authorized Participants and Large Investors can sell their units in the stock exchange(s) on which these units are listed on all the trading days of the stock exchange at the prevailing listed price.</li> <li>2. Authorized Participants and Large Investors can also redeem their units directly with the Mutual Fund in Creation Unit size and in multiples thereof on all business days. For redemptions processed with the Mutual Fund directly, for Unit holders having a bank account with certain banks with which the Mutual Fund would have an arrangement from time to time, the redemption proceeds shall be directly credited to their account. In case of any units jointly held by more than one unit holder the payment of the income and redemption proceeds will be made in the name of first named joint unit holder.</li> <li>3. Further, investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if: <ol style="list-style-type: none"> <li>a) The Closing Traded price of the ETF units is at a discount of more than 3% to day end NAV for continuous 30 business days or</li> <li>b) Discount of bid price to day end NAV over a period of 7 consecutive trading days is greater than 3% or</li> <li>c) No quotes available on exchange for 3 consecutive trading days or</li> <li>d) Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ol> <p>Such instances shall be tracked by the AMC on an ongoing basis.</p> </li> </ol>

	<p>Incase if any of the above mentioned scenario arises, the same shall be disclosed on the website of IDBI MF i.e. www.idbimutual.co.in. No exit load shall be charged by the MF/AMC on redemptions by investors in such instances.</p> <p>4. The redemption or repurchase proceeds shall be dispatched to the Unitholders within 10 business days from the date of receipt of a valid application for redemption or repurchase.</p> <p>The minimum Creation Unit size for the Scheme shall be 50,000 units for redeeming units directly with the Mutual Fund.</p>
<b>Cost of transactions on the Stock Exchange</b>	Investor will have to bear the cost of brokerage and other applicable statutory levies e.g. Securities Transaction Tax, etc. when the units are bought or sold on the stock exchange.
<b>Delay in payment of redemption / repurchase proceeds</b>	The Asset Management Company shall be liable to pay interest to the Unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum)
<b>Delay in payment of dividend proceeds</b>	The Asset Management Company shall be liable to pay interest to the Unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
<b>Bank Account details</b>	In order to protect the interest of the Unit Holders from fraudulent encashment of cheques, SEBI has made it mandatory for investors in mutual funds to state their bank account numbers in their application forms (on an ongoing basis) and redemption requests. Investors should provide these details in the space provided in the application form. This measure is intended to avoid fraud / misuse or theft of warrants in transit. Kindly note that applications not containing these details may be rejected.
<b>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.</b>	The Scheme shall be listed and hence this clause is not applicable.
<b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b>	<p><b>Right to limit redemptions</b></p> <p>Restrictions on redemptions, if any, shall be imposed only as per the stipulations of SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016. Such a restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:</p> <ol style="list-style-type: none"> <li>Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.</li> <li>Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.</li> <li>Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.</li> </ol> <p>Restriction on redemption shall be imposed only with the approval of the Board of AMC and Trustee Company. Such imposition of restriction shall be immediately intimated to SEBI.</p> <p>The restriction shall be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>When restriction on redemption is imposed, following procedure shall be applied by AMC:</p> <ol style="list-style-type: none"> <li>No redemption requests up to Rs. 2 lakhs shall be subject to such restriction.</li> <li>Where redemption requests are above Rs. 2 lakhs, AMC shall redeem the first Rs.2 lakhs without such restriction and remaining part over and above Rs. 2 lakhs shall be subject to such restriction.</li> </ol>
<b>Where can the applications for purchase/redemption be submitted?</b>	<p>The applications for purchase/redemption of units in Creation Size unit directly with the Fund would be submitted at the AMC's Corporate office or any other office as decided and informed by the AMC from time to time-</p> <p>IDBI Asset Management Limited, 5th Floor, Mafatlal Centre, Nariman Point, Mumbai- 400021.</p>

**Example of how a creation unit size is created**

No	Name of the company	Quantity	Closing Market Price	Cost of Shares
1	ACC LTD.	13	1688.70	21953.10
2	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	125	232.40	29050.00
3	AMBUJA CEMENTS LTD.	106	271.25	28752.50
4	ASIAN PAINTS LTD.	61	1114.15	67963.15
5	AUROBINDO PHARMA LTD.	37	791.45	29283.65
6	AXIS BANK LTD.	228	546.15	124522.20
7	BAJAJ AUTO LTD.	19	2700.80	51315.20
8	BANK OF BARODA	129	151.70	19569.30
9	BHARTI AIRTEL LTD.	180	362.05	65169.00
10	BHARAT HEAVY ELECTRICALS LTD.	123	145.90	17945.70
11	BOSCH LTD.	1	24976.55	24976.55
12	BHARAT PETROLEUM CORPORATION LTD.	71	592.65	42078.15
13	CIPLA LTD.	69	527.40	36390.60
14	COAL INDIA LTD.	172	328.00	56416.00
15	DR. REDDY'S LABORATORIES LTD.	17	2935.35	49900.95
16	EICHER MOTORS LTD.	2	22460.85	44921.70
17	GAIL (INDIA) LTD.	64	381.75	24432.00
18	GRASIM INDUSTRIES LTD.	9	4894.50	44050.50
19	HCL TECHNOLOGIES LTD.	77	752.95	57977.15
20	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	216	1374.50	296892.00
21	HDFC BANK LTD.	273	1246.20	340212.60
22	HERO MOTOCORP LTD.	17	3203.15	54453.55
23	HINDALCO INDUSTRIES LTD.	175	133.55	23371.25
24	HINDUSTAN UNILEVER LTD.	97	922.55	89487.35
25	ICICI BANK LTD.	795	262.90	209005.50
26	IDEA CELLULAR LTD.	153	104.70	16019.10
27	INDUSIND BANK LTD.	67	1175.65	78768.55
28	BHARTI INFRATEL LTD.	72	395.40	28468.80
29	INFOSYS LTD.	273	1073.85	293161.05
30	I T C LTD.	1155	252.45	291579.75
31	KOTAK MAHINDRA BANK LTD.	145	763.50	110707.50
32	LARSEN & TOUBRO LTD.	112	1558.85	174591.20
33	LUPIN LTD.	32	1739.85	55675.20
34	MAHINDRA & MAHINDRA LTD.	63	1466.75	92405.25
35	MARUTI SUZUKI INDIA LTD.	18	4757.60	85636.80
36	NTPC LTD.	338	158.35	53522.30
37	OIL & NATURAL GAS CORPORATION LTD.	246	220.10	54144.60
38	POWER GRID CORPORATION OF INDIA LTD.	300	176.00	52800.00
39	RELIANCE INDUSTRIES LTD.	226	1014.90	229367.40
40	STATE BANK OF INDIA	424	229.40	97265.60
41	SUN PHARMACEUTICAL INDUSTRIES LTD.	148	829.95	122832.60
42	TATA MOTORS LTD.	264	503.20	132844.80
43	TATA MOTORS LTD DVR	69	323.45	22318.05
44	TATA POWER CO. LTD.	248	72.00	17856.00
45	TATA STEEL LTD.	92	355.05	32664.60
46	TATA CONSULTANCY SERVICES LTD.	72	2619.30	188589.60
47	TECH MAHINDRA LTD.	85	487.95	41475.75
48	ULTRATECH CEMENT LTD.	14	3718.20	52054.80
49	WIPRO LTD.	88	545.05	47964.40
50	YES BANK LTD.	45	1216.95	54762.75
51	ZEE ENTERTAINMENT ENTERPRISES LTD.	75	497.30	37297.50
	Total Value of Portfolio Deposit			<b>43,14,863.60</b>

Nifty 50 Index as on July 29, 2015	8,639
Number of units comprising one creation unit	50,000
NAV per unit (approx 1/100th of Nifty 50 Index)	86.39
Value of 1 Creation unit	4,319,250
Value of Portfolio Deposit (pre defined basket of securities of the underlying Index)	4,314,864
Cash Component	4,386
<b>Total Value of Creation unit</b>	<b>4,319,250</b>

### C. PERIODIC DISCLOSURES

<p><b>Net Asset Value</b></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 AMC will calculate and disclose the first NAV not later than 5 business day from the date of allotment. The Mutual Fund shall declare the Net asset Value of the scheme on every business day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 9:00 pm (time limit for uploading NAV as per applicable guidelines) and also on its website <a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a>. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p> <p>The NAV shall be calculated for all business days and published in at least in two daily newspapers. NAVs will also be displayed on the Website of the Mutual Fund on <a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a>.</p> <p>The Sale and Redemption price of Units shall be published in two daily newspapers on all business days in accordance with SEBI (MF) Regulations.</p> <p>The Fund may also calculate intra-day indicative NAV (computed based on snapshot prices received from NSE) and will be updated during the market hours on the website of the Mutual Fund (<a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a>). Intra-day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Authorized Participants /Large Investors.</p>
<p><b>Monthly Disclosures: Portfolio</b></p>	<p>Mutual funds/AMCs will disclose portfolio (along with ISIN) as on the last day of the month in the format prescribed by SEBI in its website on or before the 10th day of the succeeding month in a user-friendly and downloadable format.</p>
<p><b>Half yearly Disclosures: Portfolio/financial results</b></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 Mutual Fund shall publish a complete statement of the scheme portfolio and the unaudited financial results, within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located as per the new format prescribed by SEBI vide their Circular No. MFD/CIR/1/200/2001 dated April 20, 2001</p> <p>The Mutual Fund shall send a complete statement of scheme portfolio to all unit holders before the expiry of one month from the closure of each half Year (i.e. March 31 and September 30), if such statement is not published by way of advertisement.</p> <p>The Portfolio Statement will also be displayed on the website of the Mutual Fund and AMFI.</p>
<p><b>Half Yearly Results</b></p>	<p>The Mutual Fund and the AMC shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in its website in a user friendly and downloadable format as per the format prescribed by SEBI vide their Circular No. MFD/CIR/1/200/2001 dated April 20, 2001. The unaudited financial results will also be displayed on the website of IDBI Mutual Fund and AMFI.</p> <p>Mutual Fund shall publish an advertisement disclosing the hosting of such financial results on their website, in one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the head office of the mutual fund is situated.</p>
<p><b>Annual Report or Abridged annual Report</b></p>	<p>The Scheme wise Annual Report or an abridged summary thereof shall be mailed to all Unit holders within four months from the date of closure of the relevant accounts year i.e. 31st March each year. The annual report or Abridged Scheme wise Annual Report may be sent in electronic form on their registered email address in the manner specified by the Board.</p> <p>The AMC shall also display the link of the full scheme wise annual report prominently in its website and also in the website of AMFI.</p> <p>The full Annual Report shall be available for inspection at the Head Office of the mutual fund and a copy thereof shall be made available to unit holder on payment of such nominal fees as may be specified by the mutual fund.</p> <p>The audited financial statements of the schemes shall form part of the Annual Report. The statutory auditors appointed by the Trustees for the audit of Mutual Fund are M/s Ray &amp; Ray, Chartered Accountants, Mumbai.</p>

<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).		
<b>Taxation</b> The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.	Tax Rate is as below:-		
	<b>IDBI Nifty 50 Exchange Traded Fund</b>	<b>Resident investors **</b>	<b>Mutual Fund **</b>
	Tax on Dividend	Nil	Nil
	Capital Gain <ul style="list-style-type: none"> <li>• Long Term</li> <li>• Short Term (Units held for less than 12 months)</li> </ul>	Nil 15% (plus applicable surcharge & cess)	Nil Nil
Unit holders of the Scheme will be charged securities transaction tax (STT) @ applicable rate on value of redemption of units **For further details on taxation please refer to the Section on Taxation in the SAI <b><u>Deduction under Section 80CCG of the Income Tax Act, 1961</u></b> The Scheme is an Eligible Security in accordance with RGESS. As per Section 80CCG of the Income Tax Act, 1961, a resident individual who acquires listed equity shares or listed units of equity oriented mutual fund in accordance with the RGESS, is entitled to a deduction of 50% of the amount invested from his total income to the extent the deduction does not exceed Rs.25,000/-. The deduction under Section 80CCG of the Income Tax Act, 1961 is additional besides the deduction available under Section 80C of the Income Tax Act, 1961. A New Retail Investor shall be eligible for the tax benefit under RGESS only for three consecutive financial years beginning with the Initial Year (as defined in RGESS), in respect of the investment made in each financial year. The deduction shall be subject to following conditions: (i) the gross total income of the assessee for the relevant assessment year shall not exceed twelve lakh rupees (ii) the assessee is a new retail investor as may be specified in RGESS (iii) the investment is made in such listed equity shares or listed units of equity oriented mutual funds as specified in RGESS (iv) the investment is locked-in for a period of three years as provided in RGESS (v) Such other condition as may be prescribed. If the assessee, in any previous year, fails to comply with any conditions mentioned above, the deduction originally allowed shall be deemed to be the income of the assessee of such previous year and shall be liable to tax for the assessment year relevant to such previous year.			
<b>Jurisdiction</b>	The jurisdiction for any matters or disputes arising out of the scheme shall reside with the Courts in India.		
<b>Investor services</b>	<b><u>Registrar</u></b> <b>Karvy Computershare Pvt. Ltd.</b> SEBI Registration Number: INR000000221 Unit: IDBI Mutual Fund KARVY SELENIUM, Plot No.31 & 32, Tower B, Survey No.115/22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Serlingampally Mandal, Hyderabad - 500 032, Ranga Reddy District, Telengana State. Phone: 040-3321 5121 to 040-3321 5123. Email: <a href="mailto:ldbimf.customercare@karvy.com">ldbimf.customercare@karvy.com</a> <b><u>IDBI Mutual Fund / IDBI Asset Management Limited</u></b> In case of any queries / Service requests, please contact: <b>Mr. S. V. Durga Prasad</b> <b>Investor Relations Officer</b> IDBI Asset Management Limited 5th Floor, Mafatlal Center, Nariman Point, Mumbai - 400 021. Phone: 022-6644 2800; Fax: 022-6644 2801; Email: <a href="mailto:contactus@idbimutual.co.in">contactus@idbimutual.co.in</a> .		

	<p>In case of any grievance / complaint against IDBI Mutual Fund / IDBI Asset Management Ltd., please contact:</p> <p><b>Mr. A. Jayadevan</b>  <b>Compliance Officer</b>  IDBI Asset Management Limited  5th Floor, Mafatlal Center, Nariman Point, Mumbai - 400 021. Phone No. 022-6644 2865  email-id: <a href="mailto:complianceofficer@idbimutual.co.in">complianceofficer@idbimutual.co.in</a></p> <p>You may also approach</p> <p><b>Mr. Satya Narayan Baheti</b>  <b>Managing Director &amp; Chief Executive Officer</b>  IDBI Asset Management Limited  5th Floor, Mafatlal Center, Nariman Point, Mumbai - 400 021. Phone No. 022-6644 2822  email-id: <a href="mailto:ceodesk@idbimutual.co.in">ceodesk@idbimutual.co.in</a></p> <p>If not satisfied with the response of the intermediary you can lodge your grievances with SEBI at <a href="http://scores.gov.in">http://scores.gov.in</a> or you may also write to any of the offices of SEBI. For any queries, feedback or assistance, please contact SEBI Office on Toll Free Helpline at 1800-22-7575/1800-266-7575</p>
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**D. COMPUTATION OF NAV**

The Mutual Fund shall compute the Net Asset Value (NAV) of each scheme in accordance with SEBI (Mutual Funds) Regulations, 1996. The first NAV will be calculated and announced not later than 5 business days from the date of allotment in the NFO. Then NAV of the scheme along with sale and repurchase prices shall be calculated and published at least in two daily newspapers on all business days. The NAV of the Scheme will be rounded off to four decimal places. All units would be allotted in whole numbers and Units in the Scheme will be rounded off to the nearest integer. No fractional units will be issued in the Scheme.

The NAV and sale/repurchase price of the Scheme shall be updated on AMFI's website ([www.amfiindia.com](http://www.amfiindia.com)) and the Mutual Fund's website ([www.idbimutual.co.in](http://www.idbimutual.co.in)) by 9 p.m. of the same day.

The Net Asset Value per Unit shall be calculated by dividing the Net Assets of the scheme by the total number of Units outstanding on the valuation date, as follows:

$$\text{NAV} = \frac{[\text{Market or Fair Value of the Scheme's Investments} + \text{Current Assets including accrued income} - \text{Current Liabilities and Provisions including accrued expenses}]}{\text{No. of Units outstanding under the Scheme / Plan}}$$

The Redemption Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107% of the NAV. The Mutual Fund may charge the load within the stipulated limit of 7% and without any discrimination to any specific group of unit holders. However, any change at a later stage shall not affect the existing unit holders adversely.



#### IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the schemes. The information provided under this Section seeks to assist the investor in understanding the expense structure of the Scheme(s) and types of different fees / expenses and their percentage the investor is likely to incur on purchasing and selling the Units of the Scheme(s).

##### A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid, marketing and advertising, registrar expenses, printing and stationary, bank charges etc.

In accordance with the provisions of SEBI Circulars - SEBI/ IMD/ CIR No.1/64057/06 dated April 04, 2006 and SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 - the NFO expenses shall be borne by the AMC/Trustee/Sponsor.

##### B. 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 the following % per annum of daily net assets of the scheme may be charged to the Scheme.

IDBI Nifty 50 Exchange Traded Fund		
Type of Expense	% of Daily Net Assets (p.a)	
Investment Management & Advisory Fees	Up to 1.50%	
Trustees Fees		
Audit Fees		
Custodial Fee		
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/ redemption cheques / warrants etc.		
Cost related to investor communications		
Cost of fund transfer from location to location		
Marketing & Selling Expenses including Agents Commission and statutory advertisement		
Cost towards investor education & awareness (minimum 2 bps)		
Brokerage & transaction cost over and above 12 bps (0.12%) for cash transactions		
Service tax on expenses other than investment and advisory fees		
Service tax on brokerage and transaction cost		
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>		<b>Up to 1.50%</b>
Additional expenses for gross new inflows from specified cities i.e. beyond top 15 cities		Up to 0.30%

The purpose of the above table is to assist the investor in understanding the various costs and expenses that the investor in the Scheme will bear directly or indirectly.

These estimates have been made in good faith as per the information available to the Investment Manager based on the past experience and are subject to change inter-se within the overall limit of total recurring expenses permitted by SEBI(MF) Regulations.

As per regulation 52(2), The AMC may charge the mutual fund with investment and advisory fees which shall not exceed the total recurring expense as stated above and the additional expenses mentioned below.

##### Additional Expense

As per regulation 52(6A) of SEBI (MF) Regulations, 1996, the AMC may charge the scheme with following additional expense.

- a) brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12% in case of cash market transactions
- b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from beyond top 15 cities ( or such cities as specified by the Board from time to time) are at least -
  - (i) 30% of gross new inflows in the scheme, or;
  - (ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher:

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

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from beyond top 15 cities}}{365 * \text{Higher of (a) or (b) above}}$$

$$365 * \text{Higher of (a) or (b) above}$$

\* 366, wherever applicable.

Provided further that expenses charged under this clause shall be utilized 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;

The top 15 cities shall mean top 15 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

##### c) Investor Education and Awareness

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

##### d) Service Tax

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

- Service tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations
- Service tax on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

The AMC has estimated that the following annual recurring expenses may be charged to the Scheme. If the expenses exceed the limits stated below, expenses incurred in excess of the limits stated below shall be borne by the AMC.

Scheme	Estimated Annual recurring expenses without including additional expenses towards distribution of assets in cities beyond Top 15 cities #	Estimated Annual recurring expenses including additional expenses towards distribution of assets in cities beyond Top 15 cities
IDBI Nifty 50 Exchange Traded Fund	1.50%	1.80%

The recurring expense particulars provided above are as permitted under the Regulation 52 of SEBI (MF) Regulations and are estimates. Types of expenses charged shall be as prescribed under the SEBI (MF) Regulations. The fees and expenses mentioned above are the maximum limits allowed under the regulations and the AMC may at its absolute discretion adopt any fees/expense structure within the regulatory limits mentioned above.

In compliance to SEBI Circular dated March 18, 2016, the impact of expense ratio on scheme returns is explained with below example. This example is only for the illustration purpose and IDBI MF does not assure any returns under any of its schemes.

Suppose if investor invests Rs.10,000 in the “scheme XYZ” with an expense ratio of 1.00%p.a. Suppose if the scheme earns 12% returns per annum the net returns earned on the original investment is as below

<b>Original Investment (Rs)</b>	<b>Rs.10,000</b>
<b>Expense Ratio (p.a) to be charged in the Scheme</b>	<b>1.00%*</b>
<b>Assume....Gross returns on investment (p.a)</b>	<b>12%</b>
Gross Returns ( before expenses).....(A)	Rs.1200
Expenses charged (p.a) (Rs.10000*1.00%)...(B)	Rs.100
Net Returns (Returns-expenses).....(A-B)	Rs.1100
Original Amount + Net Returns	Rs.11,100
<b>Net return % to original investment</b>	<b>11.00%</b>

Note- Expense Ratio is charged on daily rate (1.00%/365=0.0027% in above example) on daily net assets of the scheme post valuation.

\* Hypothetical. Actual expense ratio charged under the scheme may vary.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund. The Mutual Fund would update the current expense ratios including the investment and advisory fees on the website within two working days mentioning the effective date of the change.

### C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC ([www.idbimutual.co.in](http://www.idbimutual.co.in)) or may call at (1800-419-4324) or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry load	Not applicable  In terms of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.
Exit Load	Nil  In terms of SEBI vide circular Ref no: CIR/IMD/DF/21/2012 dated September 13, 2012 and notification dated September 26, 2012 the exit load, if any, charged by mutual fund scheme shall be credited to the respective scheme after debiting applicable service tax, if any.  The exit load charged on redemption will be credited to the scheme on the next business day after debiting applicable service tax.

The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure AMC will inter alia issue an addendum and display it on the website / Investor Service Centres.

The Redemption Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107% of the NAV. The Mutual Fund may charge the load within the stipulated limit of 7% and without any discrimination to any specific group of unit holders. However, any change at a later stage shall not affect the existing unit holders adversely.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. AMC shall not charge any load on units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the Load Structure:

1. The addendum detailing the changes will be attached to SIDs and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2. The addendum will be displayed on the website of the Mutual Fund and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors /brokers’ office.
3. The introduction of the exit load along with the details will be stamped in the acknowledgement slip issued to the

investors on submission of the application form and will also be disclosed in the accounts statement 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.

#### **D. TRANSACTION CHARGES**

As per SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 the distributor is entitled to charge a transaction charge per subscription of Rs. 10,000/- and above. However, there shall be no transaction charges on direct investments. The transaction charge shall be subject to the following:

- i. **For existing investors in a Mutual Fund, the distributor may be paid Rs. 100/- as transaction charge per subscription of Rs. 10,000/- and above.**
- ii. **The distributor may be paid Rs.150/- as transaction charge for a first time investor in Mutual Funds.**
- iii. **The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor; and the balance shall be invested. Only the amount invested after deducting transaction charges will be eligible for 80CCG deduction benefit.**
- iv. **The AMCs shall be responsible for any malpractice/mis-selling by the distributor while charging transaction costs.**
- v. **There shall be no transaction charge on subscription below Rs.10, 000/-**
- vi. **In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3-4 installments.**
- vii. **There shall be no transaction charge on transactions other than purchases/ subscriptions relating to new inflows.**
- viii. **The statement of account shall clearly state that the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.**
- ix. **Distributors shall be able to choose to opt out of charging the transaction charge. However, the 'opt-out' shall be at distributor level and not investor level i.e. a distributor shall not charge one investor and choose not to charge another investor. Further, Distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.**

It is also clarified that as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

#### **E. WAIVER OF LOAD FOR DIRECT APPLICATIONS - Not applicable**

## **V. RIGHTS OF UNITHOLDERS**

Please refer to the Statement of Additional Information (SAI) for details.

## VI. 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

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.

### Not Applicable

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees / Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

- a. Issues inherited from erstwhile IDBI Bank Ltd., since merged with IDBI Bank Ltd. (formerly Industrial Development Bank of India Ltd.)

During the period 2003-05, SEBI investigated into the irregularities in the IPOs of IDFC & Yes Bank, which revealed that certain market players played a major role in cornering the shares by opening fictitious/benami accounts. SEBI held that the entire scheme for cornering the retail portion could not have been successful but for the active role by depositories and depository participants (DPs). In the matter of investigation into IPOs, SEBI under Section 11 and 11B of SEBI Act, 1992 passed an ex-parte interim order dated 27-04-2006 and issued directions prohibiting them from dealing in the securities market till further orders and not to open fresh demat accounts. IDBI Bank made written submissions and requested SEBI to vacate the Show Cause Notice (SCN). Based on submissions, SEBI on 28-06-2006 vacated the SCN and permitted IDBI Bank to open fresh demat accounts and also held that all issues and contentions relating to breach of extant KYC norms are left open to be decided by the Enquiry Officer (EO) in subsequent enquiry proceedings pursuant to his report. IDBI Bank made its written submission in the enquiry proceedings and the order of EO is awaited. Pending enquiry proceedings, SEBI vide order dated November 21, 2006 directed NSDL and its Depository Participants including IDBI Bank to jointly and severally disgorge an amount to the tune of Rs. 90,02,18,451.80 (IDBI Bank's share was to the extent of Rs. 85,88,825.28). IDBI Bank preferred an appeal under section 15T of SEBI Act, 1992 with Securities Appellate Tribunal (SAT) for quashing and setting aside the same, which was initially heard on 11-01-2007 when SAT stayed the operation. Final hearing took place on 22-11-2007, when SAT set aside the ex-parte disgorgement order on the ground that principles of natural justice were not followed by SEBI.

Current status: The enquiry proceedings are still pending and no orders have been passed as on date.

- b. On 13-12-2004, eUWB received a SCN from SEBI with respect to its Vile Parle branch proposing the issuance of a warning for the alleged violation of SEBI (Banks to Issue) Regulations, 1994. The violation occurred in the course of the public issue of M/s Anik Ship Breaking Company Ltd and consisted of the alleged debit of certain stock invests into an account other than to the specific deposit a/c indicated in the stock invests. The said SCN has been duly replied on 30-12-2004 and eUWB has sought exoneration on the grounds that the account to which the stock invests were debited were related to the deposit account which was indicated and there was no mala-fide intention on the part of the Bank.

Current Status – On 25.05.2009, SEBI passed final order advising IDBI Bank to be careful and cautious in the conduct of its business as a banker to an issue and adhere to and comply with all relevant statutory provisions while carrying out intermediation activities in the securities markets.

3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

Nil

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

Nil

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

Nil

**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.**

**The Trustees have ensured that IDBI Nifty 50 Exchange Traded Fund is a new product offered by IDBI Mutual Fund and is not a minor modification of any existing scheme / fund / product.**

**Date of approval of the Scheme by the Trustees – 30th June 2015**

For and behalf of IDBI Asset Management Limited,

Sd/-

Mr. Satya Narayan Baheti

Place: Mumbai

Managing Director & Chief Executive Officer

Date: August 10, 2016

IDBI Asset Management Limited



## POINTS OF ACCEPTANCE FOR APPLICATION FORM

### OUR BRANCHES (INVESTOR SERVICE CENTRES)

**Ahmedabad:** IDBI Mutual Fund, IDBI Complex, 1st Floor, Near Lal Bunglow, Off CG Road, Ahmedabad - 380 006. **Bengaluru:** IDBI Mutual Fund, IDBI House, 3rd Floor, No.58, Mission Road, Bengaluru - 560 027. **Chennai:** IDBI Mutual Fund, No: 6/11, Pattery Square, 1st Floor, Balfour Road, Kellys Kilpauk, Chennai - 600 010. **Chandigarh:** IDBI Mutual Fund, IDBI Bank Ltd., First Floor, SCO 162 - 163, Sector - 9C, Chandigarh - 160009. **Delhi:** IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi-110 001. **Hyderabad:** IDBI Mutual Fund, 3rd Floor 5-9-89/1 Chapel Road, Hyderabad - 500001. **Indore:** IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, 16-C, Omni Palace, Ratlam Kothi Main Road, Indore - 452 001. **Kolkata:** IDBI Mutual Fund, IDBI House, 6th Floor, 44, Shakespeare Sarani, Kolkata - 700 017. **Kochi:** IDBI Mutual Fund, IDBI Bank Corporate Office, Near Passport Office, Panampally Nagar, P. B. No. 4253, Kochi - 680 366. **Lucknow:** IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226001. **Mumbai:** IDBI Mutual Fund, 5th Floor, Mafatal Centre, Nariman Point, Mumbai - 400 021. **Pune:** IDBI Mutual Fund, IDBI House, 4th Floor, Dnyaneshwar Paduka Chowk, SC Road, Shivaji Nagar, Pune - 411 004.

### KARVY INVESTOR SERVICE CENTRES

**Agartala:** Bidurkarta Chowmuhani, J. N. Bari Road, Tripura (West), Agartala, Tripura - 799001. **Agra:** 1<sup>st</sup> Floor, Deepak Wasan Plaza, Behind Holiday Inn, Sanjay Place, Agra, Uttar Pradesh - 282002. **Ahmedabad:** 201/202, Shail Complex, Opp. Madhusudan House, B/H Girish Cold Drink, Off C. G. Road, Navrangpura, Ahmedabad, Gujarat - 380006. **Ajmer:** 302, 3<sup>rd</sup> Floor, Ajmer Auto Building, Opp. City Power House, Jaipur Road, Ajmer, Rajasthan - 305001. **Akola:** Yamuna Tarang Complex, Shop No.30, Ground Floor, N. H. No.06, Murtizapur Road, Opp. Radhakrishna Talkies, Akola, Maharashtra - 444004. **Aligarh:** 1<sup>st</sup> Floor, Kumar Plaza, Ramghat Road, Aligarh, Uttar Pradesh - 202001. **Allahabad:** RSA Towers, 2<sup>nd</sup> Floor, Above Sony TV Showroom, 57, S. P. Marg, Civil Lines, Allahabad, Uttar Pradesh - 211001. **Alleppy:** X1V 172, JP Towers, Mullackal, KSRTC Bus Stand, Alleppy, Kerala - 688011. **Alwar:** 101, Saurabh Tower, Opp. UIT, Near Bhagat Singh Circle, Road No.2, Alwar, Rajasthan - 301001. **Amaravathi:** Shop No.21, 2<sup>nd</sup> Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravathi, Maharashtra - 444601. **Ambala:** 6349, Nicholson Road, Adjacent KOS Hospital Ambala Cant, Ambala, Haryana - 133001. **Amritsar:** 72-A, Taylor's Road, Opp. Aga Heritage Club, Amritsar, Punjab - 143001. **Anand:** B-42, Vaibhav Commercial Center, Nr. TVS Down Town Show Room, Grid Char Rasta, Anand, Gujarat - 380001. **Ananthapur:** #15/149, 1<sup>st</sup> Floor, S. R. Towers, Subash Road, Opp. To Lalitha Kala Parishad, Anantapur, Andhra Pradesh - 515001. **Ankleshwar:** L/2 Keval Shopping Center, Old National Highway, Ankleshwar, Gujarat - 393002. **Asansol:** 114/71, G. T. Road, Near Sony Centre, Bhanga Pachil, Asansol, West Bengal - 713303. **Aurangabad:** Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad, Maharashtra - 431005. **Azamgarh:** 1<sup>st</sup> Floor, Alkal Building, Opp. Nagaripalika Civil Line, Azamgarh, Uttar Pradesh - 276001. **Balasore:** M. S. Das Street, Gopalgaon, Balasore, Orissa - 756001. **Bangalore:** 59, Skanda Puttanna Road, Basavanagudi, Bangalore, Karnataka - 560004. **Bankura:** Ambika Market Complex, Ground Floor, Nutanganj, Post & Dist. Bankura, West Bengal - 722101. **Bareilly:** 1<sup>st</sup> Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Railway Station, Bareilly, Uttar Pradesh - 243001. **Barhampore (WB):** Thakur Market Complex, Gorabazar, Post Berhampore, Dist. Murshidabad, No.72, Nayasarak Road, Barhampore (WB), West Bengal - 742101. **Baroda:** 203, Corner point, Jetalpur Road, Baroda, Gujarat - 390007. **Begusarai:** Near Hotel Diamond, Surbhi Complex, O.C. Township Gate, Kapasiya Chowk, Begusarai, Bihar - 851117. **Belgaum:** CTS No.3939/A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum, Karnataka - 590001. **Bellary:** No.1, KHB Colony, Gandhi Nagar, Bellary, Karnataka - 583103. **Berhampur (OR):** Opp. Divya Nandan Kalyan Mandap, 3<sup>rd</sup> Lane Dharam Nagar, Near Lohiya Motor, Berhampur (OR), Orissa - 760001. **Betul:** 107, 1<sup>st</sup> Floor, Hotel Utkarsh, J. H. College Road, Betul, Madhya Pradesh - 460001. **Bhagalpur:** 2<sup>nd</sup> Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur, Bihar - 812001. **Bharuch:** Shop No.147-148, Aditya Complex, Near Kasak Circle, Bharuch, Gujarat - 392001. **Bhatinda:** #2047-A 2<sup>nd</sup> Floor, The Mall Road, Above Max New York Life Insurance New Delhi, Punjab - 151001. **Bhavnagar:** Krishna Darshan Complex, Parimal Chowk, Office No.306-307, 3<sup>rd</sup> Floor, Above Jed Blue Show Room, Bhavnagar, Gujarat - 364002. **Bhilai:** Shop No.1, 1<sup>st</sup> Floor, Old Sada Office Block, Plot No.1, Commercial Complex, Nehru Nagar - East, Bhilai, Chatisgarh - 490020. **Bhilwara:** Shop No.27-28, 1<sup>st</sup> Floor, Heera Panna Market, Pur Road, Bhilwara, Rajasthan - 311001. **Bhopal:** Kay Kay Business Centre, 133, Zone I, MP Nagar, Above City Bank, Bhopal, Madhya Pradesh - 462011. **Bhubaneswar:** A/181, Back Side of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar, Orissa - 751007. **Bikaner:** 70-71, 2<sup>nd</sup> Floor, Dr.Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner, Rajasthan - 334001. **Bilaspur:** Shop No -225,226 & 227, 2nd Floor, Narayan Plaza, Link Road, Bilaspur, Chatisgarh - 495001. **Bokaro:** B-1, 1<sup>st</sup> Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro, Jharkhand - 827004. **Burdwan:** 63 G. T. Road, Halder Complex 1<sup>st</sup> Floor, Burdwan, West Bengal - 713101. **Calicut:** 2<sup>nd</sup> Floor, Soubhagya Shopping Complex, Arayidathalam, Mavoor Road, Calicut, Kerala - 673004. **Chandigarh:** SCO 2423-2424, Sector 22-C, 1<sup>st</sup> Floor, Above Mirchi Red Restaurant, Chandigarh, Union Territory - 160022. **Chandrapur:** Shop No.1, Office No.2, 1<sup>st</sup> Floor, Rauts Raghuvanshi Complex, Beside Azad Garden Main Road, Chandrapur, Maharashtra - 442402. **Chennai:** F-11, Akshaya Plaza, 1<sup>st</sup> Floor, 108, Adhithanar Salai, Egmore, Opp. to Chief Metropolitan Court, Chennai, Tamil Nadu - 600002. **Chinsura:** J. C. Ghosh Saranu, Bhanga Gara, Chinsurah, Hooghly, Chinsurah, West Bengal - 712101. **Cochin:** Ali Arcade, 1<sup>st</sup> Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakulam, Kerala - 682036. **Coimbatore:** 3<sup>rd</sup> Floor, Jaya Enclave, 1057, Avinashi Road, Coimbatore, Tamil Nadu - 641018. **Cuttack:** PO - Buxi Bazar, Opp. Dargha Bazar Police Station, Dargha Bazar, Cuttack, Orissa - 753001. **Darbhanga:** Jaya Complex, 2<sup>nd</sup> Floor, Above Furniture Planet, Donar Chowk, Darbhanga, Bihar - 846003. **Davangere:** D. No.376/2, 4<sup>th</sup> Main, 8<sup>th</sup> Cross, P. J. Extension, Opp. Byadgishettar School, Davangere, Karnataka - 577002. **Dehradun:** Kaulagarh Road, Near Sirmour Marg, Above Reliance Webworld, Dehradun, Uttaranchal - 248001. **Deoria:** 1<sup>st</sup> Floor, Shanti niketan, Opp. Zila Panchayat, Civil Lines, Deoria, Uttar Pradesh - 274001. **Dewas:** 27, RMO House, Station Road, Above Maa Chamunda Gaes Agency, Dewas, Madhya Pradesh - 455001. **Dhanbad:** 208, New Market, 2<sup>nd</sup> Floor, Bank More, Dhanbad, Jharkhand - 826001. **Dharwad:** 307/9-A, 1<sup>st</sup> Floor, Nagarkar Colony, Elite Business Center, Nagarkar Colony, P. B. Road, Dharwad, Karnataka - 580001. **Dhule:** Ground Floor, Ideal Laundry, Lane No.4, Khol Galli, Near Muthoot Finance, Opp. Bhavasar General Store, Dhule, Maharashtra - 424001. **Dindigul:** No.9, Old No.4/B, New Agraharam, Palani Road, Dindigul, Tamil Nadu - 624001. **Durgapur:** MWAV-16, Bengal Ambuja, 2<sup>nd</sup> Floor, City Centre, 16 Dt Burdwan, Durgapur, West Bengal - 713216. **Eluru:** D. No.235-5-93/1, Savithri Complex, Eadaravari Street, Near Dr. Prabhavathi Hospital, R. P. Ret, Eluru, Andhra Pradesh - 534002. **Erode:** No.4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode, Tamil Nadu - 638003. **Faridabad:** A-2B, 3<sup>rd</sup> Floor, Neelam Bata Road, Peer ki Mazar, Nehru Groundnit Faridabad, Haryana - 121001. **Ferozpur:** The Mall Road, Chawla Bulding, 1<sup>st</sup> Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur, Punjab - 152002. **Gandhidham:** 204, 2<sup>nd</sup> Floor, Bhagwati Chamber, Kutchkala Road, Gandhidham, Gujarat - 382007. **Gandhinagar:** Plot No.945/2, Sector -7/C, Opp. Pathika, Gandhinagar, Gujarat - 382007. **Gaya:** 1<sup>st</sup> Floor, Lal Bhawan, Tower Chowk, Near Kiran Cinema, Gaya, Bihar - 823001. **Ghaziabad:** 1<sup>st</sup> Floor, C-7, Meerut Road, Lohia Nagar, Ghaziabad, Uttar Pradesh - 201001. **Ghazipur:** 2<sup>nd</sup> Floor, Shubhra Girls Complex, Mahaubagh, Ghazipur, Uttar Pradesh - 233001. **Gonda:** Shri Market, Sahabgunj, Station Road, Gonda, Uttar Pradesh - 271001. **Gorakhpur:** Above V. I. P. House, Ajdacent to A. D. Girls College, Bank Road, Gorakpur, Uttar Pradesh - 273001. **Gulbarga:** CTS No.2913 1<sup>st</sup> Floor, Asian Towers, Jagath Station Main Road, Next to Adithya Hotel, Gulbarga, Karnataka - 585105. **Guntur:** D. No.6-10-27, Srinilayam, Arundelpet, 10/1, Guntur, Andhra Pradesh - 522002. **Gurgaon:** Shop No.18, Ground Floor, Sector - 14, Opp. Akd Tower, Near Huda Office, Gurgaon, Haryana - 122001. **Guwahati:** 1<sup>st</sup> Floor, Bajrangbali Building, Near Bora Service Station, G. S. Road, Guwahati, Assam - 781007. **Gwalior:** 2<sup>nd</sup> Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior, Madhya Pradesh - 474009. **Haldwani:** Above Kapilaz, Sweet House, Opp. LIC Building, Pilikothi, Kaladhungi Road, Haldwani, Uttaranchal - 263139. **Haridwar:** 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar, Uttaranchal - 249401. **Hassan:** SAS No.212, Ground Floor, Sampige Road, 1<sup>st</sup> Cross, Near Hotel Southern Star, K. R. Puram, Hassan, Karnataka - 573201. **Hissar:** SCO-71, 1<sup>st</sup> Floor, Red Square Market, Hissar, Haryana - 125005. **Hoshiarpur:** 1<sup>st</sup> Floor, The Mall Tower, Opp. Kapila Hospital, Sutheri Road, Hoshiarpur, Punjab - 146001. **Hubli:** CTC No.483/A1/A2, Ground Floor, Shri Ram Palza, Behind Kotak Mahindra Bank, Club Road, Hubli, Karnataka - 580029. **Hyderabad:** Karvy Centre, 8-2-609/K, Avenue 4, Street No.1, Banjara Hills, Hyderabad, Telangana - 500034. **Hyderabad (Gachibowli):** Karvy Selenium, Plot No.31 & 32, Tower B, Survey No.115/22, 115/24, 115/25, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana - 500032. **Indore:** 2<sup>nd</sup> Floor, 203-205, Balaji Corporates, Above ICICI Bank, 19/1 New Palasia, Near Curewell Hospital, Janjeerwala Square Indore, Indore, Madhya Pradesh - 452001. **Jabalpur:** Grover Chamber, 43, Naya Bazar Malviya Chowk, Opp. Shyam Market, Jabalpur, Madhya Pradesh - 482002. **Jaipur:** S16/A 3<sup>rd</sup> Floor, Land Mark Building, Opp. Jai Club, Mahaver Marg, C Scheme, Jaipur, Rajasthan - 302001. **Jalandhar:** 1<sup>st</sup> Floor, Shanti Towers, SCO No.37, PUDA Complex, Opp. Tehsil Complex, Jalandhar, Punjab - 144001. **Jalgaon:** 269, Jaee Vishwa, 1<sup>st</sup> Floor, Baliram Peth, Above United Bank of India, Near Kishor Agencies, Jalgaon, Maharashtra - 425001. **Jalpaiguri:** D. B. C. Road, Opp. Nirala Hotel, Opp. Nirala Hotel, Jalpaiguri, West Bengal - 735101. **Jammu:** 5 A/D Extension 2, Near Panama Chowk Petrol Pump, Panama Chowk, Jammu, Jammu & Kashmir - 180012. **Jamnagar:** 136-137-138, Madhav Palaza, Opp. SBI Bank, Near Lal Bunglow, Jamnagar, Gujarat - 361001. **Jamshedpur:** 2<sup>nd</sup> Floor, R. R. Square, SB Shop Area, Near Reliance Foot Print & Hotel, BS Park Plaza, Main Road, Bistupur, Jamshedpur, Jharkhand - 831001. **Jaunpur:** R. N. Complex, 1-1-9-G, In Front of Pathak Honda, Ummarpur, Jaunpur, Uttar Pradesh - 222002. **Jhansi:** 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi, Uttar Pradesh - 284001. **Jodhpur:** 203, Modi Arcade, Chopasni Road, Jodhpur, Rajasthan - 342001. **Junagadh:** 124-125, Punit Shopping Center, M. G. Road, Ranavav Chowk, Junagadh, Gujarat - 362001. **Kannur:** 2<sup>nd</sup> Floor, Prabhath Complex, Fort Road, Nr.ICICI Bank, Kannur, Kerala - 670001. **Kanpur:** 15/46, B, Ground Floor, Opp. Muid Mills, Civil Lines, Kanpur, Uttar Pradesh - 208001. **Karaikudi:** No.2, Gopi Arcade, 100 Feet Road, Karaikudi, Tamil Nadu - 630001. **Karimnagar:** H. No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar, Telangana - 505001. **Karnal:** 18/369, Char Chaman, Kunjpara Road, Behind Miglani Hospital, Karnal, Haryana - 132001. **Karur:** No.6, Old No.1304, Thiru-vi-ka Road, Near G. R. Kalyan Mahal, Karur, Tamil Nadu - 639001. **Kharagpur:** 180, Malancha Road, Beside Axis Bank Ltd., Kharagpur, West Bengal - 721304. **Kolhapur:** 605/1/4 E Ward, Shahupuri 2<sup>nd</sup> Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur, Maharashtra - 416001. **Kolkata:** 49A Jatin Das Road, Kolkata, West Bengal - 700029. **Kollam:** Sree Vigneswara Bhavan, Shastri Junction, Kadapkada, Kollam, Kerala - 691001. **Korba:** 1<sup>st</sup> Floor, City Centre, 97 IRCC, Transport Nagar, Korba, Chatisgarh - 495677. **Kota:** 29, 1<sup>st</sup> Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota, Rajasthan - 324007.

**Kottayam:** 1<sup>st</sup> Floor, Csiascension Square, Railway Station Road, Collectorate PO, Kottayam, Kerala - 686002. **Kurnool:** Shop No.43, 1<sup>st</sup> Floor, S. V. Complex, Railway Station Road, Near SBI Main Branch, Kurnool, Andhra Pradesh - 518004. **Lucknow:** 1<sup>st</sup> Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House, Lucknow, Uttar Pradesh - 226001. **Ludhiana:** SCO - 136, 1<sup>st</sup> Floor, Above Airtel Showroom, Feroze Gandhi Market, Ludhiana, Punjab - 141001. **Madurai:** Rakesh Towers, 30-C, 1<sup>st</sup> Floor, Bye Pass Road, Opp. Nagappa Motors, Madurai, Tamil Nadu - 625010. **Malappuram:** 1<sup>st</sup> Floor, Cholakkal Building, Near U P School, Malappuram - 676505. **Malda:** Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda, West Bengal - 732101. **Mandi:** 149/11, School Bazaar, Mandi, Uttar Pradesh - 175001. **Mangalore:** Mahendra Arcade, Opp. Court Road, Karangal Padi, Mangalore, Karnataka - 575003. **Margao:** 2<sup>nd</sup> Floor, Dalal Commercial Complex, Pajifond, Margao, Goa - 403601. **Mathura:** Ambey Crown, 2<sup>nd</sup> Floor, In Front of BSA College, Gaushala Road, Mathura, Uttar Pradesh - 281001. **Meerut:** 1<sup>st</sup> Floor, Medi Centre, opp ICICI Bank, Hapur Road, Near Bachha Park, Meerut, Uttar Pradesh - 250002. **Mehsana:** Ul/47, Apollo Enclave, Opp. Simandhar Temple, Modhera Cross Road, Mehsana, Gujarat - 384002. **Mirzapur:** Above HDFC Bank, Dankeenganj, Mirzapur, Uttar Pradesh - 231001. **Moga:** 1<sup>st</sup> Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barot Ghar, Moga, Punjab - 142001. **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad, Uttar Pradesh - 244001. **Morena:** Moti Palace, Near Ramjanki Mandir, Near Ramjanki Mandir, Morena, Madhya Pradesh - 476001. **Mumbai (Fort):** 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg., Fort, Maharashtra - 400001. **Mumbai (Borivali):** A-1, Himanshu Building, Sodawala Cross Lane, Near Chamunda Circle, Borivali (West), Mumbai - 400091. **Muzaffarpur:** 1<sup>st</sup> Floor, Uma Market, Thana Gumtimoti Jheel, Muzaffarpur, Bihar - 842001. **Mysore:** L-350, Silver Tower, Ashoka Road, Opp. Clock Tower, Mysore, Karnataka - 570001. **Nadiad:** 104/105, Near Paras Cinema, City Point Nadiad, Nadiad, Gujarat - 387001. **Nagercoil:** 3A, South Car Street, Parsans Complex, 1<sup>st</sup> Floor near LVB, Nagercoil, Tamil Nadu - 629001. **Nagpur:** Plot No.2/1, House No.102/1, Mata Mandir Road, Mangaldeep Appartment, Opp. Khandelwal Jewelers, Dharampeth, Nagpur, Maharashtra - 440010. **Namakkal:** 105/2, Arun Towers, Paramathi Road, Namakkal, Tamil Nadu - 637001. **Nanded:** Shop No.4, Santakripa Market, G. G. Road, Opp. Bank of India, Nanded, Maharashtra - 431601. **Nasik:** F-1, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik, Maharashtra - 422002. **Navsari:** 1/1, Chinmay Arcade, Opp. Sattapir Road, Tower Road, Navsari, Gujarat - 396445. **Nellore:** 16-2-230, Room No.207, 2<sup>nd</sup> Floor, Keizen Heights, Gandhi Nagar, Pogathota, Nellore, Andhra Pradesh - 524001. **New Delhi:** 305, New Delhi House, 27, Barakhamba Road, New Delhi - 110001. **Nizamabad:** H. No.5-6-430, Above Bank of Baroda, 1<sup>st</sup> Floor, Beside HDFC Bank, Hyderabad Road, Nizamabad, Telangana - 503003. **Noida:** 405, 4<sup>th</sup> Floor, Vishal Chamber, Plot No.1, Sector-18, Noida, Uttar Pradesh - 201301. **Palghat:** No.20 & 21, Metro Complex, H. P. O. Road, Palakkad, Kerala - 678001. **Panipat:** JAVA Complex, 1st Floor, Above Vijaya Bank, G. T. Road, Panipat, Haryana - 132103. **Panjim:** Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Rd., Next to Navhind Bhavan (Market Area), Panjim, Goa - 403001. **Pathankot:** 1<sup>st</sup> Floor, 9 A, Improvement Trust Building, Patel Chowk, Pathankot, Punjab - 145001. **Patiala:** SCO 27 D, Chotti Baradari, Near Car Bazaar, Patiala, Punjab - 147001. **Patna:** 3A, 3<sup>rd</sup> Floor, Anand Tower, Exhibition Road, Opp. ICICI Bank, Patna, Bihar - 800001. **Pollachi:** 146/4, Ramanathan Building, 1<sup>st</sup> Floor, New Scheme Road, Pollachi, Tamil Nadu - 642002. **Pondicherry:** No.7, Thiagaraja Street, Pondicherry - 605001. **Proddatur:** Shop No.4, Araveti Complex, Mydukur Road, Beside Syndicate Bank, Proddatur, Andhra Pradesh - 516360. **Pudukottai:** Sundaram Masilamani Towers, TS No.5476-5479, P. M. Road, Old Tirumayam Salai, Near Anna Statue, Jublie Arts, Pudukottai, Tamil Nadu - 622001. **Pune:** Mozaic Bldg., CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F. C. Road, Bhamburda, Shivaji Nagar, Pune, Maharashtra - 411004. **Raipur:** Room No.-TF-31, 3<sup>rd</sup> Floor, Millennium Plaza, Above Indian House, Near Old Indian Coffee House, G E Road, Raipur, Chhatisgarh - 492001. **Rajahmundry:** D. No.6-1-4, Rangachary Street, T. Nagar, Near Axis Bank Street, Rajahmundry, Andhra Pradesh - 533101. **Rajapalayam:** Sri Ganapathy Complex, 14B/5/18, T. P. Mills Road, Virudhngar Dist., Rajapalayam, Tamil Nadu - 626117. **Rajkot:** 104, Siddhi Vinyak Com., Opp. Ramkrishna Ashram, Dr. Yagnik Road, Rajkot, Gujarat - 360001. **Ranchi:** Room No.307, 3<sup>rd</sup> Floor, Commerce Tower, Beside Mahabir Tower, Ranchi, Jharkhand - 834001. **Ratlam:** 1, Nagpal Bhawan, Free Ganj Road, Do Batti, Near Nokia Care, Ratlam, Madhya Pradesh - 457001. **Renukoot:** Radhika Bhavan, Opp. Padmini Hotel, Murdhwa, Renukoot, Uttar Pradesh - 231217. **Rewa:** 1<sup>st</sup> Floor, Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines, Rewa, Madhya Pradesh - 485001. **Rohtak:** 1<sup>st</sup> Floor, Ashoka Plaza, Delhi Road, Rohtak, Haryana - 124001. **Roorkee:** Shree Ashadeep Complex, 16, Civil Lines, Near Income Tax Office, Roorkee, Uttaranchal - 247667. **Rourkela:** 1<sup>st</sup> Floor, Sandhu Complex, Kachery Road, Uditnagar, Rourekla, Orissa - 769012. **Sagar:** Satyam Complex, 1<sup>st</sup> Floor, Opp. Cantt. Mall, 5 Civil Lines, Sagar - 470002. **Saharanpur:** 18, Mission Market, Court Road, Saharanpur, Uttar Pradesh - 247001. **Salem:** No.3/250, Brindavan Road, 6th Cross, Perumal kovil back side, Fairland's, Salem, Tamil Nadu - 636016. **Sambalpur:** Ground Floor, Quality Massion, Infront of Bazaar Kolkata, Nayapara, Sambalpur, Orissa - 768001. **Satna:** 1<sup>st</sup> Floor, Gopal Complex, Near Bus Stand, Rewa Road, Satna, Madhya Pradesh - 485001. **Shaktinagar:** 1<sup>st</sup>/A-375, V. V. Colony, Dist. Sonebhadra, Shaktinagar, Uttar Pradesh - 231222. **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R. K. M. L. P. School, Shillong, Meghalaya - 793001. **Shimla:** Triveni Building, By Pas Chowkhalini, Shimla, Himachal Pradesh - 171002. **Shimoga:** Sri Matra Naika Complex, 1<sup>st</sup> Floor, Above Shimoga Diagnostic Centre, LLR Road, Durgigudi, Shimoga, Karnataka - 577201. **Shivpur:** 1<sup>st</sup> Floor, M.P.R.P. Building, Near Bank of India, Shivpuri, Madhya Pradesh - 473551. **Sikar:** 1<sup>st</sup> Floor, Super Tower, Behind Ram Mandir, Near Taparya Bagichi, Sikar, Rajasthan - 332001. **Silchar:** N. N. Dutta Road, Chowchakra Complex, Premtala, Silchar, Assam - 788001. **Siliguri:** Nanak Complex, Sevoke Road, Siliguri, West Bengal - 734001. **Sitapur:** 12/12-A, Sura Complex, Arya Nagar, Opp. Mal Godam, Sitapur, Uttar Pradesh - 261001. **Sivakasi:** 363, Thiruthangal Road, Opp. TNEB, Sivakasi, Tamil Nadu - 626123. **Solan:** Sahn Bhawan, Adjacent Anand Cinema Complex, The Mall, Solan, Himachal Pradesh - 173212. **Solapur:** Block No 06, Vaman Nagar, Opp. D-Mart, Jule Solapur, Solapur, Maharashtra - 413004. **Sonepat:** 205, R Model Town, Above Central Bank of India, Sonepat, Haryana - 131001. **Sri Ganganagar:** 35, E Block, Opp. Sheeta Mata Vaateka Sri Ganganagar, Sri Ganganagar, Rajasthan - 335001. **Srikakulam:** D. No.4-1-28/1, Venkateswara Colony, Near Income Tax Office, Srikakulam, Andhra Pradesh - 532001. **Sultanpur:** 1077/3, Civil Lines Opp Bus Stand, Civil Lines, Sultanpur, Uttar Pradesh - 228001. **Surat:** G-5, Empire State Buliding, Nr. Udhna Darwaja, Ring Road, Surat, Gujarat - 395002. **Thane:** 101, Yaswant Tower, 1st Floor, Opposite Puja Hotel, Ram Maruti Road, Naupada Thane (West), Mumbai, Maharashtra - 400602. **Thanjavur:** No.70, Nalliah Complex, Srinivasam Pillai Road, Tanjore, Tamil Nadu - 613001. **Thodupuzha:** 1<sup>st</sup> Floor, Pulimoottil Pioneer, Pala Road, Thodupuzha, Kerala - 685584. **Tirunelveli:** 55/18, Jeney Building, S. N. Road, Near Aravind Eye Hospital, Tirunelveli, Tamil Nadu - 627001. **Tirupathi:** H.No.10-13-425, 1<sup>st</sup> Floor, Tilak Road, Opp. Sridevi Complex, Tirupathi, Andhra Pradesh - 517501. **Tirupur:** 1<sup>st</sup> Floor, 244 A, Above Selvakumar Dept., Palladam Road, Opp. to Cotton Market Complex, Tirupur, Tamil Nadu - 641604. **Tiruvalla:** 2<sup>nd</sup> Floor, Erinjery Complex, Ramanchira, Opp. Axis Bank, Thiruvalla, Kerala - 689107. **Trichur:** 2<sup>nd</sup> Floor, Brothers Complex Naikkal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur, Kerala - 680001. **Trichy:** 60, Sri Krishna Arcade, Thennur High Road, Trichy, Tamil Nadu - 620017. **Trivandrum:** 2<sup>nd</sup> Floor, Akshaya Tower, Sasthamangalam, Trivandrum, Kerala - 695010. **Tuticorin:** 4 - B, A34 - A37, Mangalmani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin, Tamil Nadu - 628003. **Udaipur:** 201-202, Madhav Chambers, Opp. GPO, Chetak Circle, Udaipur, Rajasthan - 313001. **Ujjain:** 101, Aashta Tower, 13/1, Dhanwantri Marg, Freeganj, Ujjain, Madhya Pradesh - 456010. **Valsad:** Shop No.2, Phiroza Corner, Opp. Next Show Room, Tithal Road, Valsad, Gujarat - 396001. **Vapi:** Shop No.12, Ground Floor, Sheetal Appartment, Near K. P. Tower, Vapi, Gujarat - 396195. **Varanasi:** D-64/132, 1<sup>st</sup> Floor, Anant Complex, Sibra, Varanashi, Uttar Pradesh - 221010. **Vellore:** 1, M N R Arcade, Officers Line, Krishna Nagar, Vellore, Tamil Nadu - 632001. **Vijayanagar:** Soubhagya, 19-6-1/3, 2<sup>nd</sup> Floor, Near Fort Branch, Opp. Three Temples, Vizianagaram, Andhra Pradesh - 535002. **Vijayawada:** 39-10-7, Opp. Municipal Water Tank, Labbipet, Vijayawada, Andhra Pradesh - 520010. **Vile Parle:** 104, Sangam Arcade, V P Road, Opp: Railway Station, Above Axis Bank Atm, Vile Parle (west), Mumbai, Maharashtra - 400056. **Visakhapatnam:** Door No.48-8-7, Dwaraka Diamond, Ground Floor, Srinagar, Visakhapatnam, Andhra Pradesh - 530016. **Warangal:** 5-6-95, 1<sup>st</sup> Floor, Opp. B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal, Telangana - 506001. **Yamuna Nagar:** Jagdhari Road, Above UCO Bank, Near D. A. V. Girls College, Yamuna Nagar, Haryana - 135001.

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



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CIN: U65100MH2010PLC199319

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