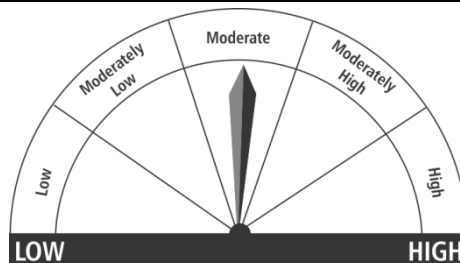


# SCHEME INFORMATION DOCUMENT

## IIFL Fixed Maturity Plan - Series 11 (Close ended income scheme) [Maturity 1156 days]

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

- Regular income over 1156 days (tenure of the plan)
- Investments in Debt/ Money market instruments/ Government securities.



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

Offer of units at Rs. 10 each during the New Fund Offer

New Fund Offer Opens on: February 02, 2016

New Fund Offer Closes on: February 09, 2016

**Mutual Fund:**

**IIFL MUTUAL FUND**

**Asset Management Company:**

**IIFL Asset Management Limited (Formerly known as India Infoline Asset Management Company Ltd.)**

**Trustee Company:**

**IIFL Trustee Limited (Formerly known as India Infoline Trustee Company Ltd.)**

**Registered Office:**

**IIFL Centre, 6<sup>th</sup> Floor, Kamala City, S.B. Marg, Lower Parel, Mumbai – 400 013**

**Tel No.:**

**022 4249 9000**

**Fax No.:**

**022 2495 4310**

**Website:**

**[www.iiflmf.com](http://www.iiflmf.com)**

The particulars of the Schemes have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and 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 (SID).

The SID sets forth concisely the information about the Schemes that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this SID after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers. Please retain this document for future reference.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of IIFL Mutual Fund, Tax and Legal issues and general information on [www.iiflmf.com](http://www.iiflmf.com)

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website ([www.iiflmf.com](http://www.iiflmf.com)).

The SID should be read in conjunction with the SAI and not in isolation.

This SID is dated January 21, 2016

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**HIGHLIGHTS/SUMMARY OF THE SCHEME**

|                                    |  |
|------------------------------------|--|
| <b>Name of the Scheme</b>          | <i>IIFL Fixed Maturity Plan–Series 11</i>  |
| <b>Type of the Scheme</b>          | Close ended income scheme  |
| <b>Tenure of the scheme</b>        | The tenure of the scheme will be 1156 <b>days</b> , from the date of allotment of units. The Scheme will be fully redeemed / wound up at the end of the tenure of the scheme. In case the Maturity date or payout date happens to be a non-business day then the applicable NAV for redemptions and switch out shall be calculated immediately on the next business day.   |
| <b>Investment Objective</b>        | The investment objective of the Scheme is to generate returns through investments in debt and money market instruments, maturing on or before maturity of the scheme. There is no assurance that the investment objective of the Scheme will be achieved.  |
| <b>Liquidity</b>                   | The Units cannot be redeemed by the investors directly with the Mutual Fund until the maturity of the Scheme. However, investors who wish to exit/redeem before the maturity date may do so through stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form. The units of the Scheme will be listed and available for trading on National Stock Exchange and Investors can buy/sell units of the Scheme in lot of 1 unit and in multiples thereof. Investors holding units in demat mode can purchase and sell Units on a continuous basis on Stock Exchange during the trading hours like any other publicly traded stock, until the date of issue of notice by the AMC for fixing the record date for determining the Unit holders for the purpose of redemption of Units on Maturity / Final Redemption date. The trading of Units on Stock Exchange will automatically get suspended from the effective date mentioned in the said notice.  |
| <b>Benchmark</b>                   | The Benchmark Index for the scheme shall be CRISIL Composite Bond Fund Index.  |
| <b>Transparency/NAV disclosure</b> | <p>The NAV will be calculated by the AMC for each Business Day and published in at least 2 newspapers. The first NAV shall be calculated and declared within 5 business days from the date of allotment.</p> <p>The AMC will update the NAVs on AMFI website <b>www.amfiindia.com</b> before 9.00 p.m. on every business day and also on its website (<a href="http://www.iiflmf.com">www.iiflmf.com</a>). In case of any delay, in uploading of NAV on AMFI Website, the reasons for such delay would be explained to AMFI in writing. If the NAV is not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC shall within one month from the close of each half year, shall host a soft copy of unaudited financial results on its website and shall publish an advertisement disclosing the hosting of such financial results in the newspapers and also communicate portfolio of Scheme's on a half yearly basis to the unitholders directly or through the publications or as may be prescribed under the Regulations from time to time.</p> <p>The AMC will dispatch Annual reports of the respective Schemes within the stipulated period as required under the Regulations.</p> |
| <b>New Fund offer Price</b>        | Rs. 10 per unit.   |
| <b>LOAD</b>                        | <p><b>Entry Load:</b> Not applicable</p> <p>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 / switch-in. 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.</p> <p><b>Exit Load:</b> Not applicable</p> <p>The Units cannot be directly redeemed with the Mutual Fund till the Maturity Date as the Units will be listed on the Stock Exchanges.</p>  |

|   |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|---|---|---------------------------------------|--------------------------------|-----------------------------|---------------|---------------|-------------|---------------|--------|-------------|---------------|---------|-------------|-----------|--------|-------------|--------|---------------|-------------|--------|---------|-------------|-----------|---------|--------------|-----------|---------------|--------------|
| Plan / Option Available   | <b>PLAN:</b><br><br>Regular Plan and Direct Plan  |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | <b>OPTION:</b><br><br>The Scheme has the following Options under each of the above plans :<br><br>Growth and Dividend Payout<br><br>Dividend will be declared subject to availability and adequacy of distributable surplus.<br><br>Default Plan / Option: If the applicant does not indicate the choice of Plan / Option in the Application Form, the Fund accepts the application as being for Direct Plan / Growth Option.<br><br>The Regular Plan and Direct Plan including all options there under will have a common portfolio of investments.<br><br>If the application is received incomplete with respect to not selecting Regular/Direct Plan, the application will be processed as under:  |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | <table><tr><td>Broker Code mentioned by the investor</td><td>Plan mentioned by the investor</td><td>Default Plan to be captured</td></tr><tr><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table>   | Broker Code mentioned by the investor | Plan mentioned by the investor | Default Plan to be captured | Not mentioned | Not mentioned | Direct Plan | Not mentioned | Direct | Direct Plan | Not mentioned | Regular | Direct Plan | Mentioned | Direct | Direct Plan | Direct | Not Mentioned | Direct Plan | Direct | Regular | Direct Plan | Mentioned | Regular | Regular Plan | Mentioned | Not Mentioned | Regular Plan |
|   | Broker Code mentioned by the investor   | Plan mentioned by the investor        | Default Plan to be captured    |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | Not mentioned   | Not mentioned                         | Direct Plan                    |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | Not mentioned   | Direct                                | Direct Plan                    |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | Not mentioned   | Regular                               | Direct Plan                    |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | Mentioned   | Direct                                | Direct Plan                    |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | Direct  | Not Mentioned                         | Direct Plan                    |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   | Direct  | Regular                               | Direct Plan                    |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| Mentioned   | Regular   | Regular Plan                          |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| Mentioned   | Not Mentioned   | Regular Plan                          |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
|   |   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| Minimum Application Amount  | Rs. 5000/- and in multiples of Re. 1/- thereof.   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| Cost of trading on the Exchange   | Investor will have to bear the cost of brokerage and other applicable statutory levies eg, Securities Transaction Tax, if any, etc. when the units are bought or sold on the stock exchange.  |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| Dematerialization   | Unit holders are given an option to hold the units in demat form in addition to account statement as per current practice.<br><br>The Unit holders intending to hold/trade the units the units in Demat form are required to have a beneficiary account with the 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 with the DP. In case Unit holders do not provide their Demat Account details, an Account Statement shall be sent to them. Such unit holders will not be able to trade on the stock exchange.<br><br>The Unit holders are requested to fill in their demat account details in the space provided for the same in Key Information Memorandum (KIM) and application forms |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| Application Supported By Blocked (ASBA)   | Investors may apply through the ASBA facility during the NFO period of the Scheme by filling in the ASBA form and submitting the same to selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the ASBA facility, which in turn will block the amount in the account as per the authority contained in the ASBA form, and undertake other tasks as per the procedure specified therein. Investors are also requested to check with their respective Banks for details regarding application through ASBA mode. The list of SCSBs are available on SEBI website <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .and also on the website of the stock exchanges   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |
| Transfer of Units   | Units held by way of an Account Statement cannot be transferred.<br><br>Units held in Demat form are transferable in accordance with the provisions of The Depositories Act, SEBI (Depositories and Participants) Regulations, and Bye laws and business rules of depositories.   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |

## **I. INTRODUCTION**

### **A. RISK FACTORS**

#### **Standard Risk Factors:**

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price/value/interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down. The value of investment in the scheme may be affected, by change in the market, interest rates, and change in credit rating, trading volumes, and settlement period and transfer procedures. The NAV is also exposed to Price/Interest Rate Risk and credit risk and may be affected inter-alia by the government policy, volatility and liquidity in the money market.
- Past performance of the Sponsors/AMC/Mutual Fund does not guarantee the future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and the returns. Investors are therefore urged to study the terms of offer carefully and consult their Investment Advisor before they invest in the Scheme.
- The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Scheme beyond the initial contribution made by it of an amount of Rs. 1 Lac towards setting up of the Mutual Fund.
- The present Scheme is not a guaranteed or assured return Scheme.

#### **Scheme Specific Risk Factors**

- Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry higher degree of market and liquidity risk as compared to government securities. Further, even amongst corporate bonds, bonds that are AAA rated are comparatively less risky than lower rated bonds.
- Subject to investment universe as restricted under the Indicative allocation of the Scheme, the Schemes will primarily invest in Corporate Bonds, Money Market Instruments and Government securities. Liquidity in these investments may be affected by trading volumes, settlement periods and transfer procedures. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Schemes, and there can be a subsequent decline in the value of the securities held in the Scheme portfolio.
- The Schemes may not be able to invest in the suitable securities falling within its investment parameters; thereby leading the Scheme to invest in short term deposits of scheduled commercial banks till the monies are deployed as per the investment objective of the Scheme.
- As the Schemes may invest and hold the securities till maturity, any default/delay by the investee Company in honoring the securities on redemption may lead to delay and/or erosion in the maturity value to the unitholders.
- As the units of the Schemes are proposed to be listed on the Stock Exchange, trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. There could also be trading halts caused by extraordinary market volatility. Further, there can be no assurance that the requirements of the exchange necessary to maintain the listing of the Schemes will continue to be met or will remain unchanged.
- There is a possibility of comparatively higher exposures to single issuers. Although these exposures would be within the regulatory limits prescribed by SEBI, however they could pose additional risk to investors. Further, the investors could also be exposed to group level risks resulting from an aggregation of issuers associated with the same group.

- Listing and trading of the units are undertaken on the Stock Exchanges within the rules, regulation and policy of the Stock Exchange and SEBI. Any change in trading rules, regulation and policy by the regulatory authority would have a bearing on the trading of the units of the Scheme and its prices.
- Though the Schemes are proposed to be listed on the stock exchange, there is no assurance that an active secondary market will develop or be maintained. Hence, there would be times when trading in the units of the respective Schemes would be infrequent. The NAV of the Scheme will reflect the valuation of scheme's investments and any changes in market value of the portfolio investments would have a bearing on the scheme NAV. When the units are traded on the Stock Exchange, the units of the Schemes may trade at prices which can be different from the NAV due to various factors like demand and supply for the units of the Schemes, perceived trends in the market outlook, etc.
- Investors should note that the scheme is a close ended income scheme, investments made in this scheme will be locked-in for the period of the scheme.

#### ***Risk associated with Investing in Debt and money market instruments***

**Interest Rate/Price risk:** This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices generally increase. The extent of fall or rise in the prices depends upon factors such as coupon, residual maturity of the security, micro and macroeconomic scenario as well as the yield level at which the security is being traded.

**Credit Risk/Default risk:** Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest &/or principal payment obligations. This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. Corporate bonds carry a higher credit risk than Government Securities. Within corporate bonds as well, there are different levels of safety. Credit risks of most issuers of debt securities are rated by independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"), with about 6 distinct ratings between the two extremes. A bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency. The highest credit rating (i.e. lowest credit risk) commands a lower yield for the borrower. Conversely, a lower rated credit borrower would raise funds at a relatively higher cost. On account of a higher credit risk for lower rated borrowers, lenders prefer higher rated instruments further justifying the lower yields.

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

**Spread Risk:** Corporate Bonds are exposed to the risk of widening of the spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which will affect the NAV of the Scheme accordingly.

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

**Inflation risk:** Inflation, in most basic terms, erodes the purchasing power of money and also withers the value of existing investments; in other words, it reduces the purchasing power of a bond investor's future interest payments and principal, collectively known as "cash flows." Inflation also leads to higher interest rates, which in turn leads to lower bond prices.

**Liquidity risk:** The liquidity of a bond may change depending on market conditions leading to changes in the liquidity premium linked to the price of the bond. At the time of selling the security, the security can become illiquid leading to loss in the value of the portfolio. The corporate debt market is relatively illiquid vis-a- vis the government securities market. There could therefore be difficulties in exiting from corporate bonds in times of uncertainties. Liquidity in a scheme therefore may suffer. Even though the Government Securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.

**Risk of Rating Migration** It may be noted that the price of a rated security would be impacted with the change in rating and hence, there is risk associated with such migration. **Reduction in rating grade may affect the yields of a particular instrument in which Schemes has invested.**

#### **Declaration on indicative portfolio and indicative yield**

- a) Mutual Fund/ AMC/ its empanelled Distributors has not given and shall not give any indicative portfolio and/ or indicative yield in any communication, in any manner whatsoever to any person and
- b) Investors are advised not to rely on any communication regarding indicative portfolio and/ or indicative yield with regards to the Scheme.

#### **Disclaimers:**

- **NSE**

"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 no. NSE/LIST/38717 dated August 21, 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 the 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."

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

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, the Scheme shall be wound up in accordance with Regulation 39 (2) (c) of SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 5 business days of the date of closure of the New Fund Offer.

#### **C. SPECIAL CONSIDERATIONS, if any**

Prospective investors should review/study Statement of Additional Information along with SID carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal or any other requirements or restrictions relating to the subscriptions, gifting, acquisition, holding, disposal (sale, transfer, redemption or conversion into money) of units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalization, disposal (sale, transfer, redemption or conversion into money) of units within their jurisdiction/nationality, residence, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to purchase/gift units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing/gifting to, purchasing or holding units before making an application for units.

Neither this SID nor the units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration and accordingly, any person who gets possession of this SID is required to inform themselves about, and to observe, any such restrictions. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for units pursuant to this SID to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/Stock Exchange/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.



IIFL Mutual Fund/AMC/ Trustee has not authorized any person to issue any advertisement or give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Fund or the AMC. Purchase or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are not consistent with the information contained herein shall be solely at the risk of the investor. The investors are requested to check the credentials of the individual, firm or other entity they are entrusting his/her application form and payment to, for any transaction with the Fund. The Fund shall not be responsible for any acts done by the intermediaries representing or purportedly representing such investor.

If the units are held by any person in breach of the Regulations, law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations, the Fund may mandatorily redeem all the units of any unit holder where the units are held by a unit holder in breach of the same. The Trustee may further mandatorily redeem units of any unit holder in the event it is found that the unit holder has submitted information either in the application or otherwise that is false, misleading or incomplete.

The tax benefits described in this SID and SAI 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 as on the date of this SID and the Unitholders 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 Unitholder is advised to consult his / her own professional tax advisor.

The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and address(es) of investors.

If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall have absolute discretion to report any such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit Holder/ any other person.

Investors are urged to study the terms of the offer carefully before investing in the Scheme and retain this SID and the SAI for future reference.



## D. DEFINITIONS

In this Information Document, unless the context otherwise requires:

|   |   |
|---|---|
| <b>Applicable NAV</b>                                   | Unless stated otherwise in this document, 'Applicable NAV' is the Net Asset Value at the close of a Business/Working Day on which the purchase or redemption is sought by an investor and determined by the Fund.   |
| <b>Asset Management Company'/AMC/Investment Manager</b> | Means IIFL Asset Management Limited (Formerly known as India Infoline Asset Management Company Ltd.), a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as an Asset Management Company for the Schemes of IIFL Mutual Fund.  |
| <b>Application Supported by Blocked Amount or ASBA</b>  | ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to an issue.  |
| <b>Beneficial Owner</b>                                 | As defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository  |
| <b>Business Hours</b>                                   | 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.  |
| <b>Certificate of Deposit</b>                           | Certificate of Deposit (CD) is a negotiable money market instrument issued by Scheduled Commercial Banks (SCBs) and select All India Financial Institutions (FIs) that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the SCBs is between 7 days to 1 year, whereas, in case of FIs, maturity is 1 year to 3 years from the date of issue. CDs also are issued at a discount to face value and can be traded in secondary market. |
| <b>Commercial Paper</b>                                 | Commercial Paper (CP) is an unsecured negotiable 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. 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 1 year from the date of issue                       |
| <b>Consolidated Account Statement / CAS</b>             | An account statement detailing all the transactions during a period and / or holdings at the end of the period across all schemes of all mutual funds, including transaction charges paid to distributor, as applicable. This statement will be issued to dormant investors on a half yearly basis and to investors in whose folios any transaction has taken place during a month, on a monthly basis.   |
| <b>Custodian</b>  | Means Deutsche Bank AG, which has been granted a certificate of registration by SEBI under SEBI (Custodian of Securities) Regulations, 1996 and for the time being appointed by the Fund for rendering custodial services for the Scheme in accordance with the Regulations.  |
| <b>Date of Allotment</b>                                | The date of allotment of mutual fund units to investors pursuant to the NFO in the manner as specified in this document.  |
| <b>Dematerialization</b>                                | The process of converting physical units (account statements) into an electronic form. Units once converted into dematerialised form are held in a Demat account and are freely transferable.   |
| <b>Depository</b>                                       | Means a body corporate as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd. (NSDL) and Central Depository Systems Ltd (CDSL).   |
| <b>Fixed Income Securities / Debt Instruments</b>       | Government securities(G-Sec), corporate debentures, promissory notes, money market instruments, pass-through certificates, asset backed securities/securitised debt and other possible similar securities   |

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|--|--|
| <b>Depository Participant</b>                | Means a person registered as such under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.  |
| <b>Derivative</b>                            | Financial contracts of pre-determined fixed duration like futures and options whose values are derived from the value of underlying primary financial instruments/factors such as: interest rates, exchange rates, commodities, and equities.  |
| <b>Distributor</b>                           | Such persons/ firms / corporates that fulfill the criteria laid down by SEBI / AMFI from time to time and empanelled by the AMC to distribute / sell/ market the schemes of the Mutual Fund.   |
| <b>Dividend</b>                              | Means the income distributed by the Fund on units.   |
| <b>Direct Plan</b>                           | Direct Plan is a plan for investors who purchase/subscribe the Units of the Scheme directly and do not route their investments through a Distributor.  |
| <b>Entry Load</b>                            | Means load on purchase/subscription of units.  |
| <b>Exit Load</b>                             | Means load on repurchase/redemption of units.  |
| <b>Exchange / Stock Exchange</b>             | Recognized Stock Exchange(s) where the units of the Scheme are listed.   |
| <b>Foreign Institutional Investors (FII)</b> | Means an institution established and incorporated outside India, and registered with SEBI under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.  |
| <b>"Foreign Portfolio Investor" or "FPI"</b> | FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2014.   |
| <b>Fund/ Mutual Fund</b>                     | Means IIFL Mutual Fund, a Trust set up under the provisions of Indian Trust Act, 1882 and registered with SEBI vide Registration No. MF/067/11/02 dated March 23, 2011.  |
| <b>Investor</b>                              | Means any resident or non-resident person whether individual or a non-individual who is eligible to subscribe for units under the laws of his/her/their state/country of incorporation, establishment citizenship, residence or domicile and under the Income Tax Act, 1961 including amendments made from time to time and who has made an application for subscribing units under the Scheme. Under normal circumstances, a unit holder would be deemed to be an investor. |
| <b>IMA</b>                                   | Means Investment Management Agreement dated April 29, 2010, as amended from time to time, entered into between IIFL Trustee Limited (Formerly known as India Infoline Trustee Company Ltd.) and IIFL Asset Management Limited (Formerly known as India Infoline Asset Management Company Ltd.)   |
| <b>ISC</b>                                   | Investor Service Centre of the Asset Management Company/Registrars.  |
| <b>Load</b>                                  | Means a charge that may be levied as a percentage of NAV at the time of entry into the Scheme or at the time of exit from the Scheme.  |
| <b>Maturity Date</b>                         | The date on which all the units under the Scheme would be redeemed compulsorily by the Mutual Fund at the Applicable NAV of that day. If this date falls on a Non-Business Day then the immediately succeeding Business Day will be deemed the Maturity Date.  |
| <b>Micro Finance Institutions</b>            | <p>"Micro finance institution" means an entity (irrespective of its organisational form), which provides micro finance services in the form and manner as may be prescribed but does not include</p> <p>(i) a banking company, State Bank of India, a Subsidiary Bank, a corresponding new bank, a cooperative bank, EXIM Bank, Reconstruction Bank, National Housing Bank, National Bank, a</p>   |

|                                    |  |
|------------------------------------|--|
|                                    | <p>Regional Rural Bank and Small Industries Bank;</p> <p>(ii) a co-operative society engaged primarily in agricultural operations or industrial activity or purchase or sale of any goods and such other activities;(iii) a cooperative society not accepting deposits from anybody except from its members having voting rights or from those members who will acquire voting rights after a stipulated period of their making deposits as per the law applicable to such cooperative society.</p>  |
| <b>Micro Finance Services</b>      | <p>Means one or more of the following financial services involving small amounts to : individuals or groups:</p> <p>(i) providing micro credit;</p> <p>(ii) collection of thrift;</p> <p>(iii) remittance of funds;</p> <p>(iv) providing pension or insurance services;</p> <p>(v) any other services as may be specified in such form and manner as may be prescribed</p> <p>“thrift” means any money collected other than in the form of current account or demand deposits, by a micro finance institution from members of self-help groups or any other group of individuals by whatever name called, who are availing financial services provided by such micro finance institution;</p> |
| <b>Money Market Instruments</b>    | <p>Money Market Instruments as defined in Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time. Generally, Money Market Instruments includes commercial papers, commercial bills, and treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, CBLO, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.</p>  |
| <b>NAV</b>                         | <p>Means Net Asset Value per unit of an Option of the Scheme calculated in the manner described in this SID or as may be prescribed by the SEBI Regulations from time to time.</p>   |
| <b>NFO</b>                         | <p>Offer for purchase of units of the Scheme during the New Fund Offer Period as described hereinafter.</p>  |
| <b>Non- resident Indian or NRI</b> | <p>A Non-Resident Indian or a Person of Indian Origin residing outside India.</p>  |
| <b>Person of Indian Origin</b>     | <p>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).</p>  |
| <b>Rating</b>                      | <p>Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.</p>   |
| <b>RBI</b>                         | <p>Means the Reserve Bank of India established under The Reserve Bank of India Act, 1934.</p>  |
| <b>Real Estate Development</b>     | <p>Means multifaceted business, encompassing activities that range from the renovation and re-release of existing buildings to the purchase of raw land and the sale of improved parcels to others</p>   |
| <b>Record Date</b>                 | <p>Shall be the date that will be considered for the purpose of determining the eligibility of the investors whose names appear in the Scheme’s Unitholder’s Register for receiving Dividend/ Bonus in accordance with the SEBI Regulations.</p>   |

|   |   |
|---|---|
| <b>Registrar and Transfer Agent</b>                           | Computer Age Management Services Pvt. Ltd. (CAMS), registered under the SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, currently acting as registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.   |
| <b>Repo of Government Securities</b>                          | Sale of Government Securities with simultaneous agreement to repurchase them at a later date.   |
| <b>Reverse Repo of Government Securities</b>                  | Purchase of Government Securities with simultaneous agreement to sell them at a later date.   |
| <b>Scheme</b>   | Means IIFL Fixed Maturity Plan Series 11  |
| <b>SEBI</b>   | Means the Securities and Exchange Board of India, established under Securities and Exchange Board of India Act, 1992 as amended from time to time.  |
| <b>SEBI Regulations/ Regulations/ Mutual Fund Regulations</b> | Means SEBI (Mutual Funds) Regulations, 1996 as amended from time to time including any circulars, directions or clarifications issued by SEBI or any Government authority and as applicable to the Scheme and the Fund.   |
| <b>Scheme Information Document/ SID</b>                       | Means this document issued by IIFL Mutual Fund for offering Units of the Scheme.  |
| <b>Securities</b>   | As defined in Securities Contract (Regulation) Act, 1956 & includes notes, bonds, debentures, debenture stock, warrants, etc., futures, options, derivatives, etc. or other transferable securities of a like nature in or of any incorporated company or other body corporate, Gilts / Government Securities, Mutual Fund Units, Money Market Instruments like Call Deposit, Commercial Paper, Treasury Bills, etc. and such other instruments as may be declared by GOI and / or SEBI and / or RBI and / or any other regulatory authority to be securities and rights or interest in securities but subject to the asset allocation of the Scheme. |
| <b>Self Certified Syndicate Bank (SCSB)</b>                   | Self Certified Syndicate Bank (SCSB) means a bank registered with SEBI to offer the facility of applying Bank (SCSB) through the ASBA facility. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as displayed by SEBI on its website at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .  |
| <b>Short Selling</b>  | Short selling means selling a stock which the seller does not own at the time of trade.   |
| <b>Statement of Additional Information /SAI</b>               | Means the document issued by IIFL Mutual Fund containing details of IIFL Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the SID.  |
| <b>Sponsor</b>  | Means IIFL Wealth Management Ltd., a Company incorporated under the Companies Act, 1956 and includes its successors and permitted assigns.  |
| <b>Switch</b>   | Sale of a unit(s) in one scheme(s) against Purchase of a unit(s) in another scheme(s)   |
| <b>Trustee</b>  | Means the Trustee Company which holds the property of IIFL Mutual Fund in trust and includes the directors of the Trustee Company and the successors and assigns of the Trustee Company.  |
| <b>Trustee Company</b>  | Means IIFL Trustee Limited (Formerly Known as India Infoline Trustee Company Ltd.), a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as Trustee of the Schemes of IIFL Mutual Fund.   |
| <b>Trust Deed</b>   | Means the Deed of Trust of the Mutual Fund dated April 29, 2010 entered into between IIFL Holdings Ltd. (formerly known as India Infoline Ltd. (Settlor)) and IIFL Trustee Limited (formerly known as India Infoline Trustee Company Ltd.) (Trustee Company).   |
| <b>Unit</b>   | Means the interest of investor in the Scheme, which consists of each unit representing one undivided share in the assets of the Scheme.   |
| <b>Unit-holder</b>  | Means a person holding unit(s) in the Scheme offered under this SID.  |

|   |  |
|---|--|
| <b>Working Day/Business Day</b>   | Means any day other than: (a) Saturday and Sunday (b) a day on which capital/debt markets in Mumbai are closed or are unable to trade for any reason (c) a day on which the register of unit holders is closed (d) a day on which the Banks in Mumbai are closed/or RBI is closed for business/clearing (e) a day on which NSE is closed (f) a day which is public/Bank holiday at a collection centre where the application is received (g) a day on which sale and repurchase of units is suspended by the Trustee (h) a day on which normal business could not be transacted due to storms, floods, bandhs, strikes etc. However the AMC reserves the right to declare any day a Working Day or otherwise at any or all collection centers. |
| <b>Interpretation:</b>  |  |
| Words and expressions used in this SID and not defined will have same meaning as assigned to them in Trust Deed.  |  |
| For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:  |  |
| All references to the masculine shall include feminine and all reference to the singular shall include plural and vice-versa.   |  |
| All references to “dollars” or “\$” refer to the Unites States Dollars and “Rs.” refer to the Indian Rupees. A “crore” means “ten million” and a “lakh” means a hundred thousand. |  |
| All references to timings relate to Indian Standard Time (IST).   |  |

#### **E. DUE DELIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- I. The Scheme Information Document of IIFL Fixed Maturity Plan – Series 11 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 are registered with SEBI and their registration is valid, as on date.
- V. The contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

For India Infoline Asset Management Company Limited  
(Asset Management Company for IIFL Mutual Fund)

Sd/-

Place: Mumbai

Date: September 1, 2015

Name: Kavita Khatri

Designation: Compliance Officer

The Due Diligence Certificate as stated above has been submitted to Securities and Exchange Board of India.

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF SCHEME

Close ended income fund.

### B. INVESTMENT OBJECTIVE

The investment objective of each Scheme is to generate returns through investments in debt and money market instruments maturing on or before maturity of the scheme. There is no assurance that the investment objective of the Scheme will be achieved.

### C. ASSET ALLOCATION

The investment policies of the Scheme shall be as per SEBI (Mutual Funds) Regulations, 1996, and within the following guidelines. Under normal market circumstances, the investment range would be as follows:

| Instruments  | Indicative Allocation (% of Net assets) |         | Risk Profile  |
|--|---|---------|---------------|
|  | Minimum                                 | Maximum |               |
| Domestic Debt instruments including Government Securities, Corporate NCDs. | 80%                                     | 100%    | Low to Medium |
| Money Market Instruments   | 0%                                      | 20%     | Low           |

In case of deviation the portfolio would be rebalanced. The said re-balancing would be done within 30 days from the date of deviation.

The total gross exposure investment in debt & money market instruments shall not exceed 100% of net assets of the Schemes. The total exposure of the Scheme in a particular sector, based on AMFI classification (excluding investments in Bank CDs, CBLO, Government Securities, Treasury Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 30% of the net assets of the Scheme. An additional exposure to financial services sector (over and above the existing 30% limit) not exceeding 10% of the net assets of the scheme may be made by way of investments in AA or higher rated securities of Housing Finance Companies (HFC's) registered with National Housing Bank (NHB). However, the total investment in HFC's shall not exceed 30% of the net assets of the scheme.

The Scheme would not invest in foreign securities and would not participate in repo transaction of Corporate Debt Securities, Credit Default Swaps & securities lending. The Scheme would also not invest in equity linked debentures (not being securities where underlying security is shares).

Intended allocation against each sub asset class / credit ratings will be as per below matrix:

| Instruments/Credit rating                                      | A1+* | AAA** | AA**    | A       | BBB     | Unrated |
|--|------|-------|---------|---------|---------|---------|
| NCD  | -    | -     | 30%-35% | 30%-35% | 20%-25% | 20%-25% |
| CPs  | 0-5% | -     | -       |         |         |         |
| CDs  | 0-5% | -     | -       |         |         |         |
| T-Bills, Repos, GSec with residual maturity up to 1 year, CBLO | -    | -     | -       |         |         |         |

\* for short-term instruments\*\* for long-term debt instruments

Please Note that:

- In case of Certificates of Deposits and Commercial Paper, the Scheme will invest in the instruments with the highest credit rating i.e. A1+.

- b) Each of the rating categories such as AA would also include ratings with '+' and '-' i.e. AA rating will include AA+ and AA- as well. The scheme will invest in securities with rating BBB and above (Including ratings with + & -) and investment in unrated securities with prior approval of Board of AMC and Trustee.
- c) There will not be any variation between intended allocation and actual allocation except in following cases:
  - i. In case of credit ratings of sub assets class, there could be a possibility of positive variation in investments towards higher credit rating of the same instruments.
  - ii. At the time of building up the portfolio post NFO and towards the maturity of the Scheme, there may be a higher allocation to cash & cash equivalent.
  - iii. In case of non availability of CPs / NCDs or after taking into consideration of risk factors associated with CPs/ NCDs, the Scheme may invest into CDs of highest credit rating (A1+) /CBLO / T-bills.
- d) If there is any deviation from floor and ceiling of the credit ratings specified for instruments, the same will be rebalanced within 30 days from the date of deviation.. Such changes in the investment pattern will be for a short term and defensive consideration and the intention being at all times to protect the interest of the unitholder.
- e) All the investments will be based on the credit ratings available / prevalent at the time of the investments.
- f) In case, there is dual credit ratings available for the same instruments, the most conservative rating publicly available at the time of investments will be taken into consideration at the time of investments.
- g) The Scheme may invest not more than 10% of its net asset in unrated debt instruments issued by a single issuer and the total investment in such instruments will not exceed 25% of the net assets of the Scheme.

**The Scheme will not invest in following instruments /securities /sector**

- a) Airline, Media and Gem & Jewellery business Sector.
- b) NCD/Bonds Debt instrument of Micro Finance Institutions
- c) Securitized debt.
- d) Derivative Transactions.

**Change in Investment Pattern**

The Scheme may review the above pattern of investments based on views on interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, legislative amendments and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. In case of deviation, the portfolio would be rebalanced. The said re-balancing would be done within 30 days from the date of deviation.

In case the same is not aligned to the above asset allocation pattern within above mentioned specified days, justification shall be provided to the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.

**Indian Debt Market Overview**

The Indian Debt Market has grown in size substantially over the years. The Reserve Bank of India has been taking steps to make the Indian Debt Market efficient and vibrant. Broadly, the debt market is divided in two parts viz. the Money Market and the Debt market. Money market instruments have a tenor of less than one year while debt market instruments have a tenor of more than one year. Money market instruments are typically commercial paper, certificates of deposit, treasury bills, CBLO etc. Debt market comprises typically of securities issued by Governments (Central and State), Banks, Financial Institutions, and Companies in the private and public sector, Corporations, Statutory Bodies etc.

The trading in Government securities and Treasury Bills is mainly done through the OMS (Order Matching System) introduced by CCIL and RBI's NDS PDO. Other debt securities like corporate bonds and money market instruments are mainly traded over the counter (OTC), where counterparties deal directly or through broker platforms. The National Stock Exchange of India Limited has a separate trading platform called the Wholesale Debt Market segment where trades put through member brokers are reported. BSE (Bombay Stock Exchange) also has a similar platform.

CCIL (Clearing Corporation of India) has also set up platform for lending and borrowing through the CBLO dealing system and CROMS (Repo Order Matching system). These dealing systems have been fairly successful and in addition to the call money market account for bulk of the overnight lending and borrowing activities of market participants for short term surpluses.



Promoted by major banks and financial institutions, The Clearing Corporation of India Ltd. (CCIL) was incorporated on April 30, 2001. The CCIL guarantees the settlement of all trades executed through NDS. The clearing and settlement risks viz., Counter party Credit Risk and Operational Risk are mitigated by CCIL thereby facilitating a smooth settlement process.

The following table gives approximate yields prevailing as on January 20, 2016 on some of the money and debt market instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing.

| Instruments                          | Yield (% per annum) |
|--------------------------------------|---------------------|
| CBLO                                 | 7.02                |
| 91 Day Treasury Bill                 | 7.21                |
| 364 Day Treasury Bill                | 7.23                |
| 1 Year CD                            | 7.70                |
| 1 Year CP                            | 7.95                |
| 5-Year Government of India Security  | 7.74 semi annual    |
| 10-Year Government of India Security | 7.66 semi annual    |

(Source: Bloomberg/ccilindia)

#### D. INVESTMENT BY THE SCHEME

The amount collected under the scheme will be invested as per the objective of the scheme in debt and money market instruments and government securities. Subject to the Regulations, the amount collected under this scheme can be invested in any (but not exclusively) of the following securities/ debt instruments:

- Non convertible debentures (NCD) and/or bonds issued by corporate, Financial Institutions. These instruments may be secured or unsecured against the assets of the company.
- Securities created and issued by the Central and State Governments;
- Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);
- Debt Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee;
- Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc;
- Securities of banks (both public and private sector) and development financial institutions;
- Money market instruments permitted by SEBI, in CCIL's CBLO market or in alternative investments for deployment of cash surpluses as may be provided by RBI to meet the liquidity requirements;
- Certificate of Deposits (CDs);
- Commercial Paper (CPs);
- Any other like instruments as may be permitted by SEBI/ RBI/ such other Regulatory Authorities from time to time.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated, maturing on or before the maturity of the scheme. The securities may be acquired through Initial public offerings (IPOs), secondary market operations, private placement or rights offers. All investments in securities whether privately placed or otherwise will be in line with SEBI guidelines as applicable and the investment objectives and policies of the Scheme. Investment in unrated securities will be in accordance with SEBI guidelines as applicable from time to time.

#### E. INVESTMENT STRATEGIES

**The Scheme would endeavor to generate returns through investments in debt and money market instruments, maturing on or before maturity of the scheme. However, there is no assurance that the investment objective of the Scheme will be achieved.** The investment strategy of the scheme is to invest into various debt and money market securities maturing on or before the maturity of the scheme. All investments made by the Scheme will be made in accordance with SEBI (Mutual Fund) Regulations, 1996, as amended from time to time. The AMC will follow a structured investment process in order to identify the best securities for investment and has developed an internal research framework for consistently examining all

securities. The aim of the Investment Manager will be to allocate the assets of the Scheme between various money market and fixed income securities with the objective of achieving optimal returns with high credit quality portfolio. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing market conditions, the macroeconomic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and market.

### **Credit Evaluation Policy**

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks so the investment process is firmly research oriented. It comprises qualitative as well as quantitative measures. Qualitative factors like management track record, group companies, resource-raising ability, etc are evaluated in addition to the business model and industry within which the issuer operates as regards industry/model-specific risks working capital requirements, cash generation, seasonality, regulatory environment, competition, etc. Quantitative factors like debt to equity ratio, profit and loss statement analysis, balance sheet analysis are taken into further consideration.

Macroeconomic call is taken on interest rate direction by careful analysis of various influencing factors like Inflation, Money supply, Private sector borrowing, Government borrowing, currency market movement, Central Bank policy, local fiscal and monetary policy, global interest rate scenario and Market sentiment. Interest rate direction call is supplemented short term influencing factors like trader position, auction/issuance of securities, release of economic numbers, offshore market position, etc. Interest rate direction call and anticipation of yield curve movement forms the basis of portfolio positioning in duration and spread terms. Credit research is done on a regular basis for corporate having high investment grade rating. Credit research includes internal analysis of rating rationale, and financial statements (annual reports and quarterly earnings statements) of the issuer, for the last 1-3 years evaluating amongst other metrics, relevant ratios of profitability, capital adequacy, gearing, turnover and other inputs from external agencies. On an ongoing basis, the credit analyst keeps track of credit profile of the issuer, possible credit risks reflected in change in outlook of rating agencies, external developments affecting the issuer etc. Internal credit call is a pre-requisite for all investments since the investment universe is primarily high-grade credit instruments. Credit research is also used to minimize credit migration risk and for generating relative value trade ideas. Stable to higher rating on maturity vis-à-vis issuance is the guiding factor for investment decisions from credit point of view.

### **Risk Mitigation**

Effective Risk management is critical to effective fund management. Investment by the Scheme would be made as per the investment objective of the Scheme and in accordance with SEBI Regulations. AMC has adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep in line with the investment objective of the Scheme. The risk control process would include identifying the risk and taking proper measures for the same. Further, AMC has put in place a Front Office System for managing risk. The system has incorporated all the investment restrictions as per the SEBI guidelines and enables identifying and measuring the risk through various risk management tools like various portfolio analytics, risk ratios, average duration and analyses the same and acts in a preventive manner.

The portfolio of Scheme will comprise of securities issued by central and state government as also debt & money market instruments issued by corporate. All such securities will mature on or before maturity of the scheme. As the securities are held to maturity, the interest rate risk is significantly mitigated. The debt securities issued by the corporate do carry a credit risk as also the liquidity risk, however the investment team will endeavor to choose securities for the scheme portfolio, which have better liquidity in the markets and are sound credit exposures.

### **Portfolio Turnover**

The fund's style is conducive to relatively low portfolio turnover rate. However the Fund will take advantage of opportunities that present themselves from time to time because of the conditions prevailing/ inefficiencies in the securities markets. The AMC will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

## **F. FUNDAMENTAL ATTRIBUTES**

Following are the fundamental attributes of the Scheme, in terms of Regulation 18(15A) of the SEBI Regulations:

I. **Type of Scheme:** Close ended Income Fund.

II. **Investment Objective:**

- Investment objective - Please refer section of 'Investment Objective'.
- Investment pattern - Please refer section of 'Asset Allocation'.

III. **Terms of Issue:** Terms of Issue relating to:

- **'Listing, repurchase, redemption of units':** Please refer section of Listing on Page No. 26, Repurchase & Redemption of Units on Page No. 29 & 30
- **'Aggregate fees and expenses':** Please refer Section on 'Annual Scheme Recurring Expenses'.
- **'Safety Net or Guarantee':** The Scheme does not provide any guaranteed or assured return.

In accordance with Regulation 18(15A) of the Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme and Plan(s)/Option(s) thereunder or the trust or fees and expenses payable or any other change which would modify the Scheme and the Plan(s)/Option(s) thereunder and affect the interest of the Unit Holders will be carried out unless:

- 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 Marathi daily newspaper with wide circulation published in Mumbai (as the head office of the Fund is situated there); and
- The Unit holders are given an option to exit for a period of 30 days to exit at the prevailing Net Asset Value.

#### G. BENCHMARK INDEX

The performance of Scheme will be benchmarked against CRISIL Composite Bond Fund Index.

The Scheme intends to have a portfolio mix of instruments, which are mainly captured by CRISIL Composite Bond Fund Index Fund Index. Hence, the benchmark is an appropriate benchmark for the Scheme.

The Trustee reserves right to change benchmark in future for measuring performance of the Scheme

#### H. FUND MANAGER OF THE SCHEME:

| Fund Manager/Age            | Brief Experience  |
|-----------------------------|---|
| Mr. Amey Mashilkar 29 years | Mr. Mashilkar, aged 29 years, has done B. Tech and has done PGDM from IIM Bangalore. He has 3 years of experience in portfolio advisory across fixed income, equity, real estate and commodities. Prior to joining IIFL AMC he was associated with Kotak Wealth Management Limited. |

He is also a Fund Manager to IIFL Fixed Maturity Plan – Series 6, IIFL Liquid Fund and IIFL Dynamic Bond Fund

#### I. INVESTMENT RESTRICTIONS

The following investment limitations and other restrictions, inter-alia, as contained in the Trust Deed and the Regulations apply to the Scheme:

- The scheme may invest in another scheme, under the same AMC or any other mutual fund provided that the aggregate inter-scheme investments made by all schemes under the same AMC or any other mutual fund shall not exceed 5% of the net assets of the Fund or any other limit as prescribed by the Regulations from time to time. The AMC is not permitted by the Regulations to charge any investment management and advisory services fee on such investments.
- The Scheme shall not invest more than 15% of its NAV in debt instruments [irrespective of residual maturity period (above or below one year)], issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the SEBI Act. Such investment limit may be extended to 20% of the NAV of the Scheme with the prior approval of the Trustee and the Board of the AMC. Provided that such limit shall not be applicable for investments in government securities
- The Scheme shall not invest more than 10% of its NAV in unrated debt instruments [irrespective of residual

maturity period (above or below one year)], issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Trustee and the Board of the AMC.

- The Scheme shall not invest more than 30% of its net assets in money market instruments of an issuer. Provided that such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.
- Pending deployment of the corpus of the Scheme in securities in terms of investment objective, the Fund can invest the corpus of the Scheme in short term deposits of scheduled commercial banks as per the guidelines given in SEBI Circular no. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007 and June 23, 2008.
- Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if:-
  - (a) Such transfers are made at the prevailing market price for quoted Securities on spot basis (spot basis shall have the 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.
- 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 any associate or group company of the Sponsor; or c) the listed securities of group companies of the Sponsor in excess of 25% of its net assets.
- The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.
- The Scheme shall not invest in any Fund of Funds Scheme.
- No term loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or dividends to Unit holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
- Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 1 and 1 A of Seventh Schedule to the Regulations.
- Transactions in Government Securities by Mutual Fund shall be done only in dematerialised form.
- The Scheme shall invest only in such securities which mature on or before the date of the maturity of the Scheme.
- The Scheme shall make investment out of the NFO proceeds only on or after the closure of the NFO period.
- The total exposure of the Scheme in a particular sector, based on AMFI classification (excluding investments in Bank CDs, CBLO, Government Securities, Treasury Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 30% of the net assets of the Scheme. An additional exposure to financial services sector (over and above the existing 30% limit) not exceeding 10% of the net assets of the scheme may be made by way of investments in AA or higher rated securities of Housing Finance Companies (HFC's) registered with National Housing Bank (NHB). However, the total investment in HFC's shall not exceed 30% of the net assets of the scheme.

Wherever investments are intended to be of a long-term nature, the securities shall be purchased or transferred in the name of the Fund, on account of the Scheme concerned. Modifications, if any, in the Investment Restrictions on account of amendments to the Regulations shall supersede/ override the provisions of the Trust Deed.

All investment restrictions shall be applicable at the time of making investments. The AMC/ Trustees from time to time may alter these investment restrictions in conformity with the SEBI Regulations, so as to permit the Scheme to make its investments in the full spectrum of permitted investments to achieve its investment objective.

#### **Investment by AMC/ Sponsor/ Affiliates**

The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time and in accordance with SEBI Circular no. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003 regarding minimum number of investors in the Scheme/ Plan. Under the Regulations, the AMC is not permitted to charge any investment management and advisory fees.

#### **J. SCHEME PERFORMANCE**

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

### III UNITS AND OFFER

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

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

|   |   |
|---|---|
| <b>New Fund Offer Period</b><br>This is the period during which a new Scheme sells its units to the investors.  | NFO Opens on : February 02, 2016<br>NFO Closes on : February 09, 2016<br>The AMC/Trustee reserves the right to extend the closing date, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days. The AMC/Trustee reserves the right to close the NFO period earlier.  |
| <b>New Fund Offer Price</b><br>This is the price per unit that the investors have to pay to invest during the NFO.  | Rs. 10 per Unit   |
| <b>Minimum Amount for Application in the NFO</b>  | Investors can invest in an Option under the Schemes with a minimum investment of Rs. 5,000/- (Rupees Five Thousand only) and in multiples of Re. 1/- thereafter.  |
| <b>Minimum Target Amount</b><br>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 working days of closure of NFO, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of said 5 working days. | Minimum target amount of the Scheme: Rs. 20 Crore during the NFO period per series.   |
| <b>Maximum Amount to be raised (if any)</b>   | No Upper Limit  |
| <b>Plans / Options offered</b>  | <p><b>Plans:</b><br/> Regular Plan and Direct Plan</p> <p>The Total expenses under the Direct Plan will be comparatively lower to Total expenses under Regular Plan, due to no distribution expenses and distributor commission;</p> <p>Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received without mentioning 'Direct Plan' against the Scheme name but without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan</p> <p><b>Options :</b><br/> Dividend payout Option and Growth Option.</p> <p>Default Plan / Option: If the applicant does not indicate the choice of Plan / Option in the Application Form, the Fund accepts the application as being for Direct Plan / Growth Option.</p> <p>If the application is received incomplete with respect to not selecting Regular/Direct Plan, the application will be processed as under:</p> |

|                                       |  |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
|---------------------------------------|--|---------------------------------------|--------------------------------|-----------------------------|---------------|---------------|-------------|---------------|--------|-------------|---------------|---------|-------------|-----------|--------|-------------|--------|---------------|-------------|--------|---------|-------------|-----------|---------|--------------|-----------|---------------|--------------|--|
|                                       | <table> <tr> <td>Broker Code mentioned by the investor</td><td>Plan mentioned by the investor</td><td>Default Plan to be captured</td></tr> <tr> <td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr> <tr> <td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr> <tr> <td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr> <tr> <td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr> <tr> <td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr> <tr> <td>Direct</td><td>Regular</td><td>Direct Plan</td></tr> <tr> <td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr> <tr> <td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>   | Broker Code mentioned by the investor | Plan mentioned by the investor | Default Plan to be captured | Not mentioned | Not mentioned | Direct Plan | Not mentioned | Direct | Direct Plan | Not mentioned | Regular | Direct Plan | Mentioned | Direct | Direct Plan | Direct | Not Mentioned | Direct Plan | Direct | Regular | Direct Plan | Mentioned | Regular | Regular Plan | Mentioned | Not Mentioned | Regular Plan |  |
| Broker Code mentioned by the investor | Plan mentioned by the investor   | Default Plan to be captured           |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Not mentioned                         | Not mentioned  | Direct Plan                           |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Not mentioned                         | Direct   | Direct Plan                           |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Not mentioned                         | Regular  | Direct Plan                           |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Mentioned                             | Direct   | Direct Plan                           |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Direct                                | Not Mentioned  | Direct Plan                           |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Direct                                | Regular  | Direct Plan                           |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Mentioned                             | Regular  | Regular Plan                          |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Mentioned                             | Not Mentioned  | Regular Plan                          |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Dividend Policy                       | <p><b>Growth Option:</b></p> <p>Under the Growth option, there will be no distribution of income and the return to investors will be only by way of capital gains, if any, through redemption at applicable NAV of Units held by them</p> <p><b>Dividend Option:</b></p> <p>Under the Dividend option, the Trustees may declare dividend subject to the availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. The actual declaration of dividend and the frequency of distribution will be entirely at the discretion of the Trustees. The dividend would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date. There is no assurance or guarantee to the Unitholders as to the rate of dividend or the dividend would be paid regularly. If the Fund declares dividend, the NAV will stand to reduced by the amount of dividend and dividend distribution tax (if applicable) paid. All the dividend payments shall be in accordance and compliance with SEBI &amp; NSE Regulations, as applicable from time to time.</p> <p>Dividend will be paid on the number of units held by the unit holder on the record date as per the records of CAMS (the Registrar) and /or as per the records maintained by depositories. The record date shall be announced by issue of notice in two newspapers 5 days in advance of the record date.</p> |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Allotment                             | Subject to the receipt of the specified Minimum Subscription Amount for the Scheme, full allotment will be made to all valid applications received during the New Fund Offer. The Trustee reserves the right, at their discretion without assigning any reason thereof, to reject any application. Allotment will be completed within 5 (Five) days after the closure of the New Fund Offer.   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |
| Dematerialization of Units            | The applicants intending to hold Units in dematerialized mode will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will be required to mention in the Application Form details of the beneficiary account at the time of purchasing Units during the NFO Period. The Account Statement will be sent to those Unit Holders who have opted to hold Units in physical (non-dematerialized) form. However, if the Unit Holder so desires to hold the Units in a dematerialized form at a later date, he will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will have to submit the account statement alongwith the prescribed request form to any of the ISCs for Conversion of Units into demat form. The AMC will issue the Units in dematerialized form to the Unit holder within two Business Days from the date of receipt of such request.   |                                       |                                |                             |               |               |             |               |        |             |               |         |             |           |        |             |        |               |             |        |         |             |           |         |              |           |               |              |  |

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| Rematerialisation of Units  | <p>Rematerialization of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. The process for rematerialisation of Units will be as follows :</p> <ul style="list-style-type: none"> <li>• Unit Holders/investors should submit a request to their respective Depository Participant for rematerialisation of Units in their beneficiary accounts.</li> <li>• Subject to availability of sufficient balance in the Unit Holder /investor's account, the Depository Participant will generate a Rematerialisation Request Number and the request will be despatched to the AMC/Registrar.</li> <li>• On acceptance of request from the Depository Participant, the AMC/Registrar will dispatch the account statement to the investor and will also send electronic confirmation to the Depository Participant</li> </ul>  |
| Refund  | <p>In accordance with the Regulations, if the Scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the subscription money to the applicants within 5 working days of closure of NFO.</p> <p>In addition to the above, refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will commence immediately after the allotment process is completed. Full amount will be refunded within 5 working days of closure of NFO.</p> <p>If the Fund refunds the subscription money later than 5 working days, interest @ 15% p.a. for delayed period will be paid and charged to the AMC. Refund orders will be marked 'Account Payee only' and drawn in the name of the applicant in the case of the sole applicant and in the name of the first applicant in all other cases.</p>  |
| <p>Who can invest</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> | <p>The following persons (subject, wherever relevant, to purchase of units being permitted under their respective constitution and relevant state regulations) are eligible to subscribe to units :</p> <ul style="list-style-type: none"> <li>• Resident Adult individuals, either singly or jointly (not exceeding three) or on anyone or Survivor basis.</li> <li>• Parents/Lawful Guardian on behalf of minors.</li> <li>• Proprietorship in the name of Sole Proprietor</li> <li>• Karta of Hindu Undivided Family (HUF).</li> <li>• Partnership Firms.</li> <li>• Companies/Domestic Corporate Bodies/Societies/Association of Persons/Body of individuals/Clubs/Public Sector Undertakings registered in India if authorized and permitted to under applicable laws and regulations.</li> <li>• Charitable or Religious Trusts authorized to invest in units of Mutual Funds.</li> <li>• Mutual Funds registered with SEBI.</li> <li>• Banks (including co-operative Banks and Regional Rural Banks), Financial Institutions and Investment Institutions incorporated in or the Indian branches of banks incorporated outside India.</li> <li>• Non-Resident Indians, persons of Indian origin residing abroad (NRIs) on full repatriation basis and on non-repatriation basis.</li> <li>• Foreign portfolio investors Wakf Boards or endowments and Registered Societies (including registered co-operative societies) and private trusts authorized to invest in units.</li> <li>• Army/Air Force/Navy/Para-military funds and other eligible institutions.</li> <li>• Scientific and/or industrial research organizations.</li> <li>• Multilateral Funding Agencies or Bodies Corporate incorporated outside India with the permission of Government of India / Reserve bank of India.</li> <li>• Overseas Financial Organizations which have entered into an arrangement</li> </ul> |



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|  | <p>for investment in India, inter-alia with a mutual fund registered with SEBI and which arrangement is approved by Government of India.</p> <ul style="list-style-type: none"> <li>• Provident/Pension/Gratuity/Superannuation and such other retirement and employee benefit and other similar funds.</li> <li>• Other Associations, Institutions, Bodies, etc. authorized / qualified to invest in the units.</li> </ul> <p>Apart from the above, all other categories of investors permitted at present and in future are eligible to invest in the Scheme.</p> <p>The list given above is indicative and the applicable law, if any, shall supersede the list.</p> <p>Note: Minor Unit Holders, on becoming major, need to inform the Registrar about attaining majority, and provide his specimen signature duly authenticated by their banker as well as his details of bank account, a certified true copy of the PAN card and other documents, to enable the Registrar to update his records and allow them to operate the account in his own right.</p> <p>All cheques and bank drafts accompanying the application form should contain the application form number on its reverse. It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.</p> |
| <b>Who cannot Invest</b>                               | <p>a. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA) except where registered with SEBI as a FII or sub account of FII/FPI or otherwise explicitly permitted under FEMA Act/by RBI/by any other applicable authority.</p> <p>b. Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) can not invest in Mutual Funds..</p> <p>c. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</p> <p>d. Residents of USA and Canada</p> <p>e. Such other persons as may be specified by AMC from time to time.</p>  |
| <b>Where can you submit the filled up applications</b> | <p>The application form under NFO along with the instrument for payment can be submitted at the office of Registrar and Transfer Agent (CAMS)/designated offices /Investor Service Centre's (ISCs) of IIFL Asset Management Limited. For details, please refer to the back cover page of this document. Also, additions may be made to the list of designated offices/ISCs/Collection Centers during the NFO period and such additions made shall be displayed on the website of Mutual Fund for the convenience of the investors.</p> <p>During the NFO, investors can also apply through the Application Supported by Block Accounts (ASBA) process. The investor has to fill the ASBA form and submitting the same to their respective banks, which in turn will block the amount in the account as per the authority contained in the ASBA form, and undertake other tasks as per the procedure specified therein.</p> <p>Certain selected Self Certified Syndicate Banks (SCSBs), who are registered with SEBI can provide ASBA facility. Investors are requested to check with their respective banks about the availability of the ASBA facility. Investors are requested to refer to the website of SEBI, NSE and BSE at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>, <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> for the complete list of controlling/ designated branches of above mentioned SCSBs.</p> <p>For complete details on ASBA refer Statement of Additional Information (SAI) hosted on our website.</p>             |

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| How to Apply   | Please refer to the SAI and Application form for the instructions.  |
| Bank Account details   | SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Applications without complete bank details are liable to be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques/ warrants and/ or any delay/ loss in transit.   |
| Listing  | The units of the Scheme will be listed on NSE on allotment, It may also listed on any other exchanges subsequently.   |
| Dematerialization  | The unit holders have option to hold units in the Dematerialized (electronic) mode. The applicant opting for units in demat form are required to have a beneficiary account with a Depository Participant of NSDL/CDSL and are required to indicate in the application the DP's name, DP ID Number and beneficiary account number of the applicant with the DP.   |
| Special Products / facilities available during the NFO   | <p>The Mutual Fund will offer ASBA facility during the NFO of the Scheme.</p> <p>ASBA is an application containing authorisation given by the Investor to block the application money in his specified bank account towards the subscription of the units offered during the NFO of Scheme. If an Investor is applying through ASBA facility, the application money towards the subscription of units shall be debited from his specified bank account only if his/her application is selected for allotment of units. Please refer to the SAI for more details.</p> <p>All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.</p> |
| The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same. | Not Applicable.   |
| Restrictions, if any, on the right to freely retain or dispose of units being offered.   | <p>Units held by way of an Account Statement cannot be transferred. However units of the scheme held in dematerialised form, the units will be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.</p> <p>The delivery instructions for transfer of Units will have to be lodged with the Depository Participant (DP) in the requisite form as may be required from time to time and transfer will be effected in accordance with the rules/regulations as may be in force governing transfer of securities in demat form.</p>  |

#### B. ONGOING OFFER DETAILS

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| <p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscription/redemption after the closure of the NFO period.</p> | The scheme is a close ended scheme. Investors can only invest during NFO. After listing of the scheme, units of the scheme held in demat mode can be traded on stock exchange |
| Ongoing Price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors.  | Not applicable  |
| Ongoing Price for redemption (sale)/switch out (to other schemes)  | The units of the scheme held in demat mode can be traded on the stock exchange,   |

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| /plans of the mutual fund) by investors.  | post listing. On maturity the redemption will be at the applicable NAV.  |
| <p>Cut off timing for subscriptions/ redemptions / switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance</p> | Not applicable   |
| Where can the applications for subscription/ redemption/ switches be submitted?   | Not applicable   |
| Minimum Amount for purchase /redemption / switches in an Option of the Scheme   | Not applicable   |
| Minimum balance to be maintained in an Option of the Scheme and consequences of non maintenance.  | Not applicable   |
| Special products available  | No Special Products available under the scheme.  |
| How to Apply  | Please refer to the SAI and Application form for the instructions.   |
| Account Statements  | <p>An applicant whose application has been accepted shall have the option of holding the units either in physical form or in dematerialised form.</p> <p><b>Units in Physical mode :-</b></p> <p>Investors opting to subscribe to / hold units in physical form will be sent, (i) by way of an e-mail and/or an sms to their registered e-mail address and or mobile number, an allotment confirmation, as soon as possible but not later than 5 Business Days from the date of acceptance of the request for subscription, and (ii) a CAS, as mentioned in 'Consolidated Account Statement (CAS)' below.</p> <p><b>Units in Demat Mode –</b></p> <p>For investors who hold Units in dematerialized form, a demat statement shall be provided by the DP in such form and in such manner and at such time as provided in the agreement with the beneficial owner.</p>   |
| Consolidated Account Statement  | <ul style="list-style-type: none"> <li>On acceptance of an application for subscription or allotment of units, an allotment confirmation specifying the number of units allotted will be sent by way of an email and/or an SMS, within 5 Business Days from the date of receipt of the application, to the Unit holder's registered e-mail address and/or mobile number.</li> <li>Thereafter, the Unit Holder will be sent, on or before the 10th of the immediately succeeding month, by way of a mail / an e-mail, a CAS, containing the details of the transaction mentioned above as well as details of all other transactions effected by the Unit holder across schemes of all mutual funds during the preceding month, including his/her/its holdings at the end of the said month and details of transaction charges paid to distributors, as applicable. Investors may note that CAS will be issued on a monthly basis to all investors in whose folios transactions have taken place during the month concerned.</li> <li>For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN.</li> <li>For those investors / unit holders who have provided an e-mail address,</li> </ul> |

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|            | <p>CAS will be sent by way of an e-mail.</p> <ul style="list-style-type: none"> <li>• In case of a specific request received from a Unit holder for a separate account statement, the AMC/Fund will provide such an account statement to the Unit Holder concerned, within 5 Business Days from the receipt of the request</li> <li>• In the event of inability to send CAS, for any reason whatsoever, or on receipt of specific requests from unit holders/investors, the AMC will send separate account statements.</li> </ul> <p>In the event of a folio having more than one registered holder, the first named Unit holder will receive the CAS / account statement.</p> <ul style="list-style-type: none"> <li>• For folio(s) that are not updated with PAN details, it will not be possible to e-mail / mail CAS to the Unit holders concerned. It is therefore in the interest of Unit holders to ensure that their folios are updated with their PAN details.</li> <li>• In the case of a dormant investor, i.e. an investor in whose folio, no transaction has taken place during a six- month period ended March or September, a CAS detailing the investors' holdings across all schemes of all mutual funds at the end of March or September, as the case may be, shall be sent by way of a mail / an e-mail on or before the 10th day of the month immediately succeeding the said March/September. The half yearly CAS will be sent by e-mail to Unit holders whose e-mail address is available, unless a specific request is made by any Unit holder to receive the CAS in physical form.</li> <li>• The expression, 'transaction', includes purchase redemption, switch, dividend payout, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</li> </ul> <p>Account Statements for investors holding units of the scheme in demat accounts: Vide SEBI circular no. CIR/MRD/DP/31/2014 dated November 12, 2014 the following shall be applicable for unitholders having a Demat Account: Investors having Mutual Fund investments and holding securities in demat account shall receive a single CAS from the depository. Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and the pattern of holding. The CAS shall be generated on a monthly basis. If there is any transactions in any of the demat accounts of the investor or in any of his Mutual fund folios, depository shall send the CAS within 10 days from the month end. In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with the holding details, shall be sent to the investor on half-yearly basis. In case an investor has multiple accounts across 2 depositories, the depository with whom the account has been opened earlier will be the default depository. However, where an investor doesn't wish to receive CAS through e-mail, option shall be given to the investor to receive the CAS in physical form at the address registered in the depository system. If an investor does not wish to receive single CAS from the depository, an option shall be given to the investor to indicate negative consent and receive the normal CAS only w.r.t mutual fund investments in lieu of this single CAS.</p> |
| Dividend   | <p>The dividend warrants, if any shall be dispatched to the Unitholders within 30 days of the date of declaration of the dividend.</p> <p>Dividend may also be paid to the Unitholder in any other manner viz., through ECS, Direct Credit or NEFT in to Bank account, RTGS facility offered RBI or through Banker's cheque, etc as the AMC may decide, from time to time for the smooth and efficient functioning of the Scheme</p>   |
| Redemption | <p>Investors will not be able to redeem their units during the tenor of the Scheme</p>   |

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|  | <p>directly from the fund and there will be redemption by the fund only on the maturity of the Scheme. The redemption proceeds shall be dispatched to the unit holders within 10 Business days from the date of maturity of the Scheme</p> <p>Redemption proceeds will be paid by cheques, marked "Account Payee only" and drawn in the name of the sole holder/first-named holder (as determined by the records of the Registrar). The Bank Name and No., as specified in the Registrar's records, will be mentioned in the cheque, which will be payable at par at all the cities designated by the Fund from time to time. If the Unitholder resides in any other city/town, he will be paid by a Demand Draft payable at the city/town of his residence.</p> <p>Redemption cheques will generally be sent to the Unitholder's address, (or, if there is more than one joint holder, the address of the first-named holder) when the unit balance is confirmed with the records of the depository, not later than 10 (Ten) Working Days from the date of redemption. Redemption proceeds may also be paid to the Unitholder in any other manner like through ECS, direct credit, RTGS, demand draft, etc as the AMC may decide, from time to time, for the smooth and the efficient functioning of the Scheme. Note: In case of unitholders, holding unit in demat mode, the mutual fund will rely on the address and the bank account details recorded in the depository system. Any changes to the address and bank account details can be made only through the depository system.</p> |
| Delay in payment of redemption/repurchase proceeds   | The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).  |
| 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. | Not applicable.  |
| Restrictions, if any, on the right to freely retain or dispose of units being offered.   | <p>Right to Limit Fresh Subscription &amp; Redemption</p> <p>In case the size of the Scheme increases to a level which in the opinion of the Trustees is not manageable, the Trustees reserve the right to stop fresh subscription of units and also redeem the units on pro-rata basis to investors in order to reduce the size to a manageable level.</p> <p>The Trustees reserves the right at its sole discretion to withdraw/suspend the allotment/subscription of units in the Scheme temporarily or indefinitely, at the time of NFO, if it is viewed that increasing the size of the Scheme may prove detrimental to the Unit holders of the Scheme. An order to purchase the Units is not binding on and may be rejected by the AMC unless it has been confirmed in writing by the AMC and payment has been received for the same.</p> <p>Right to limit Redemption</p> <p>Not applicable as scheme is close ended and units will be redeemed by fund only on maturity</p>  |
| Suspension of Sale and Redemption of Units   | <p>The Trustee may decide to temporarily suspend determination of NAV of the Scheme and consequently sale and redemption of units, in any of the following events:</p> <ol style="list-style-type: none"> <li>1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.</li> <li>2. When, as a result of political, economic or monetary events or any</li> </ol>   |

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|  | <p>circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not reasonable or would not reasonably be practicable without being detrimental to the interests of the Unit holders.</p> <ol style="list-style-type: none"> <li>3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme without which the value of the securities of the Scheme cannot be accurately calculated.</li> <li>4. During periods of extreme volatility of markets which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.</li> <li>5. In case of natural calamities, external aggression, internal disturbances, strikes, riots and bandhs.</li> <li>6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.</li> <li>7. If so directed by SEBI.</li> </ol> <p>In the above eventualities mentioned above the time limits indicated above, for processing of requests for purchase of units will not be applicable.</p> <p>However the suspension or restriction of redemption under the Scheme shall be made applicable only after the approval from Board of Directors of AMC and Trustee. Till the Regulations require, the approval from the Board of Directors of AMC and Trustee giving details of circumstances and justification for the proposed action will also be informed to SEBI in advance.</p>   |
| Purchase / Sale of the units of Scheme on the Exchange | <p>Buying / Selling of units of the Scheme on the Exchange is just like buying / selling any other normal listed security. If an investor has bought units, an investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker / subbroker before the securities pay-in day of the settlement cycle on the exchange.</p> <p>The units (in the case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The trading member would pay the money or units to the investor in accordance with the time prescribed by the stock exchange regulation. If an investor has bought units, he/she should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange clearing corporation.</p> <p>An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her beneficiary account to the Pool Account of his/her trading member through whom he/she have sold the units. The details of the pool a/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> |
| Cost of trading on the Stock Exchange                  | <p>Investor will have to bear the cost of brokerage and other applicable statutory levies e.g. Securities Transaction Tax, if any etc. when the units are bought or sold on the Stock Exchange.</p>  |

### C. PERIODIC DISCLOSURES

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| <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 shall calculate and announce the first NAV of the Scheme within a period of 5 working days from the date of the allotment.</p> <p>IIFL Mutual Fund shall calculate and disclose the Net Asset Value of the Scheme on all business days. The AMC will update the NAVs on AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> before 9.00 p.m. on every business day and also on its website (<a href="http://www.iiflmf.com">www.iiflmf.com</a>). In case of any delay, in uploading of NAV on AMFI Website, the reasons for such delay would be explained to AMFI in writing. The NAV of the Scheme will be published to atleast two newspapers on all business days.</p> <p>Investors may obtain NAV information on any Working Day by calling the office of the AMC or any of the Investor Service Centers (ISC).</p> <p>If the NAVs are not available before commencement of the business hours on the following day due to any reasons, the Fund shall issue a press release providing reasons and explaining when the Fund will be able to publish the NAV.</p>  |
| <p><b>Half yearly Disclosures: Portfolio / Financial Results</b></p> <p>This is list of securities where the corpus of the scheme is currently invested. The market value of these investments is also slated in portfolio disclosures</p> | <p>The Mutual fund shall publish a complete statement of the Scheme Portfolio 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.</p> <p>The mutual fund may opt to send the portfolio statement to all unit holders in lieu of the advertisement (if applicable).</p>  |
| <p><b>Half Yearly Results</b></p>  | <p>The AMC shall within one month from the close of each half year(i.e. 31st March and 30th September), shall host a soft copy of unaudited/ audited financial results on its website and shall publish an advertisement disclosing the hosting of such financial results in the newspapers or as may be prescribed under the Regulations from time to time.</p>   |
| <p><b>Monthly Portfolio Disclosure</b></p>   | <p>The Fund shall every month disclose portfolio of the Scheme as on the last day of the month on its website viz. <a href="http://www.iiflmf.com">www.iiflmf.com</a>, on or before the tenth day of the succeeding month.</p>   |
| <p><b>Annual Report</b></p>  | <p>An abridged / full Scheme-wise annual report, in electronic form, will be e-mailed to all unit holders who have provided their e-mail ids, not later than four months from the date of closure of the relevant accounting year.</p> <p>In the event of receipt of a request from a unit holder for a physical copy of the abridged/full Scheme-wise annual report, notwithstanding the registration of such a unit holder's e-mail address, the AMC will provide the unit holder with a physical copy.</p> <p>In the case of any unit holder whose email address is not available with the AMC/Fund and has not been provided to the AMC/Fund even on request, a physical copy of the abridged/full Scheme-wise annual report will be sent to the unit holder.</p> <p>The link of the full Scheme-wise annual report will be displayed prominently on the website of the AMC, viz., <a href="http://www.iiflmf.com">www.iiflmf.com</a> and physical copies will be made available for inspection at the head office of the AMC. Further, a copy of the full Scheme-wise annual report / abridged summary will be made available to unit holders on request.</p> |



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| Associate Transactions  | Please refer to Statement of Additional Information (SAI).  |
| <p><b>Taxation</b></p> <p>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/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p> | For details on taxation please refer to the clause on Taxation in the Scheme Additional Information (SAI).  |
| Jurisdiction  | The jurisdiction for any matters or disputes arising out of the scheme shall reside with the Courts in India.   |
| Investor Services   | <p>For any enquires/ complaints/ service requests / etc. the investors may contact:</p> <p><b>i. Computer Age Management Services Pvt. Ltd. (RTA)</b><br/> No. 178 (New No. 10), M.G. R. Salai (Formerly known as Kodambakkam High Road), Nungambakkam, Chennai – 600 034 Toll free no. : 1800-200-2267</p> <p><b>ii. IIFL Asset Management Ltd</b><br/> Mr. Chandan Bhatnagar<br/> IIFL Asset Management Ltd.<br/> IIFL Centre, 6<sup>th</sup> Floor,<br/> Kamala City, S.B. Marg,<br/> Lower Parel, Mumbai – 400 013<br/> Tel (91 22) 4249 9000 Fax: (91 22) 2495 4310<br/> Email: <a href="mailto:service@iiflmf.com">service@iiflmf.com</a></p> <p>Investors are advised to contact any of the ISCs or the AMC by calling the toll free no. 1800-200-2267. Investors can also visit the website at <a href="http://www.iiflmf.com">www.iiflmf.com</a> for complete details.</p> |

#### D. COMPUTATION OF NAV

NAV of units under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provision (including accrued expenses)}}{\text{No. of Units outstanding under Scheme/Plan on the Valuation Date}}$$

The NAV will be calculated upto four decimals. The first NAV will be calculated and announced not later than 5 workings days from the date of allotment in the NFO. Thereafter, the NAV shall be calculated for close of each working day. The computation of NAV shall be in conformity with SEBI Regulations and guidelines as prescribed from time to time.

#### IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

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

All expenses incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationery, bank charges etc would be borne by the AMC and not by the scheme of mutual fund.

##### 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:

As per Regulation 52 (6) (c) of SEBI Regulations, the maximum annual scheme recurring expenses including the investment management fees that can be charged to the Scheme is as follows:

| Daily Net Assets(Rs.) | First 100 crores | Next 300 crores | Next 300 crores | Balance Assets |
|-----------------------|------------------|-----------------|-----------------|----------------|
| % per annum           | 2.25%            | 2.00%           | 1.75%           | 1.50%          |

In addition to total expense limits mentioned above, the AMC may charge the following in terms of Regulation 52(6A) of SEBI Regulations:

- Additional expenses not exceeding of 0.30% of daily net assets for inflows from specified cities
- Brokerage and transaction costs (including service tax) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions

The AMC has estimated the following annual recurring expenses on daily net assets of the Scheme. For the actual current expenses being charged, the investor should refer to the website:

| Expense Head   | % of daily Net Assets |
|--|-----------------------|
|  | Regular Plan          |
| <b>Investment Management and Advisory Fees</b>                                     |                       |
| Trustee fee  |                       |
| Audit fees   |                       |
| Custodian fees   |                       |
| RTA Fees   |                       |
| Marketing & Selling expense incl. agent commission                                 |                       |
| Cost related to investor communications  |                       |
| Cost of fund transfer from location to location                                    |                       |
| Cost of providing account statements & dividend redemption cheques & warrants      |                       |
| Costs of statutory Advertisements  |                       |
| Cost towards investor education & awareness (at least 2 bps)                       |                       |
| Brokerage & transaction cost over and above 12 bps and 5 bps for cash respectively |                       |
| Service tax on expenses other than investment and advisory fees                    |                       |
| Service tax* on brokerage and transaction cost                                     |                       |
| Other expenses(including listing expenses)   |                       |
|  | Up to 2.25%           |

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| Maximum total expense ratio (TER) permissible under Regulation 52 (6)(c)(i) & (6) (a) | Upto 2.25%  |
| ^Additional expenses for gross new inflows from specified cities                      | Up to 0.30% |

These estimates of Investment Management Fees and Expenses have been made in good faith as per the information available to the Investment Manager and are subject to change inter-se, which may be more or less than estimated above. Any expenditure in excess of the said prescribed limit shall be borne by the AMC.

\*In addition to above mentioned limits, the Service tax payable on investment and advisory service fees ('AMC Fees') charged by IIFL Asset Management Limited (IIFLAMC) will be charged to the Scheme.

^ Expenses not exceeding of 0.30 % Of daily net assets, if the new inflows from such cities as specified by the SEBI, from time to time are at least :

- 30 per cent of the gross new inflows into the scheme, or;
- 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher;

Provided that if inflows from such cities are less than the higher of the above, such expenses on daily net assets of the scheme shall be charged on proportionate basis. Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities. Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

- \* Atleast 10% of the TER will be charged towards distribution expenses/ commission in the Regular option. The TER of the Direct option will be lower to the extent of the above mentioned distribution expenses/ commission (atleast 10 % of TER) which is charged in the Regular option. For example, in the event that the TER of the Regular option is 0.50 % p.a., the TER of the Direct option would not exceed 0.45% p.a.

#### C. LOAD STRUCTURE:

**Entry Load:** 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 / switch-in. 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:** NA. The Units under the respective Plan(s) cannot be directly redeemed with the Fund as the Units are listed on the stock exchange(s).

#### Transaction charge:

In terms of SEBI circular no. CIR/ IMD/ DF/ 13/ 2011 dated August 22, 2011, as amended from time to time, in case of purchases/subscriptions/new inflows only (lump sum and SIP), of Rs.10,000/ – and above per subscription; transaction charge shall be levied and be paid to the distributors/ brokers (who have opted in for charging the transaction charges **based on 'type of the Product'**) in respect of applications routed through them, subject to the following:

- For Existing / New investors: Rs.100 / Rs.150 as applicable per subscription of Rs.10,000/ – and above
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs.10,000/ – and above. In such cases the transaction charge would be recovered in maximum 3/4 successful installments.
- There shall be no transaction charge on subscription below Rs.10,000/-.
- There shall be no transaction charges on direct investments.
- There shall be no transaction charges in case of Switch, DTP, STP, SWP.

The Transaction Charge as mentioned above shall be deducted by AMC from the subscription amount of the unit holder and paid to the distributor. The balance amount shall be invested in the Scheme.

**The statement of account will state the net investment i.e gross subscription less transaction charge and will state the number of units allotted against the net investment.**

The upfront commission on investment made by the investor, if any, shall be paid to the AMFI registered distributor directly by the investor, based on the investor's assessment of various factors including service rendered by the distributor.

#### D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable - Pursuant to SEBI Circular dated June 30, 2009 no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund with effect from August 01, 2009.

#### V. RIGHTS OF UNITHOLDERS

Please refer to 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

*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*

*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 – None*

*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. - None*

*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.- None*

*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.- None*

**The Trustees have approved this Scheme Information Document on January 11, 2012 and have ensured that the Scheme is a new product offered by IIFL Mutual Fund and is not a minor modification of the existing Schemes.**

**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.**

Place: Mumbai  
Date: January 21, 2016

For and behalf of  
IIFL Asset Management Limited  
Sd/-  
Chief Executive Officer

# LIST OF DESIGNATED COLLECTION CENTRES

## AMC Offices

**Mumbai HO:** IIFL Asset Management Ltd., IIFL Centre, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

## CAMS Collection Centres

**Ahmedabad:** 111- 113, 1st Floor, Deypath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006 **Bangalore:** Trade Centre, 1st Floor, 45, Dikensan Road, (Next to Manipal Centre) Karnataka - 560042 **Bhubaneswar:** Plot No -111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit-3, Bhubaneswar - 751 001 **Chandigarh:** Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh - 160017 **Chennai:** Ground Floor, No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600034 **Cochin:** 1st Floor, K C Centre, Door No.42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682 018 **Coimbatore:** Old # 66 New # 86, Lokamanyu Street (West), Ground Floor, N.S.Puram, Coimbatore, Tamil Nadu - 641 002 **Durgapur:** City Plaza Building, 3rd Floor, City Centre, Durgapur, West Bengal - 713216 **Goa:** No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M G Road, Goa - 403 001 **Hyderabad:** 208, II Floor, Jade Arcade, Paradise Circle, Hyderabad, Telangana - 500 003 **Indore:** 101, Shalimar Corporate Centre, 8-B, South, Tukogunj, Opp. Greenpark, Indore, Madhya Pradesh - 452001 **Jaipur:** R-7, Yudhisthri Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur, Rajasthan - 302 001 **Kanpur:** 1 Floor, 106 to 108, City Centre, Phase II, 63/2, The Mall, Kanpur, Uttarpradesh - 208 001 **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata, West Bengal - 700016 **Lucknow:** Off # 4, 1st Floor, Centre Court Building, 3/C, 5 - Park Road, Hazratganj, Lucknow, Uttarpradesh - 226 001 **Ludhiana:** U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, Punjab - 141 002 **Madurai:** Ist Floor, 278, 19th Perumal Maistry street, Nadar Lane, Madurai, Tamil Nadu - 625 001 **Maleangore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore, Karnataka - 575 003 **Mumbai:** Rajabahdur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra - 400 023 **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur, Maharashtra - 440 010 **New Delhi:** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower, Jhandewalan Extension, New Delhi - 110 055 **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna, Bihar - 800 001 **Pune:** Nirmitti Eminence, Off No. 6, I Floor, Opp. Abhishek Hotel, Mehandale Garage Road, Erandawane, Pune, Maharashtra - 411 004 **Surat:** Plot No.629, 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraaj SONS, Athwalines, Surat, Gujarat - 395 001 **Vadodara:** 103, Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara, Gujarat - 390 007 **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada, Andhra Pradesh - 520 010 **Visakhapatnam:** 47/ 9 / 17, 1st Floor, 3rd Lane, Dwaraka Nagar, Visakhapatnam, Andhra Pradesh - 530 016 **Aggra:** No. 8, II Floor, Maruti Tower, Sanjay Place, Agra, Uttarpradesh - 282002 **Ajmer:** AMC No. 423/30, Near Church, Opp T B Hospital, Jaipur Road, Ajmer, Rajasthan - 305001 **Allahabad:** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad, Uttarpradesh - 211001 **Alwar:** 256A, Scheme No:1, Arya Nagar, Alwar, Rajasthan - 301001 **Amaravati:** 81, Gulshan Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, Maharashtra - 444601 **Amritsar:** SCO - 18J, 'C' Block Ranjit Avenue, Amritsar, Punjab - 140001 **Anand:** 101, A/P Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand, Gujarat - 388001 **Asansol:** Block - G 1st Floor, P C Chatterjee Market Complex, Rambhandu Talab, P O Ushagram, Asansol, West Bengal - 713303 **Aurangabad:** Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad, Maharashtra - 431001 **Baigum:** 1st Floor, 221/2A/18, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Baigum, Karnataka - 590006 **Berhampur:** 1st Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Berhampur, Orissa - 760001 **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, Opp. HDFC BANK, Bhavnagar, Gujarat - 364002 **Bhilai:** Shop No. 117, Ground Floor, Khicharia Complex, Opp. IDBI Bank, Nehru Nagar Square, Bhilai, Chhattisgarh - 490020 **Bhilwara:** Indraprastha Tower, Second floor, Shyam ki sabji mandi, Near Mukharji garden, Bhilwara, Rajasthan - 311001 **Bhopal:** Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh - 462011 **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand - 827004 **Burdwan:** 399, G T Road, Basement of Talk of the Town, Burdwan, West Bengal - 713101 **Calicut:** 29/97, 2nd Floor, Gulf Air Building, Mavor Road, Arayidathupalam, Calicut, Kerala - 673016 **Cuttack:** Near Indian Overseas Ban, Cantonment Road, Mata Math, Cuttack, Orissa - 753001 **Davangere:** 13, Ist Floor, Akkamahadevi Samaj Complex, Church Road, P.J. Extension, Davangere, Karnataka - 577002 **Dehradun:** 204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun, Uttarakhand - 248001 **Dhanbad:** Urnila Towers, Room No: 111(1st Floor), Bank More, Dhanbad, Jharkhand - 826001 **Erode:** 197, Seshaiyer Complex, Agraharam Street, Erode, Tamil Nadu - 638001 **Faridabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad, Haryana - 121001 **Ghaziabad:** 113/6, 1st Floor, Navyug Marg, Ghaziabad, Uttarpradesh - 201001 **Gorakhpur:** Shop No. 3, Second Floor, The Mall, Cross Road, A.D. Chowk, Bank Road, Gorakhpur, Uttarpradesh - 273001 **Guntur:** Door No 5-38-44, 5/1 Brodipet, Near Ravi Sankar Hotel, Guntur, Andhra Pradesh - 522002 **Gurgaon:** SCO - 16, Sector - 14, First floor, Gurgaon, Haryana - 122001 **Guwahati:** A.K., Azad Road, Rehabori, Guwahati, Assam - 781008 **Gwalior:** G-6, Global Apartment, Kailash Vihar Colony, 'Opp. Income Tax Office, City Centre, Gwalior, Madhya Pradesh - 474002 **Hubli:** No.204 - 205, 1st Floor, 'B' Block, Kundagol Complex, Opp. Court, Club Road, Hubli, Karnataka - 580029 **Jabalpur:** 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur, Madhya Pradesh - 482001 **Jalandhar:** 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar, Punjab - 144001 **Jalgaon:** Rustomji Infotech Services, 70, Navipeth, Opp. Old Bus Stand, Jalgaon, aharashtra - 425001 **Jamnagar:** 207, Manek Centre, P N Marg, Jamnagar, Gujarat - 361 001 **Jamshedpur:** Millennium Tower, "R" Road Room No:15 First Floor, Bistupur, Jamshedpur, Jharkhand - 831001 **Jodhpur:** 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur, Rajasthan - 342003 **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, Maharashtra - 416001 **Kota:** B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota, Rajasthan - 324007 **Kottayam:** Jacob Complex, Building No - Old No -1319F, New No - 2512D, Behind Makli Centre, Good Sheperd Road, Kottayam, Kerala - 686001 **Meerut:** 108, Ist Floor, Shivam Plaza, Opp: Eves Cinema, Hapur Road, Meerut, Uttarpradesh - 250002 **Moradabad:** B-612, 'Sudhakar', Lalpat Nagar, Moradabad, Uttarpradesh - 244001 **Muzaffarpur:** Brahman Toli, Durgasthan, Gola Road, Muzaffarpur, Bihar - 842001 **Mysore:** No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakti Medicals), Saraswati Puram, Mysore, Karnataka - 570009 **Nasik:** Ruturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik, Maharashtra - 422005 **Nellore:** 97/56, I Floor Immadisetty Towers, Ranganayakulapattam, Santhapet, Nellore, Andhra Pradesh - 524001 **Panipat:** 83, Devi Lal Shopping Complex, Opp ABN Amro Bank, G.T. Road, Panipat, Haryana - 132103 **Patiala:** 35, New Lal Bagh Colony, Patiala, Punjab - 147001 **Pondicherry:** S-8, 100, Jawaharlal, Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605001 **Raipur:** HIG-C-23, Sector - 1, Devendra Nagar, Raipur, Chhattisgarh - 492004 **Rajahmundry:** Door No: 6-2-12, 1st Floor, Rajeswari, Nilayam, Near Vamsikrishna Hospital, Niyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh - 533 101 **Rajkot:** Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot, Gujarat - 360001 **Ranchi:** 4, HB Road No: 206, 2nd Floor, Shri Lok Complex, HB Road, Near Firyalal, Ranchi, Jharkhand - 834001 **Rourkela:** 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela, Orissa - 769001 **Salem:** No.2, I Floor, Vivekananda Street, Near Fairlands, Salem, Tamil Nadu - 636016 **Sambalpur:** C/o Raj Tibrewal & Associates, Opp. Town High School, Sansarak, Sambalpur, Orissa - 768001 **Siliguri:** 17B Swamiji Sarani, Siliguri, West Bengal - 734001 **Tirupur:** (11), Binny Compound, II Street, Kumaran Road, Tirupur, Tamil Nadu - 641601 **Tirunelveli:** 1 Floor, Mano Prema Complex, 182 /6, S.N High Road, Tirunelveli, Tamil Nadu - 627001 **Trichur:** Room No. 26 & 27, Dee Pee Udaipur, Kokkalai, Trichur, Kerala - 680001 **Trichy:** No 8, I Floor, 8th Cross West Extn, Thillaingarai, Trichy, Tamil Nadu - 620018 **Trivandrum:** R S Complex, Opp of LIC Building, Pattom, PO Trivandrum, Kerala - 695004 **Udaipur:** 32 Ahinsapuri, Fatehpura Circle, Udaipur, Rajasthan - 313004 **Valsad:** 3rd Floor, Uda Nivas, Opp Head Post Office, Halar Cross Lane, Valsad, Gujarat - 396001 **Varanasi:** Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, Varanasi, Uttarpradesh - 221010 **Vellore:** No. 1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore, Tamil Nadu - 632 001 **Warangal:** A.B.K Mall, Near Old Bus Depot road, BVSS Mayuri Complex, F-7, Ist Floor, Ramnagar, Hanamkonda, Warangal, Telangana - 506001 **Balassore:** B C Sen Road, Balassore, Orissa - 756001 **Jammu:** JRD'S Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar, Jammu, J & K - 180004 **Bellary:** 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary, Karnataka - 583101 **Navsari:** 16, 1st Floor, Shivani Park, Opp. Shankeshwar Complex, Kaliawadi, Navsari, Gujarat - 396 445 **Rohtak:** 205, 2ND Floor, Blg. No. 2, Munjal Complex, Delhi Road, Rohtak, Haryana - 124001 **Tirupati:** Shop No : 6, Door No: 19-10-8, Opp to Passport Office, AIR Bypass Road, Tirupati, Andhra Pradesh - 517501 **Kalyani:** A - 1/50, Block - A, Dist Nadia, Kalyani, West Bengal - 741235 **Bhuj:** Data Solution, Office No:17, 1st Floor, Municipal Building, Opp Hotel Prince, Station Road, Bhuj, Gujarat - 370001 **Solapur:** Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur, Maharashtra - 413001 **Junagadh:** "Aastha Plus", 202-A, 2nd Floor), Sardarbag Road, Nr. Alkapuri, 'Opp. Zansi Nari Statue, Junagadh, Gujarat - 362001 **Ankleshwar:** Shop No - F -56, First Floor, Omkar Complex, Opp Old Colony, Nr Valia Char Rasta, GIDC, Ankleshwar, Gujarat - 393002 **Kollam:** Kochupillamoodu Junction, Near V.L.C. Beach Road, Kollam, Kerala - 691001 **Jhansi:** Opp SBI Credit Branch, Babu Lal Kharkana Compound, Gwalior Road, Jhansi, Uttarpradesh - 284501 **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttar Pradesh - 202001 **Satara:** 11H / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra - 415002 **Kumbakonam:** Jailani Complex, 47, Mutt Street, Kumbakonam, Tamil Nadu - 612001 **Bhagalpur:** Krishna, I Floor, Near Mahadev Cinema, Dr.R.P. Road, Bhagalpur, Bihar - 812002 **Bareilly:** F-62-63, Butler Plaza, Commercial Complex, Civil Lines, Bareilly, Uttar Pradesh - 243001 **Akola:** Opp. RTL Science College, Civil Lines, Akola, Maharashtra - 444001 **Yamuna Nagar:** 124-B/R Model Town, Yamanunagar, Yamuna Nagar, Haryana - 135 001 **Deoghar:** S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar, Jharkhand - 814112 **Karimnagar:** H.No.7-1-257, Upstairs S B H, Mangammathota, Karimnagar, Telangana - 505 001 **Kadapa:** Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa, Andhra Pradesh - 516 001 **Shimla:** I Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla, Himachal Pradesh - 171001 **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, Kerala - 670004 **Mehsana:** 1st Floor, Subhadra Complex, Urban Bank Road, Mehana, Gujarat - 384 002 **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribag, Jharkhand - 825301 **Anantapur:** 15-570-33, I Floor, Pallavi Towers, Subash Road, Opp: Canara Bank, Anantapur, Andhra Pradesh - 515 001 **Kurnool:** H.No.43/8, Upstairs Uppini Arcade, N R Peta, Kurnool, Andhra Pradesh - 518 004 **Hisar:** 12, Opp. Bank of Baroda, Red Square Market, Hisar, Haryana - 125001 **Sri Ganganagar:** 18 L Block, Sri Ganganagar, Rajasthan - 335001 **Bhatinda:** 2907 GH, GT Road, Near Zila Parishad, Bhatinda, Punjab - 151001 **Shimoga:** Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga, Karnataka - 577 201 **Palakkad:** 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad, Kerala - 678 001 **Margao:** Virginakar Chambers, I Floor, Near Kamath Milan Hotel, New Market, Near Lily Gardens, Old Station Road, Margao, Goa - 403 601 **Karur:** 126 G, V.P.Towers, Kovai Road, Basement of Axis Bank, Karur, Tamil Nadu - 639002 **Bikaner:** F-4, 5 Bothra Complex, Modern Market, Bikaner, Rajasthan - 334001 **Kakinada:** No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada, Andhra Pradesh - 533 001 **Bilaspur:** 2nd Floor, Gwalani Chambers, St Xavier School Road, 'Front of CIT (Income Tax) Office, Vyapar Vihar, Bilaspur, Chhattisgarh - 495 001 **Vapi:** 208, 2nd Floor, HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi, Gujarat - 396195 **Ambala:** Opp: Peer, Bal Bhavan Road, Ambala, Haryana - 134003 **Agartala:** Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala, Tripura - 799001 **Sahanarapur:** Near I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Sahanarapur, Uttar Pradesh - 247001 **Kharagpur:** H.No.291/1, Ward No-15, Malancha Main Road, Opp: Uco Bank, Kharagpur, West Bengal - 721301 **Tiruvalla:** 24/590-14, C.V.P. Carliament Square Building, Cross Junction, Tiruvalla, Kerala - 689101 **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, 'North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688001 **Noida:** C-81, 1st floor, Sector - 2, Noida - 201301 **Thane:** 3rd Floor, Nalanda Chambers, 'B' Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane, Maharashtra - 400 602 **Andheri:** CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri, Maharashtra - 400069 **Sangli:** Jiveshwar Krupa Bldg, Shop. NO.2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli, Maharashtra - 416416 **Jalna:** Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna, Maharashtra - 431 203 **Bharuch:** (parent: Ankleshwar TP), F-108, Rangoli Complex, Station Road, Bharuch, Gujarat - 392001 **Karnal:** (Parent: Panipat TP), 7, IInd Floor, Opp Bata Showroom, Kunjapura Road, Karnal, Haryana - 132001 **Mapusa:** (Parent ISC : Goa), Office no.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa, Goa - 403 507 **Nadiad:** (Parent TP: Anand TP), F 142, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad, Gujarat - 387001 **Bhusawal:** (Parent: Jalgaon TP), 3, Adelade Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, Maharashtra - 425201 **Unjha:** (Parent: Mehana), 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha, Gujarat - 384 170 **Gondal:** (Parent Rajkot), A/177, Kailash Complex, Opp. Khedut Decor, Gondal, Gujarat - 360 311 **Kestopur:** S.D.Tower, Sreeparna Apartment, AA-101, Prafulla Kannan (West), Shop No .1M, Block -C(Ground Floor), Kestopur, West Bengal - 700101 **Vasco:** (Parent Goa), Opp. Du Hut, Upper Ground Floor, Behind Technoel Clinic, Suidiva Complex, Near ICICI Bank, Vasco, Goa - 403802 **New Delhi-CC:** Flat no.512, Narian Manzil, 23, Barakhamba Road, Connaught Place, New Delhi - 110 001 **Kolkata-CC:** (Kolkata Central), 2A, Ganesh Chandra Avenue, Room No.3A, Commerce House (4th Floor), Kolkata, West Bengal - 700013 **Ahmednagar:** B, 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar, Maharashtra - 414 001 **Basti:** Office no 3, Ist Floor, 'Jamia Shopping Complex, (Opposite Pandey School), Station Road, Basti, Uttar Pradesh - 272002 **Chhindwara:** Shop No. 01, Near Puja Lawn, Prarasia Road, Chhindwara, Madhya Pradesh - 480 001 **Chittorgarh:** 3 Ashok Nagar, Near Heera Vatika, Chittorgarh, Rajasthan - 312001 **Darbhanga:** Shahi Complex, 1st Floor, Near RB Memorial hospital, V.I.P. Road, Benta, Laheriasarai, Darbhanga, Bihar - 846001 **Dharmapur:** 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Tamil Nadu - 636701 **Dhule:** H. No. 1793/A, J.B. Road, Near Tower Garden, Dhule, Maharashtra - 424 001 **Faizabad:** Amar Deep Building, 3/20/14, IInd floor, Niyawan, Faizabad, Uttar Pradesh - 224001 **Gandhidham:** S-7, Ratnakala Arcade, Plot No. 231, Ward - 12/8, Gandhidham, Gujarat - 370 201 **Gulbarga:** Pal Complex, Ist Floor, Opp. City Bus Stop, SuperMarket, Gulbarga, Karnataka - 585 101 **Haldia:** 1st floor, New Market Complex, 'Durgachak Post Office, Purba Medinipur District, Haldia, West Bengal - 721 602 **Haldwani:** Durga City Centre, Nainital Road, Haldwani, Uttarakhand - 263139 **Himmatnagar:** D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar, Gujarat - 383 001 **Hoshiarpur:** Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, Punjab - 146 001 **Hosur:** No.9/2, 1st Floor, Attibele Road, HCF Post, Behind RTO office, Mathigiri, Hosur, Tamil Nadu - 635 110 **Jaunpur:** 248, Fort Road, Near Amber Hotel, Jaunpur, Uttarpradesh - 220001 **Katni:** 1st Floor, Guranunak dharmakanta, Jabalpur Road, Bargawan, Katni, Madhya Pradesh - 483 501 **Khammam:** Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam, Telangana - 507 001 **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, West Bengal - 732 101 **Manipal:** Basement floor, Academy Tower, Opposite Corporation Bank, Manipal, Karnataka - 576104 **Mathura:** 159/160 Vikas Bazar, Mathura, Uttarpradesh - 281001 **Moga:** Gandhi Road, Opp Union Bank of India, Moga, Punjab - 142001 **Namakkal:** 156A/1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, Tamil Nadu - 637001 **Palanpur:** 3rd Floor, T - 11, Opp. Government Quarters, College Road, Palanpur, Gujarat - 385001 **Rae Bareilly:** 17, Anand Nagar Complex, Rae Bareilly, Uttar Pradesh - 229001 **Rajapalayam:** No 59 A/1, Railway Feeder Road, Near Railway Station, Madhya Pradesh - 457001 **Ratnagiri:** Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri, Maharashtra - 415 639 **Roorkee:** 22, Civil Lines Ground Floor, Hotel Krish Residency, Roorkee, Uttarakhand - 247667 **Sagar:** Opp. Somani Automobiles, Bhagwanjani, Sagar, Madhya Pradesh - 470 002 **Shahjahanpur:** Bijlipura, Near Old Dist Hospital, Jail Road, Shahjahanpur, Uttar Pradesh - 242001 **Sirsa:** Bansal Cinema Market, Beside Overbridge, Next to Nissan Car Showroom, Hissar Road, Sirsa, Haryana - 125055 **Sitapur:** Arya Nagar, Near Arya Kanya School, Sitapur, Uttar Pradesh - 261001 **Solan:** 1st Floor, Above Sharma General Store, Near Sanki Rest House, The Mall Solan, Himachal Pradesh - 173 212 **Srikakulam:** Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam, Andhra Pradesh - 532 001 **Sultanpur:** 967, Civil Lines, Near Pant Stadium M Sultanpur, Uttar Pradesh - 228 001 **Surendranagar:** 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar, Gujarat - 363035 **Tinsukia:** Dhawal Complex, Ground Floor, Durgabari, Rangagora Road, Near Dena Bank, Tinsukia, Assam - 786125 **Tuticorin:** 48/A16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, Tamil Nadu - 628 003 **Ujjain:** 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, Ujjain, Madhya Pradesh - 456 010 **Yavatmal:** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra - 445 001.



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| <p>IIFL Asset Management Ltd.</p> <p>Registered Office:</p> <p>IIFL Centre, 6th Floor, Kamala City, S.B. Marg, Lower Parel, Mumbai - 400 013</p> <p>www.iiflmf.com</p> | <p>Computer Age Management Services Private Limited (CAMS)</p> <p>Registered Office:</p> <p>New No. 10, Old No. 178, M.G.R. Salai, Nungambakkam, Chennai - 600 034</p> <p>www.camsonline.com</p> | <p>HDFC Bank Limited</p> <p>Registered Office:</p> <p>HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013</p> <p>www.hdfcbank.com</p> |