

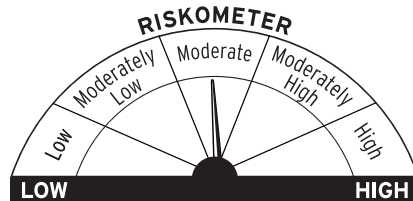
Religare Invesco Fixed Maturity Plan - Series 27 - Plan F

(A Close - Ended Debt Scheme)

Suitable for investors who are seeking*

- generate income over the tenure of the Scheme
- generate income by investing in debt and money market instruments

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



Investors understand that their principal will be at moderate risk

Tenure of the Scheme is 1140 days from the date of allotment (including the date of Allotment)

Offer for Units of Rs. 10 each for cash during the New Fund Offer Period

New Fund Offer Opens on **March 8, 2016**

New Fund Offer Closes on **March 9, 2016**

Scheme re-opens for continuous sale and repurchase on : **Not Applicable¹**

¹As the Scheme is a close ended debt scheme, the Scheme will not provide redemption facility until the Maturity Date/ Final Redemption Date. The Units of the Scheme will be listed on National Stock Exchange of India Ltd. (NSE). Investors can purchase/ sell Units on a continuous basis on the Stock Exchange(s) on which the Units are listed.

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Religare Invesco Mutual Fund, Tax and Legal issues and general information on www.religaireinvesco.com

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

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

Please refer to NSE disclaimer clause on the inside front cover.

This Scheme Information Document is dated February 25, 2016.

SPONSORS

Religare Securities Limited
D3, P3 B, District Centre, Saket,
New Delhi - 110 017.

Invesco Hong Kong Limited
41/F, Citi Bank Tower, 3 Garden
Road, Central, Hong Kong.

INVESTMENT MANAGER

Religare Invesco Asset Management
Company Private Limited
3rd Floor, GYS Infinity,
Paranjpe 'B' Scheme, Subhash Road,
Vile Parle (E), Mumbai - 400 057.

TRUSTEE

Religare Invesco Trustee Company
Private Limited
3rd Floor, GYS Infinity,
Paranjpe 'B' Scheme, Subhash Road,
Vile Parle (E), Mumbai - 400 057.

MUTUAL FUND

Religare Invesco Mutual Fund
3rd Floor, GYS Infinity,
Paranjpe 'B' Scheme, Subhash Road,
Vile Parle (E), Mumbai - 400 057.

DISCLAIMER:

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/34326 dated July 17, 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.

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HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	Religare Invesco Fixed Maturity Plan - Series 27 - Plan F																																						
Type of the Scheme	A Close Ended Debt Scheme																																						
Investment Objective	<p>To generate income by investing in a portfolio of debt and money market instruments maturing on or before the date of maturity of the Scheme.</p> <p>However there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.</p>																																						
Tenure of the Plan	<p>Tenure of the Scheme is 1140 Days from the date of allotment.</p> <p>Allotment date will be included while calculating the Maturity Date/ Final Redemption Date.</p> <p>Units of the Scheme will be redeemed only on the Maturity Date / Final Redemption Date (or immediately succeeding Business Day if that day is not a Business Day.)</p>																																						
Plans/ Options	<p>Religare Invesco Fixed Maturity Plan - Series 27 - Plan F offers a separate Sub-Plan for investments directly with the Fund (i.e. application not routed through Distributor). Thus Religare Invesco Fixed Maturity Plan - Series 27 - Plan F offers two Sub-Plan(s) as follows:</p> <table border="1" data-bbox="423 785 1414 945"> <thead> <tr> <th>Description</th> <th>Sub-Plan</th> <th>Options</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Religare Invesco Fixed Maturity Plan - Series 27 - Plan F</td> <td rowspan="2">Regular</td> <td>Growth</td> </tr> <tr> <td>Dividend Payout</td> </tr> <tr> <td rowspan="2">Religare Invesco Fixed Maturity Plan - Series 27 - Plan F</td> <td rowspan="2">Direct</td> <td>Growth</td> </tr> <tr> <td>Dividend Payout</td> </tr> </tbody> </table> <p>Direct Sub-Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc. Direct Sub-Plan is only for investors who purchase /subscribe Units directly with the Fund (i.e. application not routed through Distributor). Investments under Direct Sub-Plan can be made through various modes offered by the Fund for investing directly with the Fund (except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors).</p> <p>The portfolio of Direct Sub-Plan will form part of portfolio of the Scheme and there will be no separate portfolio for Direct Sub-Plan. Further, both the options i.e. Growth and Dividend Payout will have common portfolio under the Scheme.</p>			Description	Sub-Plan	Options	Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Regular	Growth	Dividend Payout	Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Direct	Growth	Dividend Payout																									
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Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Regular	Growth																																					
		Dividend Payout																																					
Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Direct	Growth																																					
		Dividend Payout																																					
Default Plan /Option	<p>Investors subscribing Units under Direct Sub-Plan of a Scheme should indicate "Direct Sub-Plan" against the Scheme name in the application form. Investors should also mention "Direct" in the ARN column of the application form. The table showing various scenarios for treatment of application under "Direct/Regular" Sub-Plan is as follows:</p> <table border="1" data-bbox="423 1402 1414 1743"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Sub-Plan mentioned by the investor</th> <th>Default Sub-Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN code mentioned on the application form, the application will be processed under Regular Sub-Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of 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 Sub-Plan from the date of application. Since the Scheme is</p>			Scenario	Broker Code mentioned by the investor	Sub-Plan mentioned by the investor	Default Sub-Plan to be captured	1	Not mentioned	Not mentioned	Direct	2	Not mentioned	Direct	Direct	3	Not mentioned	Regular	Direct	4	Mentioned	Direct	Direct	5	Direct	Not Mentioned	Direct	6	Direct	Regular	Direct	7	Mentioned	Regular	Regular	8	Mentioned	Not Mentioned	Regular
Scenario	Broker Code mentioned by the investor	Sub-Plan mentioned by the investor	Default Sub-Plan to be captured																																				
1	Not mentioned	Not mentioned	Direct																																				
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4	Mentioned	Direct	Direct																																				
5	Direct	Not Mentioned	Direct																																				
6	Direct	Regular	Direct																																				
7	Mentioned	Regular	Regular																																				
8	Mentioned	Not Mentioned	Regular																																				

	<p>close-ended scheme, the provision of exit load will not be applicable on reprocessing of application.</p> <p>Investors should indicate option for which subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option, dividend payout will be considered as default option.</p>
Liquidity	<p>The Units of the Scheme cannot be redeemed by the Unit holder directly with the Fund until the Maturity Date / Final Redemption Date.</p> <p>The Units of the Scheme will be listed on the capital market segment of the NSE. Unit holders can purchase / sell Units on a continuous basis on NSE like any other publicly traded stock.</p> <p>Further, the AMC/Mutual Fund may at its sole discretion list Units under the Scheme on any other recognized Stock Exchange(s).</p> <p>The trading of Units on NSE and any other Stock Exchange(s) on which the Units are listed will automatically get suspended one Business Day prior to the record date for redemption of Units on Maturity Date/ Final Redemption Date.</p> <p>The price of the Units on the Stock Exchange(s) will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment limit, although Units are normally traded in round lot of 1 Unit.</p> <p>Please refer to para “Settlement of purchase / sale of Units of the Scheme on NSE” and “Rolling Settlement” under the heading Cut off timing for subscriptions/redemption/switches on Page 41 - 42 and section “Redemption” on Page 45- 46 for further details.</p> <p>The notice for fixing Maturity Date as the record date will be issued by the AMC at least five calendar days before the Maturity Date. The AMC reserves the right to change the record date and / or the period for publication of notice fixing record date for redemption of Units on Maturity Date/ Final Redemption Date. Unit holders whose name(s) appear on the list of beneficial owners as per the Depositories (NSDL/CDSL) records and / or the records of Registrar and Transfer Agents on the record date shall be eligible for receipt of maturity/ redemption proceeds.</p>
Dematerialization of Units	<p>Unit holders will have an option to hold Units in dematerialized (electronic) form. Accordingly, the Units of the Scheme will be available in dematerialized (electronic) form. The applicant intending to hold Units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of NSDL/CDSL and will be required to mention in the application form DP Name, DP ID and Beneficiary Account Number with the DP at the time of subscribing to the Units during the NFO of the Scheme. The Units of the Scheme will be traded and settled on the Stock Exchange compulsorily in dematerialized (electronic) form.</p> <p>In case Unit holders do not provide their demat account details or the demat details provided in the application form are incomplete / incorrect or do not match with the details with the Depository records, the Units will be allotted in account statement mode provided the application is otherwise complete in all respect. Further, if the units cannot be allotted in demat mode due to reason that KYC details including IPV is not updated with DP, the Units will be allotted in non-demat mode subject to compliance with necessary KYC provisions and the application is otherwise complete in all respect.</p> <p>Such investors will not be able to sell the Units on the Stock Exchange till the Units are converted into demat (electronic) form.</p>
Benchmark Index	CRISIL Composite Bond Fund Index
New Fund Offer Price	Rs. 10/- per unit.
Minimum Application Amount	Rs. 5,000/- per application and in multiples of Rs. 10/- thereafter. In case of investors opting to switch into the Scheme from the existing scheme(s) of Religare Invesco Mutual Fund (subject to completion of Lock-in Period, if any) during the NFO Period, the minimum amount is Rs. 5,000/- per application and in multiples of Rs. 10/- thereafter.
Minimum Target	Rs. 20 Crores

Amount	
Load	<p>Entry Load - Nil 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 / switch-in.</p> <p>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>Exit Load - Not Applicable</p> <p>Being a close ended scheme, Units under the Scheme cannot be redeemed directly with the Fund until the Maturity Date/ Final Redemption Date. The Units of Scheme will be listed on the Stock Exchange(s).</p>
New Fund Offer Expenses	NFO expenses will be borne by the AMC/ Trustee/ Sponsors.
Transaction Charge	<p>In terms of SEBI circular no. IMD/ DF/ 13/ 2011 dated August 22, 2011, a transaction charge as follows is payable to distributors who have opted to receive transaction charge*:</p> <p>i. For existing investor in a Mutual Fund: Rs.100/- per subscription of Rs.10,000/- and above; ii. For first time investor in Mutual Funds: Rs.150/- per subscription of Rs.10,000/- and above.</p> <p>*Distributors shall also have the option to either opt in or opt out of levying transaction charge based on type of the product.</p> <p>However, there will be no transaction charge on:</p> <p>i. Subscription of less than Rs. 10,000/-; or ii. Transactions other than purchases / subscriptions relating to new inflows; or iii. Direct subscription (subscription not routed through distributor); or iv. Subscription routed through distributor who has chosen to 'Opt-out' of charging of transaction charge.</p> <p>The transaction charge, if any, will be deducted by AMC from subscription amount and shall be paid to distributor. The balance subscription amount, after deducting applicable transaction charges, will be invested.</p> <p>It is clarified that upfront commission to distributor will continue to be paid by the investor directly to distributor by a separate cheque.</p>
NAV Disclosure / Transparency	<p>The Direct Sub-Plan under the Scheme will have a separate NAV.</p> <p>The AMC will allot the Units within 5 (five) Business Days from the date of closure of New Fund Offer Period and will calculate and disclose the first NAV of the Scheme within 5 (five) Business Days from the date of allotment. Subsequently, the NAVs will be calculated on daily basis. The NAV of the Scheme shall be published at least in two daily newspapers having circulation all over India in accordance with the Regulations. The AMC shall update the NAVs on the website of the Fund (www.religareinvesco.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 9.00 p.m. on every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>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. The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement. The half yearly portfolio statement will also be displayed on the website of the Mutual Fund and AMFI.</p> <p>Further the Mutual Fund/AMC shall disclose portfolio of the Scheme (along with ISIN) as on the last day of the month on website of Mutual Fund (www.religareinvesco.com) on or before the</p>

	<p>tenth day of the succeeding month in a user-friendly and downloadable format (preferably in a spreadsheet).</p> <p>The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.</p>
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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 rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting the capital markets.
- Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- Religare Invesco Fixed Maturity Plan - Series 27 - Plan F is the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss or shortfall resulting from the operations of the Scheme beyond the contribution of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) made by them towards the corpus of the Mutual Fund.
- The present Scheme is not a guaranteed or assured return scheme.

Scheme Specific Risk Factors:

- **Risk associated with Fixed Income and Money Market Instruments:**

Interest - Rate Risk

Fixed Income and Money Market Instruments run interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rate falls, the prices increase. The extent of rise or fall in the price is a function of existing coupon, days to maturity, increase or decrease in the level of interest, credit quality, demand and supply. However, in case of Government securities as credit risk remains zero, their prices are influenced by the movement in interest rates in the financial system.

In the case of floating rate instruments, an additional risk could arise because of the changes in the spreads of floating rate instruments. With the increase in the spread of floating rate instruments, the price can fall and with decrease in spread of floating rate instruments, the prices can rise. Moreover, the floating rate instruments having a periodical interest rate reset carry lower interest rate risk compared to a fixed rate debt security. However, in the falling interest rate scenario, the returns on floating rate debt instruments may not be better than those on fixed rate debt instruments.

Credit Risk

Credit risk or default risk refers to the risk that the issuer of a fixed income security may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may be affected because of change in the credit rating of the issuer/instrument and the price of a security goes down if the credit rating agency downgrades the rating of the issuer. In case of Government securities, there is minimal credit risk to that extent.

Different types of securities in which the Scheme would invest carry different types and levels of risk. Lower rated securities are more likely to react to developments affecting the market and credit risk than the highly rated securities which react primarily to movements in the general level of interest rates. Lower rated securities also tend to be more sensitive to economic conditions than higher rated securities.

Liquidity or Marketability Risk

This refers to the ease with which a security can be sold at or near to its valuation, i.e. yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between bid price and offer price quoted by a dealer.

Fixed income securities can be either listed on any stock exchange or may be unlisted. Moreover, the securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these securities is limited by the overall trading volumes and may lead to the Scheme incurring losses till the security is finally sold. Further, different segments of Indian financial markets have different settlement cycles and may be extended significantly by unforeseen circumstances.

While money market instruments are fairly liquid but lack a well-developed secondary market, which may restrict the ability of the Scheme to sell such instruments.

Securities which are not quoted on the stock exchange(s) may be illiquid and can carry higher liquidity risk in comparison with securities which are listed on the stock exchange(s) and offer exit option to the investor including put option. The Scheme would invest in the securities which are not listed but offer attractive yields. This may however increase the risk of the portfolio.

Re-investment Risk

This refers to the interest rate risk at which the intermediate cash flows received from the securities in the Scheme including maturity proceeds are reinvested. 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 debt security. Consequently, the proceeds may get invested at a lower rate.

- **Risks associated with Investing in Derivatives**

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments.

Other risks include risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price.

- **Risks associated with Securities Lending**

As with other modes of extensions of credit, there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

- **Risks associated with Short Selling**

The Scheme may enter into short selling transactions, subject to SEBI and RBI Regulations. Short positions carry the risk of losing money and these losses may grow unlimited theoretically if the price of the stock increases without any limit. This may result in major loss to the Scheme. At times, the participants may not be able to cover their short positions if the price increases substantially. If numbers of short sellers try to cover their position simultaneously, it may lead to disorderly trading in the stock and thereby can briskly escalate the price even further making it difficult or impossible to liquidate short position quickly at reasonable prices. In additions, short selling also carries the risk of inability to borrow the security by the participants thereby requiring the participants to purchase the securities sold short to cover the position even at unreasonable prices.

- **Risk Factors associated with Trading of Units on Stock Exchange(s)**
- Although Units of the Scheme as mentioned in this Scheme Information Document are to be listed on the Exchange, there can be no assurance that an active secondary market will develop or be maintained.
- The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of Units of the Scheme will fluctuate in accordance with changes in their NAV as well as demand and supply of the Units of the Scheme in the market.
- Trading in Units of the Scheme on the Exchange may be halted because of market conditions or for reasons that in view of exchange authorities or SEBI, trading in Units of the Scheme is not advisable. In addition, trading in Units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of the Scheme will continue to be met or will remain unchanged.
- The Units will be issued in demat form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund on the Maturity Date / Final Redemption Date will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.
- As the Units allotted under Scheme will be listed on the Exchange, the Mutual Fund shall not provide for redemption / repurchase of Units prior to Maturity Date / Final Redemption Date of the Scheme.

Risk Mitigation Strategies:

Type of Risk	Measures to mitigate risk
Volatility	As the Scheme would follow passive investment strategy (i.e. buy and hold), the AMC do not foresee volatility risk in the portfolio.
Liquidity	The Scheme allows redemption of units only on maturity date/final redemption date. Investment will be made only in debt and money market instruments maturing on or before the maturity of the Scheme.
Concentration	As the total exposure to a single sector is restricted to 25% of net assets of the Scheme, the sectoral concentration risk is mitigated to a substantial extent. Further, to mitigate issuer concentration risk, the Scheme would have at least 9 issuers in case of debt instruments comprising money market instruments and non-money market instruments. (Sectorial restriction of 25% is not applicable for investments made in Bank CDs, CBLO, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks). Further, as the total exposure of the Scheme in a Group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) is restricted to 20% of net assets of the Scheme (such investment limit may be extended to 25% of the net assets of the Scheme with prior approval of the Board of Trustees), the concentration risk with respect to Group is also mitigated.

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 from the date of closure of the New Fund Offer.

C. Special Considerations

- Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem / hold Units.
- Neither this Scheme Information Document, Statement of Additional Information nor the Units have been registered in any jurisdiction. The distribution of this Scheme Information Document or Statement of Additional Information in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, persons who come into possession of this Scheme Information Document or Statement of Additional Information are required to inform themselves about and to observe any such restrictions and/ or legal compliance requirements.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this Scheme Information Document or the Statement of Additional Information in connection with this offering. Prospective investors are advised not to rely upon any information or representation not incorporated in the Scheme Information Document or Statement of Additional Information as having been authorized by the Mutual Fund, the AMC or the Trustee.
- Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such redemptions.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in 'Statement of Additional Information'.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this Scheme Information Document and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.
- 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. 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.
- Pursuant to the Provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, failure to provide required documentation, information, etc. the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND and / or to freeze the folios of the investor(s), reject any

application(s) / allotment of units and effect mandatory redemption of unit holdings of the investor(s) at the applicable NAV subject to payment of exit load, if any.

D. Compliance with Foreign Accounts Tax Compliance Act (“FATCA”)/ Common Reporting Standards (“CRS”)

The Foreign Accounts Tax Compliance Act is a United States (“US”) law aimed at prevention of tax evasion by US citizen and residents (“US Persons”) through use of offshore accounts. The FATCA provisions were included in the Hiring Incentive to Restore Employment (HIRE) Act, enacted by the US legislature. FATCA is designed to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments. The Government of India and the United States of America (US) have signed an Inter-Governmental Agreement (“IGA”) on July 9, 2015 to implement FATCA which has come into force on August 31, 2015. FATCA provides for Foreign Financial Institutions to register with the US Internal Revenue Service (“IRS”), to obtain Global Intermediary Identification Number (GIIN). The AMC / the Fund are classified as a ‘Foreign Financial Institution’ (Investment Entity) under the FATCA provisions.

Under the FATCA regime, the AMC / the Fund are required to undertake due diligence process and identify US reportable accounts and collect such information / documentary evidences of the US and / or non-US status of its investors / Unit holders and disclose such information as far as may be legally permitted about the holdings / investment returns to US IRS and / or the Indian Tax Authorities.

FATCA due diligence will have to be directed at each investor / Unit holder (including joint investor) and on being identified as a reportable person / specified US person, all the folios will be reported. Further, in case of folio with joint investors, the entire account value of investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to furnish such information for the AMC /Fund to comply with the reporting requirements stated in IGA and circulars issued by SEBI in this regard. Investors / Unitholders should consult their own tax advisors regarding FATCA requirements with respect to their own situation.

In terms of regulatory requirements with respect to FATCA/ Common Reporting Standards (CRS) under Income tax Act read with SEBI Circular nos. CIR/MIRSD/2/2015 dated August 26, 2015, CIR/MIRSD/3/2015 dated September 10, 2015 all investors will have to mandatorily provide the details and declaration pertaining to FATCA/CRS for all new accounts failing which the application will be liable to be rejected. For accounts opened between July 1, 2014 and October 31, 2015 and certain pre-existing accounts satisfying the specified criteria, the investors need to submit the details/declarations as per FATCA/CRS provisions. In case the information/declaration is not received from the investor within the stipulated time, the account shall be treated as reportable account.

E. Definitions

In this Scheme Information Document, the following words and expressions shall have the meaning specified herein unless the context otherwise requires:

<p>“Asset Management Company” or “AMC” or “Investment Manager”</p>	<p>Religare Invesco Asset Management Company Private Limited (previously known as Religare Asset Management Company Pvt. Ltd.), a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as the Asset Management Company for the Scheme(s) of Religare Invesco Mutual Fund.</p>
<p>“Applicable NAV”</p>	<p>The NAV applicable for redemptions/ repurchase/ switches etc., based on the Business Day and relevant cut-off times on which the application is accepted at the Official Points of Acceptance of Transactions.</p>
<p>“Beneficial owner”</p>	<p>As defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository.</p>
<p>“Business Day”</p>	<p>A day other than:</p>

	<p>a) A Saturday or Sunday;</p> <p>b) A day on which BSE Ltd., Mumbai and the National Stock Exchange of India Limited are closed, whether or not the banks in Mumbai are open;</p> <p>c) A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee / AMC;</p> <p>d) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time;</p> <p>e) A day on which banks in Mumbai or Reserve Bank of India (RBI) is closed;</p> <p>f) A day on which there is no RBI clearing or settlement of securities.</p> <p>Provided that the days when the banks in any location where the AMC's Investor Service Centres are located, are closed due to a local holiday, such days will be treated as non Business Days at such centres for the purposes of accepting fresh subscriptions. However, if the Investor Service Centre in such locations is open on such local holidays, then redemption and switch requests will be accepted at those centres, provided it is a Business Day for the Scheme on an overall basis.</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres.</p>
“Business Hours”	Presently 9.30 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.
“Custodian”	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996, which for the time being is Deutsche Bank AG, Mumbai.
“Depository”	As defined in the Depositories Act, 1996 and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
“Depository Participant”	Means a person registered as such under sub section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
“Depository Records”	As defined in the Depositories Act 1996 (22 of 1996) includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the said Act from time to time.
“Derivative”	Includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices or index of prices of underlying securities.
“Distributor”	Such persons/firms/ companies/ corporates who 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 Fund.
“Dividend”	Income distributed by the Mutual Fund on the Units.
“Entry Load” or “Sales Load”	Load on Sale/Switch-in of Units.
“Exchange” or “Stock Exchange”	The National Stock Exchange of India Ltd. (NSE) and such other recognized stock exchange(s) where the Units of the Scheme are listed.
“Exit Load” or “Redemption Load”	Load on Redemption/Switch-out of Units.
“Foreign Institutional Investors” or “FII”	Means an institution established or incorporated outside India and registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
“Foreign Portfolio Investor” or “FPI”	Means a person who satisfies the eligibility criteria prescribed under regulation 4 of SEBI (Foreign Portfolio Investors) Regulations, 2014 and has been registered under Chapter II of these regulations, which shall be deemed to be an intermediary in terms of the provisions of the Securities and Exchange Board of India Act, 1992.

	Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
“Fund” / “Mutual Fund” / “RIMF”	Religare Invesco Mutual Fund (earlier known as Religare Mutual Fund), a trust set up under the provisions of the Indian Trusts Act, 1882 and registered with SEBI vide Registration No. MF/052/06/01 dated May 10, 2013. Religare Mutual Fund originally known as Lotus India Mutual Fund was registered with SEBI vide Registration No. MF/052/06/01 dated July 24, 2006.
“Gilts Government Securities” or	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Government Securities Act, 2006, as amended or re-enacted from time to time.
“Group”	“Group” means a group as defined in clause (ef) of section 2 of the Monopolies and Restrictive Trade Practices Act, 1969 (54 of 1969) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.
“Investment Management Agreement”	The agreement dated April 27, 2006 entered into between Religare Invesco Trustee Company Pvt. Ltd. and Religare Invesco Asset Management Company Pvt. Ltd., as amended by the First Amendment to Investment Management Agreement dated March 28, 2013.
“Investor Service Centres” or “ISCs”	Designated offices of Religare Invesco Asset Management Company Private Limited or such other centres / offices as may be designated by the AMC from time to time.
“Load”	In the case of redemption / switch out of a Unit, the sum of money deducted from the Applicable NAV and in the case of subscription / switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit in addition to the Applicable NAV.
“Money Market Instruments”	Includes commercial papers, treasury bills and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit and any other like instruments as specified by the Reserve Bank of India from time to time.
“Maturity Date” / “Final Redemption Date”	The date (or the immediately following Business Day, if that date is not a Business Day) on which the Units under the Scheme will be compulsorily and without any further act by the Unit holder(s) redeemed at the Applicable NAV.
“Net Asset Value” or “NAV”	Net Asset Value per Unit of the Scheme, calculated in a manner described in this Scheme Information Document or as may be prescribed by SEBI (MF) Regulations from time to time.
“New Fund Offer” / “NFO”	Offer for purchase of Units of the Scheme during the NFO Period of Scheme as described hereinafter.
“New Fund Offer Period” / “NFO Period”	The date on or the period during which the initial subscription of Units of the Scheme can be made i.e. March 8, 2016 to March 9, 2016 subject to extension, if any.
“Non Resident Indian”/“NRI”	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under the Foreign Exchange Management (Investment in Firm or Proprietary Concern in India) Regulations, 2000.
“Official Points of Acceptance”	Places, as specified by AMC from time to time where application for subscription / redemption / switch will be accepted on ongoing basis.
“Person of Indian Origin”	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
“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.
“Reserve Bank of India” or “RBI”	Reserve Bank of India established under the Reserve Bank of India Act, 1934.
“Redemption” / “Repurchase”	Repurchase of Units by the Scheme from a Unit holder on Maturity Date/ Final Redemption Date.
“Redemption Price”	The price at which the Units can be redeemed on Maturity Date/ Final Redemption Date and calculated in the manner provided in this Scheme Information Document.
“Registrar and Transfer Agent”	Karvy Computershare Pvt. Ltd., currently acting as registrar to the Scheme, or any other registrar appointed by the AMC from time to time.
“Regulatory Agency”	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
“Repo” or “Reverse Repo”	Sale / Purchase of Government securities, corporate debt securities with simultaneous agreement to repurchase / resell them at a later date.
“Scheme Information Document” or “SID”	This document issued by Religare Invesco Mutual Fund setting forth concisely the information about offering of Units by Scheme for subscription that a prospective investor ought to know before investing.
“Scheme” / “RIFMP - 27 - Plan F”	Religare Invesco Fixed Maturity Plan - Series 27 - Plan F (including as the context permit, the sub - plans /option(s) thereunder)
“SEBI”	Securities and Exchange Board of India established under the SEBI Act, 1992.
“SEBI Act”	Securities and Exchange Board of India Act, 1992.
“SEBI (MF) Regulations” or “the Regulations”	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
“Sponsors” or “Settlers”	Religare Securities Limited & Invesco Hong Kong Limited
“Statement of Additional Information” or “SAI”	The document issued by Religare Invesco Mutual Fund containing details of Religare Invesco Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the SID.
“Switch”	Redemption of a unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a unit in another scheme (including plans / options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched.
“Trustee” / “Trustee Company”	Religare Invesco Trustee Company Private Limited (previously known as Religare Trustee Company Pvt. Ltd.), a Company set up under the Companies Act 1956, to act as the Trustee to Religare Invesco Mutual Fund.
“Trust Deed”	The Deed of Trust executed on April 27, 2006 thereby establishing an irrevocable trust called Lotus India Mutual Fund, (subsequently renamed as Religare Invesco Mutual Fund), as amended by the First Deed of Variation dated January 16, 2009 and by the Second Deed of Variation dated March 28, 2013.
“Unit”	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme of Religare Invesco Mutual Fund.
“Unit holder” or “Investor”	A person holding Unit(s) in the Scheme of Religare Invesco Mutual Fund offered under this document.

ABBREVIATION

In this SID the following abbreviations have been used:

“AMFI”	Association of Mutual Funds in India
“AOP”	Association of Persons

“BOI”	Body of Individuals
“NSE”	The National Stock Exchange of India Ltd.
“BSE StAR MF ”	BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Fund Units.
“ECS”	Electronic Clearing Service
“EFT”	Electronic Funds Transfer
“HUF”	Hindu Undivided Family
“MFSS”	Mutual Fund Service System of the National Stock Exchange of India Ltd.
“NEFT”	National Electronic Fund Transfer
“POA”	Power of Attorney
“RTGS”	Real Time Gross Settlement

INTERPRETATION

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

- all references to the masculine shall include the feminine and all references to the singular shall include the plural and vice-versa.
- all references to “dollars” or “\$” refer to United States Dollars and “Rs.” or “₹” refer to Indian Rupees. A “crore” means “ten million” and a “lakh” means a “hundred thousand”.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that the Due Diligence Certificate duly signed by the Head - Compliance & Risk of AMC has been submitted to SEBI, which reads as follows:

It is confirmed that:

- i. the draft Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- ii. all legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc. issued by the Government of India 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 Religare Invesco Asset Management Company Private Limited
(Investment Manager to Religare Invesco Mutual Fund)**

Sd/-
Suresh Jakhotiya
Head - Compliance & Risk

Place: Mumbai
Date: July 22, 2015

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

Religare Invesco Fixed Maturity Plan - Series 27 - Plan F is a Close Ended Debt Scheme. The Scheme offers a separate Sub-Plan for investments directly with the Fund (i.e. application not routed through Distributor). Thus under the Scheme, there would be two Sub-Plans as follows:

Description	Sub-Plan	Options
Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Regular	Growth
		Dividend Payout
Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Direct	Growth
		Dividend Payout

The tenure of Religare Invesco Fixed Maturity Plan - Series 27 - Plan F is 1140 Days from the date of allotment (including the date of allotment).

Units of the Scheme will be redeemed only on the Maturity Date / Final Redemption Date of the Scheme (or immediately succeeding Business Day if that day is not a Business Day.)

The Scheme will be managed as a separate portfolio. However portfolio of Direct Sub-Plan will form part of portfolio of the Scheme and there will be no separate portfolio for Direct Sub-Plan. Further, both the options i.e. Growth and Dividend Payout will have common portfolio under the Scheme.

B. INVESTMENT OBJECTIVE

To generate income by investing in a portfolio of debt and money market instruments maturing on or before the date of maturity of the Scheme.

However there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

C. ASSET ALLOCATION PATTERN

Under normal circumstances, the asset allocation of the Scheme would be as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Debt Instruments	80	100	Low to Medium
Money Market Instruments	0	20	Low

The Scheme will not invest in securitized debt and un-rated debt instruments. The Scheme will not participate in Credit Default Swaps (CDS) for Corporate Bonds. The total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the Scheme. Further an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 5% of the net assets of the Scheme will be allowed by way of increase in exposure to AA and above rated securities issued by Housing Finance Companies (HFCs) registered with National Housing Bank. The total investment/exposure in HFCs will not exceed 25% of the net assets of the Scheme. AMC shall utilize the "Sector" classification prescribed by AMFI. In case AMFI classification is not available for an issuer, AMC will classify the issuer internally based on the "Sector" categories specified by AMFI.

The Scheme will not undertake overseas investments / invest in foreign securities.

The Scheme may use derivatives for purposes as may be permitted from time to time. The maximum gross derivative position will be restricted to 50% of the net assets of the Scheme.

However, the cumulative gross exposure through debt and derivative positions will not exceed 100% of the net assets of the Scheme, subject to SEBI circular dated August 18, 2010 w.r.t. investments in derivatives. For the purpose of calculating aggregate asset allocation, derivative exposure to create security wise hedge position will not be included.

In addition to the instruments stated in the table above, the Scheme may enter into repos/reverse repos other than repo in corporate debt securities as may be permitted by RBI. From time to time, the Scheme may hold cash. A part of the net assets may be invested in the Collateralized Borrowing & Lending Obligations (CBLO) or repo or in an alternative investment as may be provided by RBI.

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.

Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. 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. Change in the investment pattern for defensive considerations will be in the interest of unit holders and for short term only.

The fund manager will restore the asset allocation in line with the asset allocation pattern within 30 Days.

D. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme will be invested in debt and money market instruments maturing on or before the date of maturity of the Scheme. Debt and money market instruments will include but not limited to:

1. Certificate of Deposits (CDs) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The minimum denomination of CD should be Rs. 1 Lac and in multiples of Rs. 1 Lac thereafter. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is between one year to 3 years from the date of issue. CDs may be issued at a discount to face value. Banks/ FIs cannot buy back their own CDs before maturity.
2. Commercial Paper (CPs) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short term borrowings. They are issued at a discount to the face value as may be determined by the issuer. CP is traded in secondary market and can be freely bought and sold before maturity.
3. Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-bills are issued at a discount to their face value and redeemed at par.
4. Cash Management Bills (CMB) are issued by Government of India to meet the temporary cash flow mismatches of the Government. CMBs are non-standard, discounted instruments issued for maturities less than 91 days. CMBs are issued at discount to the face value through auctions. The settlement of the auction will be on T+1 basis.
5. Collateralized Borrowing and Lending Obligations (CBLO) is a money market instrument that enables entities to borrow and lend against sovereign collateral security. It is in electronic form. The

maturity ranges from 1 day to 90 days and can also be made available upto 1 year. Central Government securities including T-bills are eligible securities that can be used as collateral for borrowing through CBLO.

6. Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). Central Government securities are sovereign debt obligations of the Government of India with zero-risk of default and issued on its behalf by RBI. They form part of Government's annual borrowing programme and are used to fund the fiscal deficit along with other short term and long term requirements. Such securities could be fixed rate, fixed interest rate with put/call option, zero coupon bond, floating rate bonds, capital indexed bonds, fixed interest security with staggered maturity payment etc. State Government securities are issued by the respective State Government in co-ordination with the RBI.
7. Non-convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State governments and statutory bodies, which may or may not carry a Central/State government guarantee, public and private sector banks, All India Financial Institutions, private sector companies. These instruments may be secured against the assets of the company or may be unsecured and are generally issued to meet the short term and long term fund requirements. Rate of interest on such instruments would depend upon spread over corresponding Government security, perceived risk, rating, tenor etc. These instruments include fixed interest security with/without put/call option, floating rate bonds, zero coupon bonds. Frequency of the interest payment could be either monthly/quarterly/half-yearly or annually.
8. Floating rate debt instruments are debt instruments issued by Central government, State government, corporates, PSUs etc. with coupon reset periodically. The periodicity of reset could be daily, monthly, quarterly, half yearly and annually or any other periodicity as may be mutually agreed between the issuer and the Fund. The fund manager will have the flexibility to invest the debt component into floating rate debt securities in order to reduce the impact of rising interest rate in the economy. Short term debt consideration for this Scheme includes maintaining an adequate float to meet expenses and other liquidity needs.
9. Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. When the seller sells the security with an agreement to repurchase it, it is Repo transaction whereas from the perspective of buyer who buys the security with an agreement to sell it at a later date, it is reverse repo transaction. Presently in India, G-Secs, State Government securities, T-Bills and corporate debt securities are eligible for Repo/Reverse Repo. However, the Scheme will not participate in repo in corporate debt securities.
10. Any other Scheme of Religare Invesco Mutual Fund or of any other mutual fund provided such investment is in conformity with the investment objective of the Scheme. Such investment will be subject to limits specified under SEBI (MF) Regulations and AMC will not be entitled to charge management fees on such investments.
11. Derivative Instrument like Interest Rate Swaps, Forward Rate Agreement and such other derivative instruments as may be permitted under the Regulations. However, the Scheme will not participate in Credit Default Swaps (CDS) for Corporate Bonds.
 - Interest Rate Swap - An Interest Rate Swap (IRS) is a financial contract between two parties exchanging or swapping a stream of interest payments for a "notional principal" amount on multiple occasions during a specified period. Such contracts generally involve exchange of a "fixed to floating" or "floating to fixed rate" of interest. Accordingly, on each payment date that occurs during the swap period, cash payments based on fixed/ floating and floating rates are made by the parties to one another.
 - Forward Rate Agreement - A Forward Rate Agreement (FRA) is a financial contract between two parties to exchange interest payments for a 'notional principal' amount on settlement date, for a specified period from start date to maturity date. Accordingly, on the settlement date, cash payments based on contract (fixed) and the settlement rate, are made by the parties to one another. The settlement rate is the agreed bench-mark/ reference rate prevailing on the settlement date.
12. Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.
13. Any other domestic debt securities as permitted by SEBI/RBI from time to time.

The securities / instruments mentioned above and such other securities that the Scheme is permitted to invest in will be rated and could be listed, unlisted, privately placed, secured, unsecured and maturing on or before the date of maturity of the Scheme. The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the credit rating agency.

Debt and Money Markets in India

The Indian debt market is today one of the largest in Asia and includes securities issued by the Government (Central & State governments), public sector undertakings, other government bodies, financial institutions, banks and corporates. Government and public sector enterprises are the predominant borrowers in the markets. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts, pension funds and corporates.

The Indian debt market is the largest segment of the Indian financial markets. The debt market comprises broadly two segments, viz., Government Securities Market or G-Sec Market and Corporate Debt Market. The latter is further classified as Market for PSU Bonds and Private Sector Bonds. The Government Securities (G-Secs) market, with market capitalization of Rs. 48,82,653 Crores as on September 30, 2015 (Source: CCIL), is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The outstanding dated securities of the Government of India is Rs. 47,94,592 Crores as on September 30, 2015 as compared to Rs. 43,47,255 Crores as on September 30, 2014 (Source: CCIL). The G-Secs market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the government securities which are referred to as the risk-free rate of return in any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, Cash Management Bills etc. The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian debt market. However, recently there was a significant increase in corporate bond issuances, particularly since it is at a more attractive rate than bank financing. The total traded volume in corporate bonds during 2014-2015 was Rs. 10,04,293.91 Crores vis-à-vis Rs. 9,70,799 Crores during 2013-2014. (Source: SEBI). A large part of the issuance in the non-Government debt market is currently on private placement basis.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates.

In money market, activity levels of the Government and non-government debt vary from time to time. Instruments that comprise a major portion of money market activity include but not limited to:

- Overnight Call
- Collateralised Borrowing & Lending Obligations (CBLO)
- Repo/Reverse Repo Agreement
- Treasury Bills
- Government Securities with a residual maturity of < 1 year.
- Commercial Paper
- Certificate of Deposit

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. Though not strictly classified as money market instruments, PSU / PFI /Corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option.

The following table gives approximate yields prevailing on February 22, 2016 on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy.

Instrument	Current Yield (% p.a.)
CBLO	6.79
Repo	6.75
91 Day T-Bill	7.29
182 Day T-Bill	7.27
364 Day T-Bill	7.27
91 days CD	8.17
180 days CD	8.07
365 days CD	8.07
GOI Securities (10 Years)	7.77
State Government (10 Years)	8.53

Source: Bloomberg

The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and yield vary according to maturity profile, credit risk etc.

SECURITIES LENDING

Securities lending means the lending of securities to approved intermediary for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by approved intermediary on the expiry of the stipulated period.

Subject to the SEBI (MF) Regulations and in accordance with SEBI Circular No. SMD/POLICY/SL/CIR-09/97 dated May 07, 1997 on Securities Lending Schemes 1997, SEBI Circular No. MFD/CIR/01/047/99 dated February 10, 1999, SEBI Circular No. SEBI/IMD/CIR No 14/ 187175/2009 dated December 15, 2009 and framework for short selling and borrowing and lending of securities notified by SEBI vide its circular reference no. MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007 as may be amended from time to time, the Scheme seeks to engage in stock lending. Such lending shall be made when in view of the fund manager, such lending could provide reasonable returns commensurate with risks associated with such lending and shall be made in accordance with the investment objective of the Scheme.

The Scheme may lend securities from its portfolio in accordance with the Regulations and applicable SEBI guidelines. Securities lending shall enable the Scheme to earn income in the form of lending fees that may partially offset its expenses and thereby reduce the effect these expenses have on the Scheme's ability to provide investment returns that correspond generally to the performance of its Benchmark Index. The Scheme will pay administrative and other expenses / fees in connection with the lending of securities. The Scheme will comply with the guidelines for securities lending specified by SEBI/ Clearing House of stock exchange(s).

The fund manager will apply the following limits with respect to securities lending:

- Not more than 20% of the net assets of the Scheme can generally be deployed in securities lending; and
- Not more than 5% of the net assets of the Scheme can generally be deployed in securities lending to any single counter party.

E. INVESTMENT STRATEGY

The investment objective of the Scheme would be achieved by investing in a portfolio of debt and money market instruments maturing on or before the date of maturity of the Scheme.

Under normal circumstances, passive portfolio management strategy would be adopted.

The total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills, short term deposits with scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the Scheme. Further an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 5% of the net assets of the Scheme will be allowed by way of increase in exposure to AA and above rated securities issued by Housing Finance Companies (HFCs) registered with National Housing Bank. The total investment/exposure in HFCs will not exceed 25% of the net assets of the Scheme. AMC shall utilize the “Sector” classification prescribed by AMFI. In case AMFI classification is not available for an issuer, AMC will classify the issuer internally based on the “Sector” categories specified by AMFI.

The fund manager will follow a strict disciplined investment process to meet the investment objective of the Scheme. The fund manager will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term/ long term financial health of the issuer. Internal research and ratings issued by credit rating agencies will be used as the guide to credit quality.

Additional disclosure pursuant to SEBI circular dated August 1, 2011:

a) Credit Evaluation Policy:

Credit Evaluation Policy for investment in debt securities evaluates various factors which determine the repayment ability of the borrower/issuer. Investment team has one dedicated credit analyst for conducting the due-diligence and thorough analysis of each company. The due diligence process includes studying economic risk, industry risk, business risk, financial risk and management risk. For evaluating industry risk, some key factors pertinent across industries which are evaluated include size, historical growth, competitive scenario, demand/supply dynamics, entry barriers (if any), profitability, cyclicality, vulnerability to technological changes, regulatory environment & political environment etc. The credit analyst prepares a detailed research report based on the credit evaluation model which takes into account both qualitative and quantitative parameters. The research report includes a detailed analysis of the financial data of the previous 3 years and qualitative factors like the sector in which the company operates, the management track record, internal control systems, acceptability of the products of the company in the market, past track record of any defaults to their creditors etc. Further conference calls/meetings with the management of the company are arranged in order to seek further clarifications about the business and financial performance of the company and understand its strategies going forward. The financial analysis of the company is also compared against its peers to measure relative strengths and weaknesses. The report from the credit analyst is an independent opinion based on the credit risk analysis.

b) The Scheme shall not invest in debt securities issued by corporate operating in gem & jewellery.

c) Floors and ceilings within a range of 5% of the intended allocation against each sub asset class/credit rating will be as follows:

Instruments\ Credit Rating	AAA	A1+	AA *	A *	Not Applicable
Certificate of Deposits (CDs)	-	-	-	-	-
Commercial Papers (CPs)	-	-	-	-	-
Non-Convertible Debentures (NCDs)	95-100%	-	-	-	-
CBLO, G-Sec, T-Bills	-	-	-	-	0-5%

*Securities with rating A and AA shall include A+ and A- & AA+ and AA- respectively.

- d) Positive variation in investment towards higher credit rating in the same instrument shall be allowed.
- e) In case of non-availability of and taking into account the risk-reward analysis of CPs, NCDs, the Scheme may invest in highest (i.e. AAA/ A1+) rated CDs, CBLO, Treasury Bills and Cash Management Bills. Such deviations may exist till suitable NCDs, CPs of desired credit quality are not available
- f) 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 and cash equivalent and highest rated CDs.
- g) Subsequent to the initial portfolio construction, during the tenure of the Scheme, the above allocation may vary due to instances like (i) Inflows on account of coupons or any corporate actions; (ii) the instrument is called or bought back by the issuer; (iii) in anticipation of any adverse credit event. In such cases, the Scheme as an alternate would invest in CDs of highest credit ratings (A1+ or equivalent) / Treasury Bills / Cash Management Bills /CBLO) till such time as suitable instruments of desired credit quality is/ are not available.
- h) All investment shall be made based on the rating prevalent at the time of investment. However, in case of an instrument having dual ratings, the most conservative publicly available rating would be considered.
- i) In the event of any deviations from the floor and ceiling of credit ratings specified for any instrument, the same shall be rebalanced within 30 days.

There will not be any variation between the intended portfolio allocation and the final portfolio allocation except the exceptions mentioned in d, e, f & i above.

- Fixed Income Securities (Debt Instruments): Fixed income securities or debt instruments are financial claims with promised cash flows of fixed amount paid at fixed dates. It is a contractual or written assurance to repay a debt. Fixed income securities/debt instruments include but not limited to Government securities, treasury bills, corporate bonds, debentures, commercial papers, floating rate notes, asset backed securities/mortgage backed securities, pass through certificates etc.
- Diversification: The Scheme will try to achieve diversification by having at least 9 issuers in case of debt instruments comprising of money market instruments and non-money market instruments. Further the total exposure of the Scheme in a Group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) is restricted to 20% of net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with prior approval of the Board of Trustees.
- Security selection criteria: The process of security selection would go through following criteria:
 - Investment objective and asset allocation mandate of the scheme as specified in the Scheme Information Document.
 - Credit quality of the security, judged by using internal research and rating assigned by the credit rating agency.
 - Liquidity of the asset in the secondary market (based on historical traded volumes in secondary market).
 - Impact of the security on the portfolio duration/residual maturity and yield

Risk Control

Risk is an inherent part of the investment function. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objective of the Scheme and provisions of SEBI (MF) Regulations. AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control

would involve managing risk in order to keep it in line with the investment objective of the Scheme. The risk control process involves identifying & measuring the risk through various Risk Measurement Tools like but not limited to VAR etc. Further AMC has implemented Bloomberg Portfolio Management System as Front Office System (FOS) for managing risk. The system has inbuilt feature which enables the fund manager to calculate various risk ratios, average duration and analyze the same.

INVESTMENT IN DERIVATIVES

The Scheme may use derivative instruments like Interest rate swaps like Overnight indexed swaps (OIS), forward rate agreements or such other derivative instruments as may be permitted under the Regulations. Derivatives will be used for the purpose of hedging, increasing the returns of the Scheme and portfolio balancing or such other purpose as may be permitted under the Regulations and Guidelines from time to time. However, the Scheme will not participate in Credit Default Swaps (CDS) for corporate bonds.

The Scheme will comply with all the applicable circulars issued by SEBI as regard to derivatives viz. SEBI Circular no. SEBI/MFD/CIR No. 03/ 158 /03 dated June 10, 2003, no. DNPDCir-29/2005 dated September 14, 2005, no. SEBI/IMD/CIR No. 9/108562/07 dated November 16, 2007, no. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010.

Using Overnight Indexed Swaps

In a rising interest rate scenario, the Scheme may enhance returns for the investor by hedging the risk on its fixed interest paying assets by entering into an OIS contract where the Scheme agrees to pay a fixed interest rate on a specified notional amount, for a pre-determined tenor and receives floating interest rate payments on the same notional amount. The fixed returns from the Scheme's assets and the fixed interest payments to be made by the Scheme on account of the OIS transaction offset each other and the Scheme benefits on the floating interest payments that it receives.

The Scheme may enter into an opposite position in case of a falling interest rate scenario, i.e. to hedge the floating rate assets in its portfolio the Scheme enters into an OIS transaction wherein it receives a fixed interest rate on a specified notional amount for a specified time period and pays a floating interest rate on the same notional amount. The floating interest payments that the Scheme receives on its floating rate securities and the floating interest payments that the Scheme has to pay on account of the OIS transaction offset each other and the Scheme benefits on the fixed interest payments that it receives in such a scenario.

Swap

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

The steps will be as follows:

Assuming the swap is for Rs. 20 Crores for June 1, 2015 to December 1, 2015. The Scheme is a fixed rate receiver at 10% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say FBIL MIBOR).

On June 1, 2015 the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA) norms.

On a daily basis, the benchmark rate given by FBIL will be tracked by them.

On December 1, 2015 they will calculate the following:

- The Scheme is entitled to receive interest on Rs. 20 Crores at 12% for 184 days i.e. Rs. 1.21 Crores, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.
- The counterparty is entitled to receive daily compounded call rate for 184 days & pay 12% fixed.
- On December 1, 2015, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.01 Crores, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.
- Effectively the Scheme earns interest at the rate of 10% p.a. for six months without lending money for 6 months fixed, while the counterparty pays interest @ 10% p.a. for 6 months on Rs. 20 Crores, without borrowing for 6 months fixed.

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

Forward Rate Agreement

Assume that on June 30, 2015, the 30 day commercial paper (CP) rate is 6.75% and the Scheme has an investment in a CP of face value Rs. 50 Crores, which is going to mature on July 31, 2015. If the interest rates are likely to remain stable or decline after July 31, 2015, and if the fund manager, who wants to re-deploy the maturity proceeds for 1 more month does not want to take the risk of interest rates going down, he can then enter into a following forward rate agreement (FRA) say as on June 30, 2015:

He can receive 1 X 2 FRA on June 30, 2015 at 6.75% (FRA rate for 1 months lending in 2 months' time) on the notional amount of Rs. 50 Crores, with a reference rate of 30 day CP benchmark. If the CP benchmark on the settlement date i.e. July 30, 2015 falls to 6.50%, then the Scheme receives the difference 6.75 - 6.50 i.e. 25 basis points on the notional amount Rs. 50 Crores.

Certain risks are inherent to derivative strategies viz. lack of opportunities, inability of derivatives to correlate perfectly with the underlying and execution risks, whereby the rate seen on the screen may not be the rate at which the transaction is executed. For details of risk factors relating to use of derivatives, the investors are advised to refer to Scheme Specific Risk Factors.

PORTFOLIO TURNOVER

The Scheme being a close ended debt Scheme, there would not be subscriptions and redemptions on a daily basis. Under normal circumstances, the fund manager will follow passive portfolio management strategy. In view of the nature of the Scheme, there is likely to be no turnover in the portfolio of the Scheme (except for change in composition of portfolio of securities made as per the prevailing market conditions like changes in interest rate policy announced by RBI, shifts in the yield curve, credit rating changes etc.). However, it is difficult to measure with reasonable accuracy, the likely turnover in the portfolio of the Scheme.

INVESTMENT BY THE AMC IN THE SCHEME

The AMC may invest in the Scheme during the New Fund Offer Period. In addition the AMC may purchase Units of the Scheme directly from the Stock Exchange(s) after the Units are listed on the Stock Exchange, subject to the SEBI (MF) Regulations. As per the existing SEBI (MF) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme.

F. FUNDAMENTAL ATTRIBUTES

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

i) Type of Scheme

A Close Ended Debt Scheme;

ii) **Investment Objectives**

To generate income by investing in a portfolio of debt and money market instruments maturing on or before the date of maturity of the Scheme.

Investment Pattern

The indicative debt and/or money market instruments portfolio break-up with minimum and maximum asset allocation is as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Debt Instruments	80	100	Low to Medium
Money Market Instruments	0	20	Low

iii) **Terms of Issue**

- **Liquidity provisions:**

The Units of the Scheme cannot be redeemed by the Unit holders directly with the Fund until the Maturity Date / Final Redemption Date. The Units of the Scheme will be listed on the capital market segment of NSE.

Further, the AMC/Mutual Fund may at its sole discretion list Units under the Scheme on any other recognized Stock Exchange(s).

Unit holders can purchase / sell Units on a continuous basis on NSE and any other Stock Exchange(s) on which the Units are listed. The Units can be purchased / sold during the trading hours of the Stock Exchange(s) like any other publicly traded stock. The trading of Units on NSE and any other Stock Exchange(s) on which the Units are listed will automatically get suspended one Business Day prior to the record date for redemption of Units on Maturity Date/ Final Redemption Date.

The price of the Units on the Stock Exchange(s) will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment, although Units are normally traded in round lot of 1 Unit.

Please refer to para “**Settlement of purchase / sale of Units of the Scheme on NSE**” and “**Rolling Settlement**” under the heading Cut off timing for subscriptions/ redemption/ switches on Page 41 - 42 and section “**Redemption**” on Page 45 - 46, for further details.

- **Aggregate fees and expenses**

Please refer to section IV B. ‘**Fees and Expenses**’ on Page 56 of this document.

- **Any safety net or guarantee provided**

This Scheme does not provide any safety net or guaranteed or assured returns.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the plan(s) / sub-plan(s)/ option(s) there under or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the plan(s) / option(s) there under and affect the interests of Unit holders is 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 newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

Further, prior approval of SEBI will be obtained before effecting the changes in fundamental attributes.

G. BENCHMARK INDEX

The Benchmark index for the Scheme is CRISIL Composite Bond Fund Index. The performance of the Scheme will be compared with that of benchmark index. In terms of investment objective, asset allocation pattern, the Scheme will be investing in debt instruments of maturity upto 1140 Days. Hence, CRISIL Composite Bond Fund Index is most suitable index for the Scheme.

CRISIL Composite Bond Fund Index:

The Composite Bond Fund Index is an index to track the return on a composite portfolio that includes call instruments, commercial paper, government securities as also the AAA and AA rated instruments. This is a realistic estimate for funds that tends to invest in all the instruments mentioned above to maximize returns at a particular level of risk. The Composite Bond Fund Index is required to track the relative returns generated by a portfolio (benchmarked against the returns generated by the index in the same time interval) that includes all of the aforementioned instruments, which is the case with most market participants. The Composite Bond Fund Index serves as an indicator for all the market participants in the category, to benchmark their performance against the index, find out the attributes for the variation in their performance vis-a-vis the index and reshuffle their portfolio keeping in mind the risk/ reward tradeoff. Since the Composite Bond Fund Index is a derived Index rather than a Primary Index, it also serves as a benchmark for non-diversified market participants to evaluate their performance against a diversified portfolio containing a mix of all the instruments in the universe of non-equity instruments. Finally, the Index is a useful tool to track volatility, charting correlation and developing hedging instruments.

Index value as on February 23, 2016 is 2,476.35 (Source: AMFI)

The Trustee / AMC reserves the right to change the benchmark for evaluation of performance of the Scheme from time to time in conformity with the investment objectives and appropriateness of the benchmark subject to the SEBI (MF) Regulations and other prevailing guidelines.

H. FUND MANAGER FOR THE SCHEME

Name	Age (Yrs)	Educational Qualifications	Total number of years of experience	Assignments held during the last 10 years
Mr. Nitish Sikand	40 years	Commerce Graduate and MBA in Finance.	More than 15 years of experience in fixed income markets and product development.	<p>April 2007 till date - Religare Invesco Asset Management Company Private Limited</p> <p>July 2005 - Apr 2007 Product Manager - International Private Banking - ICICI Bank Ltd.</p> <p>Oct 2004 - July 2005 Analyst - Fixed Income - JM</p>

				Financial Asset Management Company Pvt. Ltd. May 2000 - Oct 2004 Relationship Manager - Treasury - Citicorp Maruti Finance Limited
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Mr. Nitish Sikand is also the fund manager for the following schemes:

- Religare Invesco Credit Opportunities Fund;
- Religare Invesco Medium Term Bond Fund;
- Religare Invesco Bank Debt Fund;
- Religare Invesco Corporate Bond Opportunities Fund;
- Religare Invesco Gold Exchange Traded Fund;
- Religare Invesco Gold Fund;
- Religare Invesco Annual Interval Funds;
- Religare Invesco Fixed Maturity Plans;
- Religare Invesco Monthly Income Plan (MIP) Plus (jointly with Mr. Sujoy Das & Mr. Pranav Gokhale);
- Religare Invesco Liquid Fund (jointly with Mr. Krishna Cheemalapati);and
- Religare Invesco Ultra Short Term Fund (jointly with Mr. Krishna Cheemalapati).

I. INVESTMENT RESTRICTIONS

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

- 1) The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustees and the Board of Directors of Asset Management Company.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the SEBI.
- 2) The Scheme shall not invest in un-rated debt instruments.
- 3) The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund (restricted to only debt funds) without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.
- 4) The Scheme shall not make any investment in:
 - i any unlisted security of an associate or group company of the Sponsors; or
 - ii any security issued by way of private placement by an associate or group company of the Sponsors; or
 - iii the listed securities of group companies of the Sponsors which is in excess of 25% of the net assets.
- 5) The total exposure of the Scheme in a Group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees.

- 6) The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
- 7) Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
- i such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - ii the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

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

Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

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

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

- 9) The Scheme shall not make any investment in any fund of funds scheme.
- 10) In terms of SEBI circular Cir/IMD/DF/11/2010 dated August 18, 2010, the following restrictions shall be applicable to the Scheme w.r.t. investment in derivatives:
- i. The cumulative gross exposure through debt and derivative positions will not exceed 100% of the net assets of the Scheme.
 - ii. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
 - iii. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
 - iv. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
 - v. The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the Scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the Scheme.
 - vi. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point (i).

- 11) Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007 as may be amended from time to time:

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

- i. "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
- ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustees.

- iii. Parking of funds in short term deposits of associate and Sponsors scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- v. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme.
- vi. The AMC shall not charge any investment management and advisory fees for funds parked in short term deposits of scheduled commercial banks.

However, the above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.

- 12) The Scheme shall not advance any loans.
- 13) The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of Units or payment of interest and/or dividend to the Unit holders.

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

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

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

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

J. HOW HAS THE SCHEME PERFORMED?

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)

<p>New Fund Offer Period</p> <p>This is the period during which a new scheme sells its units to the investors.</p>	<p>New Fund Offer opens on: March 8, 2016 New Fund Offer closes on: March 9, 2016</p> <p>The AMC / Trustee reserves the right to close the NFO earlier by giving at least one day notice.</p> <p>The AMC / Trustee also reserves the right to extend the closing date of the NFO Period, subject to the condition that subscription list of the NFO shall not be kept open for more than 15 days. Any such extension shall be announced by way of a notice in one national newspaper.</p>							
<p>New Fund Offer Price</p> <p>This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Rs. 10 per unit.</p>							
<p>Minimum Amount for Application in the NFO</p>	<p>Rs. 5,000/- per application and in multiples of Rs. 10/- thereafter.</p> <p>In case of investors opting to switch into the Scheme from the existing Scheme(s) of Religare Invesco Mutual Fund (subject to completion of Lock-in Period, if any) during the NFO Period, the minimum amount is Rs. 5,000/- per application and in multiples of Rs. 10/- thereafter.</p>							
<p>Minimum Target Amount</p> <p>This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 Business Days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 Business Days, from the date of closure of the subscription period</p>	<p>Rs. 20 Crores</p>							
<p>Maximum Amount to be raised (if any)</p> <p>This is the maximum amount which can be collected during the NFO period, as decided by the AMC</p>	<p>There is no maximum subscription (target) to be raised.</p>							
<p>Plans/Options offered</p>	<p>Religare Invesco Fixed Maturity Plan - Series 27 - Plan F offers a separate Sub-Plan for investments directly with the Fund (i.e. application not routed through Distributor). Thus under Religare Invesco Fixed Maturity Plan - Series 27 - Plan F, there would be two Sub-Plan(s) as follows:</p> <table border="1" data-bbox="651 1766 1377 1919"> <thead> <tr> <th>Description</th> <th>Sub-Plan</th> <th>Options</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Religare Invesco Fixed Maturity Plan - Series 27 - Plan F</td> <td rowspan="2">Regular</td> <td>Growth</td> </tr> <tr> <td>Dividend Payout</td> </tr> </tbody> </table>	Description	Sub-Plan	Options	Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Regular	Growth	Dividend Payout
Description	Sub-Plan	Options						
Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Regular	Growth						
		Dividend Payout						

Religare Invesco Fixed Maturity Plan - Series 27 - Plan F	Direct	Growth												
		Dividend Payout												
<p>Direct Sub-Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc. Direct Sub-Plan is only for investors who purchase /subscribe Units directly with the Fund (i.e. application not routed through Distributor). Investments under Direct Sub-Plan can be made through various modes offered by the Fund for investing directly with the Fund (except Stock Exchange Platform(s) and all other Platform(s) where investors’ applications for subscription of units are routed through Distributors.)</p> <p>The Scheme will be managed as a separate portfolio. However portfolio of Direct Sub-Plan will form part of portfolio of the Scheme and there will be no separate portfolio for Direct Sub-Plan. Further, both the options i.e. Growth and Dividend Payout will have common portfolio under the Scheme.</p> <p>Growth option Dividends will not be declared under this option. The income attributable to Units under this option will continue to remain invested in the Scheme and will be reflected in the Net Asset Value of Units under this option.</p> <p>Dividend Payout option Under this option, dividends will be declared at the discretion of the Trustees, subject to availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. On payment of dividend, the NAV of the units under Dividend option will fall to the extent of the dividend payout and applicable statutory levies, if any.</p> <p>Dividend declared, if any, will be paid (subject to deduction of dividend distribution tax and statutory levy, if any) to those Unit holders, whose names appear in the register of Unit holders on the notified record date. In case of Units held in dematerialized mode, the Depositories (NSDL/CDSL) will give the list of demat account holders and the number of Units held by them in electronic form on the Record Date to the Registrars and Transfer Agent of the Mutual Fund for determining Unit holders eligible for payment of dividend.</p> <p>It must be distinctly understood that the actual declaration of dividend and frequency thereof is at the sole discretion of Board of Trustee. There is no assurance or guarantee to the Unit holders as to the rate of dividend distribution nor that will the dividend be paid regularly.</p> <p>Default Plan / Option Investors subscribing Units under Direct Sub-Plan of a Scheme should indicate “Direct Sub-Plan” against the Scheme name in the application form. Investors should also mention “Direct” in the ARN column of the application form.</p> <p>The table showing various scenarios for treatment of application under “Direct/Regular” Sub-Plan is as follows:</p>														
		<table border="1"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Sub-Plan mentioned by the investor</th> <th>Default Sub-Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct</td> </tr> </tbody> </table>	Scenario	Broker Code mentioned by the investor	Sub-Plan mentioned by the investor	Default Sub-Plan to be captured	1	Not mentioned	Not mentioned	Direct	2	Not mentioned	Direct	Direct
Scenario	Broker Code mentioned by the investor	Sub-Plan mentioned by the investor	Default Sub-Plan to be captured											
1	Not mentioned	Not mentioned	Direct											
2	Not mentioned	Direct	Direct											

	3	Not mentioned	Regular	Direct
	4	Mentioned	Direct	Direct
	5	Direct	Not Mentioned	Direct
	6	Direct	Regular	Direct
	7	Mentioned	Regular	Regular
	8	Mentioned	Not Mentioned	Regular
	<p>In cases of wrong/ invalid/ incomplete ARN code mentioned on the application form, the application will be processed under Regular Sub-Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of 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 Sub-Plan from the date of application. Since the Scheme is close-ended scheme, the provision of exit load will not be applicable on reprocessing of application.</p> <p>The investors should indicate option for which subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option, dividend payout will be considered as default option.</p>			
Dividend Policy	<p>Under the dividend payout option, the Trustees may declare the dividend, subject to availability of distributable surplus, calculated in accordance with SEBI (MF) Regulations. The Fund will endeavor to declare the dividend on or before Maturity Date / Final Redemption Date of the Scheme. The actual declaration of dividend and frequency will, inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustees shall be final in this regard.</p> <p>There is no assurance or guarantee to the Unit holders as to the rate of dividend nor that the dividend will be payable regularly.</p> <p>Dividend Distribution Procedure</p> <p>In accordance with SEBI Circular no. SEBI/ IMD/ Cir No. 1/ 64057/06 dated April 4, 2006, the procedure for Dividend distribution would be as under:</p> <ol style="list-style-type: none"> 1. Quantum of dividend and the record date will be fixed by the Trustee in their meeting. Dividend so decided shall be paid, subject to availability of distributable surplus. 2. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the dividend including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders for receiving dividends. The Record Date will be 5 calendar days from the date of issue of notice. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of dividend, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable). 5. The NAV will be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date. 6. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever 			

	will be issued by Mutual Fund.
Allotment	<p>All applicants whose cheques towards purchase of Units have realized will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. The AMC/Trustee retains the sole and absolute discretion to reject any application. The process of allotment of Units and sending of an allotment confirmation, specifying the number of Units allotted to the applicant by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number will be completed within five Business Days from the date of closure of the NFO Period.</p> <p>Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized (electronic) form.</p> <p>Normally no Unit certificates will be issued. However, on request from the Unit holder, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 business days of the receipt of request for the certificate. A Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein.</p> <p>All Units will rank pari passu, among Units within the same option in the Scheme concerned as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p> <p>Dematerialization</p> <p>The applicants intending to hold the 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 DP's Name, DP ID and Beneficiary Account No. with the DP at the time of subscribing Units during the NFO of the Scheme.</p> <p>Upon allotment, an allotment confirmation specifying the number of Units allotted will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five Business Days from the date of closure of the NFO Period and the Units will be credited to the DP account of the applicant as per the details provided in the application form.</p> <p>In case of applications for subscription of Units of the Scheme in demat mode, where the investor has provided incorrect or incomplete information/ details pertaining to his/her Beneficiary Account or where the details provided in the application form does not match with details with Depository records, the AMC will allot the Units in non demat mode provided the application is otherwise complete in all respect. Further, if the units cannot be allotted in demat mode due to reason that KYC details including IPV is not updated with DP, the Units will be allotted in non-demat mode subject to compliance with necessary KYC provisions and the application is otherwise complete in all respect.</p> <p>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. The Unit holders can convert existing Units in physical mode to dematerialized mode by submitting Conversion Request Form (CRF) along with Statement of Account evidencing the holding of Units to his Depository Participant. The AMC will credit the Units to the Beneficiary Account of Unit holders within two working days of the receipt of request or such other period as may be stipulated from time to</p>

time.

**Account Statement
For Unitholders not having a demat account**

- On acceptance of application for subscription, an allotment confirmation specifying the number of Units allotted will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five Business Days from the date of closure of the NFO Period.

- Thereafter, Consolidated Account Statement (CAS)^ will be sent for each calendar month to Unit holder(s) in whose folio(s) transaction(s)* has/have taken place during the month, on or before 10th day of the succeeding month.

^ A Consolidated Account Statement (CAS) shall contain details of all the transactions* during the month and holding at the end of the month across all schemes of all mutual funds including transaction charges paid to the distributor.

* the word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.

- For the purpose of sending CAS, common investor across mutual funds shall be identified by their Permanent Account Number (PAN).
- In case the folio has more than one registered holder, the first named Unit holder will receive CAS/account statements.

Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. In case of specific request received from investors, Mutual Funds shall provide the account statement to the investors within 5 business days from the receipt of such request without any charges.

- The AMC shall send first account statement for a new folio separately with all details registered in the folio by way of a physical account statement and/or an e-mail to the investor's registered address / e-mail address not later than five business days from the date of closure of the initial subscription list.

The account statements shall be non-transferable.

When an investor has communicated his/her e-mail address, the Mutual Fund / Registrars are not responsible for email not reaching the investor and for all consequences thereof. The investor shall from time to time intimate the Mutual Fund / its Registrar and Transfer Agents about any changes in the email address.

For Unitholders holding units in Account Statement mode (Physical) but having a Demat account

	<p>a. <u>Who have opted to receive CAS through Depositories</u></p> <ul style="list-style-type: none"> • On acceptance of application for subscription, an allotment confirmation specifying the number of Units allotted will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five Business Days from the date of closure of NFO Period. • Thereafter a Consolidated Account Statement (CAS) will be dispatched by Depositories within 10 Days from the end of the month for Permanent Account Numbers (PANs) which are common between Depositories & AMCs and in which transaction* has taken place during the month. • In case of multiple holding, PAN of the first holder and pattern of holding will be considered for dispatching CAS. • If the statements are presently being dispatched by e-mail either by the Fund or the Depository then CAS will be sent through email. However the Unit holder will have an option to receive CAS in physical form at the address registered in the Depository system. • In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details will be sent to the Unit holders on half yearly basis. • The dispatch of CAS by Depositories to Beneficial Owners would constitute compliance by AMC / the Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations 1996. • The AMC shall send first account statement for a new folio separately with all details registered in the folio by way of a physical account statement and/or an e-mail to the investor's registered address / e-mail address not later than five business days from the date of closure of the initial subscription list. • In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the Depositories shall send account statement in terms of regulations applicable to the Depositories. <p>*the word 'transaction' shall include transaction in demat accounts of the investor or in any of his mutual fund folios.</p> <p>b. <u>Who have opted not to receive CAS through Depositories</u></p> <p>Unitholder(s) will have an option not to receive CAS through Depositors. Such Unitholder(s) will be required to provide negative consent to the Depositories. Unitholder(s) who have opted not to receive CAS through Depositories will continue to receive CAS from AMC / the Fund.</p> <p><u>For Unitholders holding units in demat mode</u></p> <p>Unit holder who has opted to hold units in electronic (demat) mode will receive an allotment confirmation specifying the number of units allotted by way of e-mail and/ or SMS to the applicant's registered e-mail address and/or mobile number within five business days from the date of closure of the NFO Period.</p> <p>Further, such Unit holder will receive holding/transaction statements directly from his depository participant at such a frequency as may be</p>
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	<p>defined in the Depositories Act, 1996 or regulations made there under or on specific request.</p> <p>The Scheme will comply with all applicable circulars issued by SEBI with regard to Account Statement viz. SEBI Circular No. MFD/CIR/9/120/2000 dated November 24, 2000, SEBI Circular No. IMD/CIR/12/80083/2006 dated November 20, 2006, SEBI Circular No. Cir/ IMD/ DF/ 16 / 2011 dated September 08, 2011 and SEBI Circular No. CIR/MRD/DP/31/2014 dated November 12, 2014.</p> <p>The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form.</p> <p>It may be noted that trading and settlement in the Units of the Scheme over the Stock Exchange(s) (where the Units are listed) will be permitted only in electronic form.</p> <p>Rematerialisation of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time to time.</p> <p>The process for rematerialisation is as follows:</p> <ul style="list-style-type: none"> • The investor will submit a remat request to his/her DP for rematerialisation of holdings in his/her account. • If there is sufficient balance in the investor's account, the DP will generate a Rematerialisation Request Number (RRN) and the same is entered in the space provided for the purpose in the rematerialisation request form. • The DP will then dispatch the request form to the AMC/ R&T agent. • The AMC/ R&T agent accepts the request for rematerialisation prints and dispatches the account statement to the investor and sends electronic confirmation to the DP. • DP must inform the investor about the changes in the investor account following the acceptance of the request. <p>All Units will rank pari passu, among Units within the same sub-plan/option in the Scheme concerned as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p>
Refund	<p>If the Scheme fails to collect the minimum subscription amount of Rs. 20 Crores, the Mutual Fund shall be liable to refund the subscription money (without interest except as provided below) to the applicants of the Scheme.</p> <p>In addition to the above, refund of subscription amount to applicants whose applications are invalid for any reason whatsoever, will commence after the allotment process is completed and will be without incurring any liability whatsoever for interest or other sum.</p> <p>No Interest will be payable on any subscription money refunded within 5 Business Days from the closure of the NFO Period. Interest on subscription amount will be payable for amounts refunded later than 5 Business Days from the closure of the New Fund Offer Period at the rate of 15% per annum for the period in excess of 5 Business Days from the closure of the NFO Period and will be charged to the AMC.</p> <p>Refund orders will be marked “A/c Payee only” and will be made in</p>

	<p>favour of and be dispatched to the sole / first Applicant, by registered post or by any other mode of payment as authorized by the applicant.</p>
<p>Who can invest?</p> <p>This is an indicative list and you are requested to consult with your financial advisor to ascertain whether the scheme is suitable to your risk profile</p>	<p>The following persons are eligible and may apply for subscription to the Units of the Scheme (subject to, wherever relevant, purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions):</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minor through parent / legal guardian (minor will be first and sole holder); 4. Partnership Firms in the name of any one of the partner; 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Schemes of other mutual funds registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis (NRIs or PIOs who are residents of United States of America and Canada cannot apply); 11. Foreign Institutional Investors (FIIs) and their sub-accounts registered with SEBI on repatriation basis; 12. Foreign Portfolio Investor (FPI); 13. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 14. Scientific and Industrial Research Organizations; 15. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / Reserve Bank of India; 16. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 17. Other schemes of Religare Invesco Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations; 18. Trustee, AMC or Sponsors or their associates may subscribe to Units under the Scheme(s); 19. Such other individuals / institutions / body corporate etc. as may be decided by the Mutual Fund from time to time, so long as wherever applicable they are in conformity with SEBI (MF) Regulations. <p>Note: Minor Unit holder on becoming major shall submit application form along with prescribed documents to RIAMC/Registrar to change the status from minor to major. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (including redemption) will not be permitted till the documents to change the status are not received by Religare Invesco AMC/RTA. For list of documents and procedure for change in status from minor to major, please refer SAI or website of the Fund i.e. www.religaireinvesco.com.</p> <p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from</p>

	<p>investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p> <p>Who cannot invest?</p> <ol style="list-style-type: none"> 1. Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. 2. United States Person (U.S. Person), corporations and other entities organized under the applicable laws of the United States of America and Residents of Canada as defined under the applicable laws of Canada 3. Persons residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs). 4. Such others persons as may be specified by AMC from time to time. <p>The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme(s) from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.</p>
<p>Where can you submit the filled up applications?</p>	<p>During the NFO period, the applications duly filled up and signed by the applicants should be submitted at the office of the ISCs of AMC whose names and addresses are mentioned at the end of this document.</p> <p>AMC reserves the right to appoint collecting bankers during the New Fund Offer Period and change the bankers and/or appoint any other bankers subsequently.</p>
<p>How to Apply?</p>	<p>Please refer to the SAI and Application form for the instructions.</p> <p>Cash Investments</p> <p>Pursuant to SEBI Circular No. CIR/IMD/DF/ 21/2012 dated September 13, 2012 read with SEBI Circular No. CIR/IMD/DF/10/2014 dated May 22, 2014 the Fund will accept subscription applications with payment mode as 'Cash' ("Cash Investments") to the extent of Rs. 50,000/- per investor, per financial year.</p> <p>The aforesaid limit is applicable across all the schemes of the Fund.</p> <p>For procedure on Subscription with payment mode as Cash, please refer to the SAI and Application form for the instructions.</p>
<p>Listing</p>	<p>The Units of the Scheme will be listed on the capital market segment of NSE within 5 (five) Business Days from the date of allotment of the Scheme.</p> <p>Further, the AMC/ Mutual Fund may at its sole discretion list Units under the Scheme on any other recognized Stock Exchange(s) at a later date.</p> <p>An investor can buy/sell Units on a continuous basis on NSE and any other Stock Exchange(s) on which the Units are listed during the trading hours like any other publicly traded stock. The trading of Units on NSE and any other Stock Exchange(s) on which the Units are listed will automatically get suspended one Business Day prior to the record date for redemption of Units on Maturity Date/ Final Redemption Date.</p> <p>The price of the Units on the Stock Exchange will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment, although Units are purchased in round lot of 1 Unit.</p>

<p>Special Products / facilities available during the NFO</p>	<p>SWITCHING OPTIONS: The unit holders will be able to invest in the NFO of the Scheme by switching part or all of their unit holdings held in the respective option(s) / plan(s) of the existing scheme(s) established by the Mutual Fund. Application for switch of units from existing schemes to the Plan(s) will be accepted upto 3.00 p.m. on the last day of the NFO of the Scheme.</p> <p>This option will be useful to unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched) in order to meet their changed investment needs.</p> <p>The switch will be effected by way of a redemption of units from the scheme/ plan and a reinvestment of the redemption proceeds in the Scheme and accordingly, to be effective, the switch must comply with the redemption rules of the scheme/ plan and the issue rules of the Scheme (e.g. as to the minimum number of units that may be redeemed or issued, exit load etc). The price at which the units will be switched-out of the scheme/ plan will be based on the redemption price and the proceeds will be invested in the Scheme at Rs. 10/- per unit.</p> <p><u>Stock Exchange Infrastructure Facility:</u> The AMC offers facility to investors to subscribe to the Units of the Scheme through BSE StAR MF Facility of BSE, MFSS facility and/or NMF-II platform of NSE during NFO of the Scheme.</p> <p><u>ASBA Facility:</u> The Mutual Fund offers ASBA facility during the NFO of Religare Invesco Fixed Maturity Plan - Series 27 - Plan F</p> <p>ASBA is an application containing an authorization given by the investor to block the application money in his specified bank account towards the subscription of Units offered during 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>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same</p>	<p>Not Applicable</p>
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered</p>	<p>The Units of the Scheme are not transferable except for units held in dematerialized form. The Units which are held in dematerialized form will be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. The delivery instructions for transfer of Units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form.</p> <p>In view of the same, additions / deletions of names of Unit holders will not be allowed under any folio of the Scheme. However, the said provisions will not be applicable in case a person (i.e. a transferee) becomes a holder of the Units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to</p>

	<p>effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme.</p> <p>The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.</p> <p>Pledge or Hypothecation of Units Units held in demat mode: The Units held in demat mode can be pledged and hypothecated as per the provisions of Depositories Act and Rules and Regulations framed by Depositories.</p> <p>Units held in physical mode: The Units held in physical mode under the Scheme may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies (NBFCs), or any other body. The AMC and / or the Registrar will note and record such Pledge of Units. The AMC shall mark a lien only upon receiving the duly completed form and documents as it may require. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other body concerned and the Mutual Fund/AMC assumes no responsibility thereof.</p> <p>The Pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the Mutual Fund that the pledge / lien charge may be removed. As long as Units are pledged, the Pledgee will have complete authority to redeem such Units.</p> <p>Suspension of Purchase / Sale of the Units on Stock Exchange The purchase / sale of the Units may be temporarily suspended, on the Stock Exchange(s) on which the Units of the Scheme are Listed, under the following conditions:</p> <ol style="list-style-type: none"> 1. During the period of book closure. 2. In the event of any unforeseen situation that affects the normal functioning of the Stock Exchange(s). 3. If so directed by SEBI. <p>Further the trading of Units on NSE and any other Stock Exchange(s) on which the Units are listed will automatically get suspended one Business Day prior to the record date for redemption of Units on Maturity Date/ Final Redemption Date.</p> <p>The above list is not exhaustive and may also include other factors.</p>
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B. Ongoing Offer Details

<p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscriptions/ redemptions after the closure of the NFO period.</p>	<p>The Units of the Scheme will not be available for Subscriptions/ switch-in after the closure of NFO period.</p> <p>Investors will be permitted to redeem the Units of the Scheme on Maturity Date / Final Redemption Date of the Scheme (or immediately succeeding Business Day if that day is not a Business Day.)</p> <p>However, the Units of the Scheme will be listed on the capital market segment of NSE. An investor can buy/sell Units on a continuous basis on NSE during the trading hours like any other publicly traded stock. The trading of Units on NSE will automatically get suspended one Business Day prior to the record date for redemption of Units on Maturity Date/ Final Redemption Date. The Units can be Redeemed (i.e. sold back to the Mutual Fund) or Switched-out (i.e. to any scheme / plan of the Mutual Fund available for subscription) only on the Maturity Date / Final Redemption date at the Redemption Price of the Scheme.</p> <p>Further, the AMC/Mutual Fund may at its sole discretion list Units under the Scheme on any other recognized Stock Exchange(s).</p>
<p>Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors</p>	<p>The Units of the Scheme will not be available for Subscriptions / switch-in directly with the Mutual Fund after the closure of NFO Period.</p> <p>An investor can buy Units on NSE during the trading hours like any other publicly traded stock. The price of the Units on NSE will depend on demand and supply at that point of time and underlying NAV.</p> <p>The NAV of the Scheme as declared by the AMC a day before the date of listing will be the base price / open price of listing on the Stock Exchange(s).</p> <p>There is no minimum investment, although Units are purchased in round lot of 1 Unit.</p> <p>A separate ISIN (International Security Identification Number) will be allotted for each Sub-Plan/option of the Scheme.</p>
<p>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors</p>	<p>An investor can sell Units on NSE during the trading hours like any other publicly traded stock. The price of the Units on NSE will depend on demand and supply at that point of time and underlying NAV.</p> <p>Further, the AMC/Mutual Fund may at its sole discretion list Units under the Scheme on any other recognized Stock Exchange(s).</p> <p>The Scheme will have a Maturity Date / Final Redemption Date.</p> <p>The Units held by the investor under the Scheme will be compulsorily and without any further act by the Unit holder(s) redeemed on the Maturity Date/ Final Redemption Date. On the Maturity Date/ Final Redemption Date of the Scheme, the Units under the Scheme will be redeemed at the Applicable NAV.</p>
<p>Cut off timing for ongoing redemptions/ switches</p>	<p>For Subscription including switch-ins : The Units of the Scheme will not be available for subscriptions / switch-in after the closure of NFO Period.</p>

<p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Therefore, the provisions of cut-off time for subscription including switch-ins will not be applicable to the Scheme.</p> <p>For Redemptions including switch-outs: Units of the Scheme cannot be redeemed (including switch-outs) by the investors directly with the Fund until the Maturity Date/ Final Redemption Date. Therefore, the provisions of cut off timing for redemptions including switch-outs will not be applicable to the Scheme.</p> <p>Units of the Scheme will be automatically redeemed on the Maturity Date/ Final Redemption date, except requests for switch-out received by the Fund on the Maturity Date/Final Redemption Date.</p> <p>Switch-out request will be accepted upto 3.00 p.m. on the Maturity Date/Final Redemption Date.</p> <p>Settlement of purchase/sale of Units of the Scheme on NSE</p> <p>Buying/selling of Units of the Scheme on NSE 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 realized before the funds pay-in day of the settlement cycle on the NSE. If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities pay-in day of the settlement cycle on the NSE. 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 pay-out day of the settlement cycle on the NSE. The NSE regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out.</p> <p>If an investor has bought Units, he 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 NSE's 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 (CM-BP-ID) 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.</p> <p>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 cutoff time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> <p>Rolling Settlement As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the Units will take place 2 working days after the trading date.</p>
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	<p>The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle. A typical Settlement Cycle of Rolling Settlement is given below:</p> <p>Day Activity</p> <table border="1" data-bbox="665 321 1370 562"> <tr> <td>T</td> <td>The day on which the transaction is executed by a trading member</td> </tr> <tr> <td>T+1</td> <td>Confirmation of all trades including custodial trades by 11.00 a.m.</td> </tr> <tr> <td>T+1</td> <td>Processing and downloading of obligation files to brokers /custodians by 1.30 p.m.</td> </tr> <tr> <td>T+2</td> <td>Pay-in of funds and securities by 11.00 a.m.</td> </tr> <tr> <td>T+2</td> <td>Pay out of funds and securities by 1.30 p.m.</td> </tr> </table> <p>While calculating the days from the trading day (Day T), weekend days (i.e. Saturday and Sundays) and bank holidays are not taken into consideration.</p>	T	The day on which the transaction is executed by a trading member	T+1	Confirmation of all trades including custodial trades by 11.00 a.m.	T+1	Processing and downloading of obligation files to brokers /custodians by 1.30 p.m.	T+2	Pay-in of funds and securities by 11.00 a.m.	T+2	Pay out of funds and securities by 1.30 p.m.
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<p>Where the applications for purchase/redemption/switches can be submitted?</p>	<p>The Units of the Scheme will not be available for subscriptions / switch-in after the closure of NFO Period.</p> <p>The Units of the Scheme can be purchased / sold on a continuous basis by an investor during the trading hours on NSE.</p> <p>Further, the AMC/Mutual Fund may at its sole discretion list Units under the Scheme on any other recognized Stock Exchange(s).</p> <p>However, the Units of the Scheme will be automatically redeemed on the Maturity date / Final Redemption date, except requests for switch-out received by the Fund on the Maturity Date/Final Redemption Date.</p> <p>The application forms for switch-out should be submitted at / may be sent by mail to any of the ISCs / Official Points of Acceptance whose names and addresses are mentioned on end of the SID.</p>										
<p>Minimum amount for redemption/switch-out</p>	<p>Units of the Scheme will be automatically redeemed on the Maturity Date / Final Redemption Date except requests for switch-out received by the Fund.</p> <p>The switch-out would be permitted to the extent of credit balance in the Unit holder's account on the Maturity date / Final Redemption Date.</p> <p>The Switch-out request can be made by specifying the rupee amount or by specifying the number of Units of the Scheme to be switched-out.</p> <p>Where both rupee amount and number of Units of the Scheme have been specified, the Fund will consider number of Units of the Scheme for switch - out.</p> <p>In case of partial switch-outs, the balance Units will be redeemed and maturity proceeds paid out.</p> <p>For Units held in Dematerialized (demat) mode, the switch-out request can be made by specifying the number of Units to be switched-out. The AMC reserves the right to change the basis for Redemption through demat mode from Unit basis to any other basis.</p>										
<p>Minimum balance to be maintained and consequences of non maintenance</p>	<p>As Units of the Scheme will be listed on the capital market segment of NSE, the Scheme will not provide for subscription / redemption of Units. Therefore, the provisions of minimum balance to be maintained</p>										

	and consequences of non-maintenance will not be applicable to the Scheme.
Special Products available	None
Accounts Statements	<p><u>For normal transactions during the tenure of the Scheme</u></p> <p><u>For Unitholders not having a demat account</u></p> <ul style="list-style-type: none"> • The Units of the Scheme will not be available for subscriptions / switch-in after the closure of NFO Period. • Unit holder in whose folio(s) transaction(s)* has taken place will receive Consolidated Account Statement (CAS)^ for the calendar month on or before 10th day of the succeeding month. <p style="margin-left: 40px;">^ A Consolidated Account Statement (CAS) shall contain details of all the transactions* during the month and holding at the end of the month across all schemes of all mutual funds including transaction charges paid to the distributor.</p> <p style="margin-left: 40px;">* the word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</p> • For the purpose of sending CAS, common investor across mutual funds shall be identified by their Permanent Account Number (PAN). • In case the folio has more than one registered holder, the first named Unit holder will receive CAS/account statements. <p>Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. In case of specific request received from investors, Mutual Funds shall provide the account statement to the investors within 5 business days from the receipt of such request without any charges.</p> <p><u>For Unitholders holding units in Account Statement mode (Physical) but having a Demat account</u></p> <p><u>a) Who have opted to receive CAS through Depositories</u></p> <ul style="list-style-type: none"> • The Units of the Scheme will not be available for subscriptions / switch-in after the closure of NFO Period. • Thereafter a Consolidated Account Statement (CAS) will be dispatched by Depositories within 10 Days from the end of the month for Permanent Account Numbers (PANs) which are common between Depositories & AMCs and in which transaction* has taken place during the month. • In case of multiple holding, PAN of the first holder and pattern of holding will be considered for dispatching CAS. • If the statements are presently being dispatched by e-mail either by the Fund or the Depository then CAS will be sent through

	<p>email. However the Unit holder will have an option to receive CAS in physical form at the address registered in the Depository system.</p> <ul style="list-style-type: none"> • In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details will be sent to the Unit holders on half yearly basis. • The dispatch of CAS by Depositories to Beneficial Owners would constitute compliance by AMC / the Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations 1996. • In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the Depositories shall send account statement in terms of regulations applicable to the Depositories. <p>*the word 'transaction' shall include transaction in demat accounts of the investor or in any of his mutual fund folios.</p> <p>b) <u>Who have opted not to receive CAS through Depositories</u> Unitholder(s) will have an option not to receive CAS through Depositors. Such Unitholder(s) will be required to provide negative consent to the Depositories. Unitholder(s) who have opted not to receive CAS through Depositories will continue to receive CAS from AMC / the Fund.</p> <p><u>For Unitholders holding units in demat mode</u></p> <p>Unit holder(s) will receive holding/transaction statements directly from his depository participant at such a frequency as may be defined in the Depositories Act, 1996 or regulations made there under or on specific request.</p> <p>The Scheme will comply with all applicable circulars issued by SEBI with regard to Account Statement viz. SEBI Circular No. MFD/CIR/9/120/2000 dated November 24, 2000, SEBI Circular No. IMD/CIR/12/80083/2006 dated November 20, 2006, SEBI Circular No. Cir/ IMD/ DF/ 16 / 2011 dated September 08, 2011 and SEBI Circular No. CIR/MRD/DP/31/2014 dated November 12, 2014.</p>
Dividend	<ul style="list-style-type: none"> ➤ The dividend warrants shall be dispatched to the Unit holders within 30 days of the date of declaration of the dividend. In case the AMC fails to dispatch the warrants within the above stipulated time it shall be liable to pay interest to the Unit holders at 15% p.a. or such other rate as may be prescribed by SEBI from time to time, ➤ The dividend proceeds will be paid by way of ECS / EFT / NEFT / RTGS / Direct credits / any other electronic manner if sufficient banking account details are available with Mutual Fund for investor. ➤ In case of specific request for dividend by warrants or unavailability of sufficient details with the Mutual Fund, the dividend will be paid by warrant and payments will be made in favour of the Unit holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI).

	<p>Further, based on the list provided by the Depositories (NSDL/CDSL) giving the details of the demat account holders and the number of Units held by them in electronic form on the record date fixed for declaration of dividend, the Registrars & Transfer Agent will pay the dividend by forwarding a dividend warrant or directly crediting the bank account linked to the demat account depending on the mode of receipt of dividend proceeds chosen by the Unit holder.</p>
Redemption	<p>As the Scheme is close ended debt scheme, investors will not be able to redeem their Units during the tenor of the Scheme. Units under the Scheme will be compulsorily and without any further act by the Unit holder(s) redeemed on the Maturity Date/ Final Redemption Date. The redemption proceeds shall be dispatched to the unit holders within 10 working days from the Maturity Date / Final Redemption Date of the Scheme.</p> <p>Payment of Redemption Proceeds</p> <p>i. For Unit holders having a bank account with certain banks with whom the AMC may have an arrangement from time to time:</p> <p>The redemption proceeds shall be directly credited to their account by way of EFT / NEFT / RTGS / Direct credits / any other electronic manner if sufficient banking account details are available with Mutual Fund for investor. As per SEBI (MF) Regulations, the Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of the Maturity Date/ Final Redemption.</p> <p>ii. For other Unit holders not covered by (i) above and Unit holders covered by (i) but have given specific request for Cheque/Demand Draft:</p> <p>Redemption proceeds will be paid by cheque and payments will be made in favour of the Unit holder (registered holders of Units or if there is more than one registered holders, only to the first registered holder) with bank account number furnished to the Mutual Fund (Please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI). Redemption cheques will be sent to the Unit holder's address. All Redemption payments will be made in favour of the registered holder of the Units or, if there is more than one registered holder, only to the first registered holder.</p> <p>As per SEBI (MF) Regulations, the Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of the Maturity Date/ Final Redemption. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not made within 10 Business Days of the Maturity Date/ Final Redemption.</p> <p>Note: The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.</p> <p>Further, based on the list provided by the Depositories (NSDL/CDSL) giving the details of the demat account holders and the number of Units held by them in electronic form on the record date fixed for redemption of Units on the Maturity date / Final Redemption date, the Registrars & Transfer Agent will pay the redemption proceeds by forwarding a cheque or directly crediting the bank account linked to the demat account depending on the mode of receipt of redemption proceeds chosen by the Unit holder.</p>

The redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post. The dispatch for the purpose of delivery through the courier /postal department, as the case may be, shall be treated as delivery to the investor. The AMC / Registrar are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated in this paragraph.

REDEMPTION BY NRIs / FIIs

Credit balances in the account of an NRI / FII Unit holder, may be redeemed by such Unit holder in accordance with the procedure described in SID and subject to any procedures laid down by the RBI, if any. Payment to NRI / FII Unit holders will be subject to the relevant laws / guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable).

In the case of NRIs

- (i) Credited to the NRI investor's NRO account, where the payment for the purchase of the Units redeemed was made out of funds held in NRO account or
- (ii) Remitted abroad or at the NRI investor's option, credited to his NRE / FCNR / NRO account, where the Units were purchased on repatriation basis and the payment for the purchase of Units redeemed was made by inward remittance through normal banking channels or out of funds held in NRE / FCNR account.

In the case of FIIs

Credit the net amount of redemption proceeds of such Units to the foreign currency account or Non-Resident Rupee Account of the FII investor.

Pursuant to Government of India Notification No. GSR (381) E dated May 3, 2000, transactions which are not specifically prohibited under the Foreign Exchange Management (Current Account Transactions) Rules, 2000 or which are not included in Schedule II (transactions specified in this Schedule require prior approval of the Government of India) or Schedule III (transactions specified in this Schedule require prior approval of Reserve Bank of India) may be permitted by authorized dealers without any monetary / percentage ceilings subject to compliance with the provisions of Section 10(5) of the Foreign Exchange Management Act, 1999.

Bank Details

In order to protect the interest of Unit holders from fraudulent encashment of cheques, the current SEBI (MF) Regulations has made it mandatory for investors to mention in their application /redemption request, their bank name and account number.

In case of Units held in demat (electronic) mode, the Bank details as available in the Depository records will be used for the credit of dividend and redemption proceeds.

The normal processing time may not be applicable in situations where such details are not provided by investors / unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and / or any delay / loss in transit.

Religare Invesco AMC offers its investors a facility to register multiple bank accounts in a folio. Individuals and HUFs investors can

	register upto five bank accounts at the folio level and non-individual investors can register upto ten bank accounts at the folio level. Please refer to the SAI for more details.
Delay in payment of redemption / repurchase proceeds	The AMC shall be liable to pay interest to the Unit holders at 15% per annum or such other rate as may be prescribed by SEBI from time to time in case the redemption / repurchase proceeds are not made within 10 Business Days of the date of Redemption / repurchase. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / Unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.

C. Periodic Disclosures

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The Direct Sub-Plan under the Scheme will have a separate NAV.</p> <p>The AMC will allot the Units within 5 (five) Business Days from the date of closure of New Fund Offer Period and will calculate and disclose the first NAV of the Scheme within 5 (five) Business Days from the date of allotment.</p> <p>Subsequently, the NAVs will be calculated on daily basis. The NAV of the Scheme shall be published at least in two daily newspapers having circulation all over India in accordance with the SEBI Regulations. The AMC shall update the NAVs on the website of the Fund (www.religareinvesco.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 9.00 p.m. on every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p>
<p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The 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. The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement. The half yearly portfolio statement will also be displayed on the website of the Mutual Fund and AMFI.</p> <p>The Mutual fund/AMC shall disclose portfolio of the Scheme (along with ISIN) as on the last day of the month on website of Mutual Fund (www.religareinvesco.com) on or before the tenth day of the succeeding month in a user-friendly and downloadable format (preferably in a spreadsheet).</p> <p>Further, the Mutual Fund and Asset Management Company shall within one month from the close of each half year (i.e. on 31st March and on 30th September) host a soft copy of the unaudited financial results of the Scheme on the website of the Mutual Fund. Also an advertisement disclosing the hosting of the unaudited financial results of the Scheme on the website will be published, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in language of the region where the Head Office of the Mutual Fund is situated.</p>

Half Yearly Results	The Mutual Fund and Asset Management Company shall within one month from the close of each half year (i.e. on 31 st March and on 30 th September) host a soft copy of the unaudited financial results of the Scheme on the website of the Mutual Fund. Also an advertisement disclosing the hosting of the unaudited financial results of the Scheme on the website will be published, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in language of the region where the Head Office of the Mutual Fund is situated.
Annual Report	The scheme wise annual report or an abridged summary thereof shall be mailed/e-mailed to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31 st March each year). In case of Unit holders who have provided their e-mail address, annual report or an abridged summary thereof will be sent in electronic form only to their registered e-mail address and not as physical copies. The investors, whose e-mail addresses are not available with the Fund, the AMC will continue to send physical copies of scheme annual reports or abridged summary. Full annual report / abridged summary thereof shall also be available for inspection at the Head Office of the Mutual Fund. The Unit holder may request for a physical copy of annual report or abridged summary thereof by writing to the Asset Management Company/Registrar & Transfer Agents. Scheme wise annual report and abridged summary thereof shall also be placed on the website of the Mutual Fund (www.religareinvesco.com) and Association of Mutual Funds in India (www.amfiindia.com) and link for the same will be displayed prominently on the website of the Mutual Fund (www.religareinvesco.com).
Associate Transactions	Please refer to Statement of Additional Information (SAI).
<p data-bbox="277 1052 638 1415">Taxation</p> <p data-bbox="277 1136 638 1415">The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p data-bbox="657 1052 1369 1304">The information set out below outlines the tax implications with respect to the Unit holders of the Scheme and with respect to the Mutual Fund and is based on relevant provisions of the Indian Income Tax Act, 1961, Wealth Tax Act, 1957 and Gift Tax Act, 1958 (collectively known as “the relevant provisions”), incorporating changes as per Finance Act, 2015 w.e.f. 1st April 2015. Since the information below is based on the relevant provisions as per Finance Act, 2015, any subsequent changes in the relevant provisions could affect tax implications.</p> <p data-bbox="657 1335 1369 1560">The following information is provided for general information purposes only and is not exhaustive. There can be no assurance that the tax position or the proposed tax position will remain same. It is neither designed nor intended to be a substitute for professional advice. In view of the individual nature of tax implications, each investor is advised to consult his or her own tax adviser with respect to the specific tax implications arising out of his or her participation in the scheme.</p> <p data-bbox="657 1591 902 1619"><u>I. For the Unitholders</u></p> <p data-bbox="657 1650 1369 1734">Dividend income from Mutual Fund received by Unitholders would be tax free in the hands of the Unitholders as per the provisions of section 10(35) of the Income-tax Act, 1961 (the Act).</p> <p data-bbox="657 1766 1369 1900">The characterization of gains losses arising from sale / transfer of units as capital gains or business income would depend on the classification of the said units by the unit holder. It would depend on whether the unit holder has classified such units as capital assets or as stock in trade.</p>

Under Section 2(29A) of the Act, read with section 2(42A) of the Act, a unit of a Mutual Fund is treated as a long term capital asset if the same is held for more than 36 months. If the unit is held for 36 months or less, the same is treated as a short term capital asset. As a result, gains arising out of any investment in the units of FMPs made earlier and sold/redeemed after 10.7.2014 would be taxed as short-term capital gains if the unit was held for a period of thirty-six months or less.

Taxation of Capital Gains in case of Resident:

Long Term Capital Gains:

Under Section 112 of the Act, capital gains arising on the transfer of long term capital assets are subject to tax at the rate of 20% (excluding surcharge and education cess). The capital gains will be computed by deducting expenditure incurred in connection with such transfer and indexed cost of acquisition of the unit from the sale consideration.

Further, in case of an individual or HUF where the total income as reduced by the long term capital gains is below the maximum amount not chargeable to tax i.e. Rs.2,50,000 in case of all individuals (other than senior citizens and very senior citizens) and HUF, Rs.3,00,000 in case of senior citizens above 60 years of age but less than 80 years of age and Rs.500,000 in case of senior citizens above 80 years of age, the long term capital gains shall be reduced to the extent of the shortfall and only the balance long term capital gains will be subject to the flat rate of taxation.

Short Term Capital Gains:

Short term capital gains arising to a unit holder will be taxed at the normal rate applicable to that unit holder as per the provisions of the Act. The capital gains will be computed by deducting expenditure incurred in connection with such transfer and cost of acquisition of the unit from the sale consideration.

Taxation of Capital Gains in case of Non Resident:

Long Term Capital Gain

Long term capital gains of Non-Residents arising on transfer of listed debt fund units, held for a period of more than 36 months, would be taxed at the rate of 20% (excluding surcharge and education cess) under Section 112 of the Act. Benefit of inflation index will be available while calculating long term capital gains.

Long term capital gains of Non-Residents arising on transfer of unlisted debt fund units, held for a period of more than 36 months, would be taxed at the rate of 10% (excluding surcharge and education cess) under Section 112 of the Act. Benefit of inflation index will not be available while calculating long term capital gains.

Long-term capital gains of notified FIIs (specified as FIIs by the government) arising on sale/repurchase of equity shares and units, held for a period of more than 36 months, would be taxed at the rate of 10% (excluding surcharge and education cess) under

Section 115AD of the Act. Such gains would be calculated without inflation index and currency fluctuations.

Further, in case of Non-Residents where the total income as reduced by the long term capital gains is below the maximum amount not chargeable to tax i.e. Rs.2,50,000, the long term capital gains shall be reduced to the extent of the shortfall and only the balance long term capital gains will be subject to the flat rate of taxation.

Short Term Capital Gain

Short-term capital gains arising on sale/repurchase of units would be taxed at 30% (excluding surcharge and education cess).

Set-off / Carry Forward of Losses:

The capital loss resulting from sale of units would be available for setting off against other capital gains made by the investor and would reduce the tax liability of the investor to that extent. However, losses on transfer of long term capital assets would be allowed to be set-off only against gains from transfer of long-term capital assets and the balance long-term capital loss shall be carried forward separately for a period of eight assessment years to be set off only against long-term capital gains.

Switching between schemes:

Switching between units of a scheme will be effected by way of redemption of units of the relevant option and reinvestment of the redemption proceeds in the other units selected by the unit holder. Hence switching will attract the same implications as applicable on transfer of such units.

Deduction under Chapter VIA of the Income Tax Act, 1961:

N.A.

Exemption in respect of Long Term Capital Gains:

The long term capital gains on transfer of units would be exempt from tax under Section 54EC of the Act, subject to fulfillment of certain conditions specified in the section. This section requires investments in specified bonds. However, if the amount invested is less than the capital gains realized, only proportionate capital gains would be exempt from tax. However, the amount of investment and consequently the amount of exemption u/s.54EC in a Financial Year is restricted to Rs.50,00,000. Overall limit of Rs.50,00,000 which can earn roll over exemption is to be aggregated by taking into account investment in the year of transfer of original asset and the investment in the subsequent year.

Security Transaction Tax:

N.A.

Tax Deducted At Source (TDS)

Resident

As per the provisions of Section 194K and 196A of the Act, no

deduction of tax at source shall be made from income credited or paid by a mutual fund to a resident Unit holder.

As per circular no. 715 dated August 8, 1995 issued by the CBDT in case of resident Unit holders, no tax is required to be deducted at source from capital gains arising at the time of repurchase or redemption of the units.

Non Resident

Under Section 195 of the Act tax is to be deducted at source at the following rates on any long-term capital gains after indexation and short-term capital gains arising from units chargeable to tax :

	Payment / credit does not exceed Rs.1 crore	Payment / credit exceeds Rs.1 crore but does not exceed Rs.10 crore	Payment / credit exceeds Rs.10 crore
<u>Long Term Capital Gains</u>			
<u>Listed</u>			
Non Resident Non – Corporate person	20.6%*	23.072%**	23.072%**
Foreign Company	20.6%*	21.012%#	21.63%##
<u>Unlisted</u>			
Non Resident Non – Corporate person	10.3%*	11.536%**	11.536%**
Foreign Company	10.3%*	10.506%#	10.815%##
<u>Short Term Capital Gains</u>			
Non Resident Non – Corporate person	30.9%*	34.608%**	34.608%**
Foreign Company	41.2%*	42.024%#	43.26%##

*Including education cess @2% and secondary and higher education cess @1%.

**Including surcharge @12%, education cess @2% and secondary and higher education cess @1%.

#Including surcharge @2%, education cess @2% and secondary and higher education cess @1%.

##Including surcharge @5%, education cess @2% and secondary

and higher education cess @1%.

Under section 196D of the Act, no tax is required to be deducted at source on income by way of capital gains earned by a Foreign Institutional Investor (FII).

As per circular no. 728 dated October 30, 1995 issued by the CBDT, in the case of a remittance to a country with which a Double Tax Avoidance Agreement (DTAA) is in force, the tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in the DTAA, whichever is more beneficial to the assessee. In order for the Unitholder to obtain the benefit of a lower rate available under a DTAA, the Unitholder will be required to provide the Mutual Fund with a certificate obtained from his Assessing Officer stating his eligibility for the lower rate.

As per Section 90(4) of the Act, w.e.f 1 April 2013, to avail the benefit under Double Tax Avoidance Agreement (DTAA), every person not being a resident in India has to provide a certificate of him being a resident (i.e. Tax Residency Certificate (TRC)) in any country outside India or specified territory outside India, obtained by him from the Government of that country or specified territory.

As per Section 206AA of the Act, w.e.f 1 April 2010, every person who is entitled to receive any sum or income or amount on which tax is deductible at source, is required to furnish the Permanent Account Number (PAN) to the person responsible for deducting such tax, failing which tax shall be deducted at the rates as per the Act or rates in force or 20% whichever is higher.

As per Section 94A(5) of the Act, if a person located in a notified jurisdictional area is entitled to receive any sum or income or amount on which tax is deductible at source, tax shall be deducted at the rates as per the Act or rates in force or 30% whichever is higher.

Wealth Tax

The provisions of Wealth Tax Act cease to apply from A.Y.2016-17 i.e. there will be no wealth tax liability for F.Y.2015-16 onwards.

Gift Tax

Since the provisions of the Gift Tax Act, 1958 have ceased to apply with effect from October 1, 1998, gift of units of mutual funds made on or after October 1, 1998 will not be liable to Gift Tax under the Gift Tax Act, 1958. However, pursuant to the Finance Act, 2009, Section 56 of the Income Tax Act has been amended to provide that the value of any property, including units of mutual funds, received without consideration or for inadequate consideration on or after October 1, 2009 (from persons or in situations other than those exempted under Section 56(2)(vii) of the Act) will be included in the computation of total income of the recipient and be subject to tax.

In addition to the aforesaid tax, surcharge (as a percentage of income tax) at the following rates is also payable:

	If total income is up to Rs.	If total income is in the	If total income is above Rs.
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	1 crore	range of Rs. 1 crore – Rs. 10 crore	10 crore
Individuals / HUF/ AOP/ BOI/ Artificial Juridical Person	Nil	12%	12%
Firm	Nil	12%	12%
Co-operative Society	Nil	12%	12%
Local Authority	Nil	12%	12%
Domestic Company	Nil	7%	12%
Foreign Company	Nil	2%	5%

An education cess of 3% (inclusive of 1 % of additional cess for Secondary and Higher education) on total income tax payable (including surcharge) is payable by all categories of taxpayers.

II. For the Mutual Fund

- Religare Invesco Mutual Fund is a Mutual Fund registered with SEBI and as such is eligible for benefits under Section 10(23D) of the Act. Accordingly, its entire income is exempt from tax.
- Mutual Funds (other than equity oriented funds, Money market mutual fund or Liquid Fund) are required to pay dividend distribution tax at the rate of 28.84% (including surcharge @12%, education cess @2% and Secondary and higher education cess at the rate of 1%), in the case of distributions to individuals and HUFs. An increased rate of 34.608% (including surcharge @12%, education cess @2% and Secondary and higher education cess at the rate of 1%) is applicable for distributions made to persons other than an individual or a HUF.

Mutual Funds distributing their income to non-resident/ foreign company under an infrastructure debt fund scheme are required to pay dividend distribution tax at the rate of 5.768% (including surcharge @12%, education cess @2% and Secondary and higher education cess at the rate of 1%).

From 1st October, 2014 rate of dividend distribution tax will be applied on 'gross amount' of dividend payable which will lead to change in effective rate of dividend distribution tax.

Illustratively, if Rs.100 is to be paid as dividend it would be grossed up by 28.84% (i.e. Rs.140.53) and dividend distribution tax rate would be applied on such grossed up

	<p>amount (i.e. Rs.140.53*28.84% = Rs.40.53).</p> <p>Effective rate u/s.115R increases from 25% to 28.84% due to surcharge of 12% and education cess of 3%.</p> <p>3. For the purpose of 2 above</p> <p>Money market mutual funds means a money market mutual fund as defined in sub-clause (p) of clause (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations;</p> <p>Liquid fund means a scheme or plan of a mutual fund which is classified by the Securities and Exchange Board of India as a liquid fund in accordance with the guidelines issued by it in this behalf under the Securities and Exchange Board of India Act,1992 or regulations made thereunder;</p> <p>An “equity oriented fund” is a fund where the investible funds are invested in equity shares of domestic companies to the extent of more than 65% of the total proceeds of such fund;</p> <p>Infrastructure debt fund scheme means an infrastructure debt fund scheme as defined in clause (1) of regulation 49L of the Securities and Exchange Board of India (Mutual Funds) Regulations.</p> <p>The above Statement of Possible Direct Tax Benefits / Consequences sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of mutual fund units. The statements made above are based on the tax laws in force and Chapter VII of the Finance (No. 2) Act, 2004, pertaining to Securities Transaction Tax as interpreted by the relevant taxation authorities as of date. Investors/Unit Holders are advised to consult their tax advisors with respect to the tax consequences of the purchase, ownership and disposal of mutual fund units.</p>
Investor services	<p>Investor may contact the AMC for any investor assistance and complaint resolution by making a call on our No.: 1800 209 0007 (toll-free) or +91-022-6731 0000 or by sending fax at Fax No.: +91-022-2837 1565 or sending message at E-mail ID: mfservices@religareinvesco.com. Investors can also post their grievances/ feedback/ suggestions on our website www.religareinvesco.com.</p> <p>Investor can also address their queries and complaints to Mr. Surinder Singh Negi - Head - Operation and Customer Services. His contact details are as follows:</p> <p>Religare Invesco Asset Management Company Private Limited 3rd Floor, GYS Infinity, Paranjpe ‘B’ Scheme, Subhash Road, Vile Parle (East), Mumbai - 400 057. Tel. No.: +91-22-6731 0000 Fax No.: +91-22-2837 1565 E-mail: mfservices@religareinvesco.com</p> <p>Investor may also approach the Compliance Officer / CEO of the AMC. The details including, inter-alia, name & address of Compliance</p>

	<p>Officer & CEO, their e-mail addresses and telephone numbers are displayed at each offices of the AMC.</p> <p>Investors can visit our Investor Service Centres (ISCs) at nearest location. The list of ISCs is available at the end of this document and is available on our website www.religareinvesco.com.</p> <p>The AMC will follow up with the ISCs and Registrar and Transfer Agents to ensure timely redressal and prompt investor services.</p> <p>Investors can send their communications and requests to Karvy Computershare Pvt. Ltd., Registrar & Transfer Agents at following contacts: Karvy Computershare Pvt. Ltd. Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad- 500 032 Tel No : (040) 33215121/ (040) 33215123 E-mail : mfservices@religareinvesco.com</p>
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D. Computation of NAV

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

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

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's Investments} + \text{Current Assets including Accrued Income} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV shall be calculated up to four decimal places. However, the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Direct Sub-Plan under the Scheme will have separate NAV. Further, separate NAV will be calculated and disclosed for each option. The NAVs of the Growth option and the Dividend option will be different after the declaration of the first dividend.

IV. FEES AND EXPENSES

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

A. New Fund Offer (NFO) Expenses

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

NFO Expenses of the Scheme will be borne by the AMC/ Trustee/ Sponsors.

B. Annual Scheme Recurring Expenses

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

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

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.25
Trustee fee	
Audit Fees	
Custodian Fees	
Registrar & Transfer Agent Fees	
Marketing & Selling Expenses including Agents Commission	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost of providing account statements / dividend / redemption cheques/ warrants	
Listing Fees	
Cost of Statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Service tax on expenses other than investment and advisory fees**	
Service tax on brokerage and transaction cost	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)(i)	Upto 2.25
Additional expenses for gross new inflows from specified cities	Upto 0.30

* Annual Scheme Recurring Expenses charged to Direct Sub-Plan will be restricted upto 1.55%** (Estimated p.a.) of daily net assets. Commission and distribution expenses will not be charged to the Direct Sub-Plan. The Total Recurring Expenses charged to Direct Sub-Plan will be lower by at least 31.11% vis-à-vis Regular Sub-Plan at all points of time.

**Service tax on investment and advisory fees will be in addition to maximum limit as mentioned above.

Fungibility of expenses: The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively.

The purpose of the above table is to assist the investor in understanding various costs and expenses that an investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per

the information available with AMC based on past experience and are subject to change inter-se. The total recurring expenses that can be charged to the Scheme will be subject to limits prescribed from time to time under the SEBI (MF) Regulations.

Annual recurring expenses of the Scheme, (including the investment and advisory fees without any sub-limit) as a % of daily net assets will be subject to following limit:

First ₹ 100 Crores	Next ₹ 300 Crores	Next ₹ 300 Crores	Over ₹ 700 Crores
2.25%	2.00%	1.75%	1.50%

Annual recurring expenses for Direct Sub-Plan will be subject to limit of 1.55% of daily net assets of the Scheme.

Additional Distribution Expenses in case of new inflows from specified cities

In addition to total expenses ratio (TER) as specified above, the AMC will charge expenses not exceeding 0.30% of daily net assets if the new inflows in the scheme from such cities, as specified by SEBI from time to time, are at least:

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

whichever is higher.

In case, inflows from such cities is less than the higher of (i) or (ii) of above, such expenses on daily net assets of scheme will be charged on proportionate basis in accordance with SEBI Circular vide reference no. CIR/IMD/DF/21/2012 dated September 13, 2012.

The additional expenses on account of inflows from such cities charged will be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment

The additional expenses charged in case of inflows from such cities will be utilized for distribution expenses incurred for bringing inflows from such cities.

Currently, SEBI has specified that the above additional distribution expenses may be charged for inflows from beyond 'Top 15 cities.' Top 15 cities shall mean top 15 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

Brokerage and Transaction Cost:

In addition to limits specified in regulation 52 (6) of the Regulations, brokerage and transaction costs incurred for the purpose of execution of trade not exceeding 0.12% of value of trade in case of cash market transaction and 0.05% of value of trade in case of derivative transactions (inclusive of service tax) will be capitalised.

Any payment towards brokerage and transaction cost for execution of trade over and above the said limit of 0.12% for cash market transactions and 0.05% for derivatives transactions may be charged to the scheme within the maximum limit of TER as prescribed under regulation 52 of the Regulations.

The total expenses of the Scheme including the Investment Management and Advisory Fee shall not exceed the limits stated in Regulation 52 of the SEBI (MF) Regulations.

Any expenditure in excess of the prescribed limit (including brokerage and transaction cost, if any) will be borne by the AMC/ the Trustee /Sponsors.

The Fund will update the current expense ratios on its website (www.religareinvesco.com) within two working days mentioning the effective date of change.

C. Load Structure

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme.

The following load will be applicable to an investor subscribing units during NFO:

Entry Load	Nil 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 / 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	Not Applicable

Being a close ended Scheme, Units under the Scheme cannot be redeemed directly with the Fund until the Maturity Date/ Final Redemption Date. The Scheme will have a Maturity Date / Final Redemption Date. The Scheme will be compulsorily and without any further act by the Unit holder(s) redeemed on the Maturity Date/ Final Redemption Date. On the Maturity Date/ Final Redemption Date of the Scheme, the Units under the Scheme will be redeemed at the Applicable NAV. No Exit Load will be levied on the Maturity Date/ Final Redemption Date.

The Scheme is a close ended debt scheme. The Units of the Scheme will be listed on the capital market segment of the NSE. The Scheme does not allow fresh subscription / redemption during the tenure of the Scheme and redemptions are permitted only on Maturity Date / Final Redemption Date. Accordingly, provisions with respect to imposition or enhancement of load in future on a prospective basis are not applicable.

D. Waiver of Load for Direct Applications

Not applicable

E. Transaction charges

In terms of SEBI circular no. IMD/ DF/ 13/ 2011 dated August 22, 2011, a transaction charge, as follows, is payable to distributors who have opted to receive transaction charge*:

- i. For existing investor in a Mutual Fund: Rs.100/- per subscription of Rs.10,000/- and above;
- ii. For first time investor in Mutual Funds: Rs.150/- per subscription of Rs.10,000/- and above.

*Distributors shall also have the option to either opt in or opt out of levying transaction charge based on type of the product.

However, there will be no transaction charge on:

- i. Subscription of less than Rs. 10,000/-; or
- ii. Transactions other than purchases / subscriptions relating to new inflows; or
- iii. Direct subscription (subscription not routed through distributor); or
- iv. Subscription routed through distributor who has chosen to 'Opt-out' of charging of transaction charge.

The transaction charge, if any, will be deducted by AMC from subscription amount and shall be paid to distributor. The balance subscription amount, after deducting applicable transaction charges, will be invested.

It is clarified that upfront commission to distributor will continue to be paid by the investor directly to distributor by a separate cheque.

Calculation of transaction charge and balance subscription amount in case of subscription routed through distributor is explained as follows:

(In INR)

Subscription Amount (A)	For existing investors in a Mutual Fund		For first time investor in Mutual Funds	
	Transaction charge (B)	Balance Subscription Amount (A-B)	Transaction charge (C)	Balance Subscription Amount (A-C)
10,000	100	9,900	150	9,850
9,999	Nil	9,999	Nil	9,999
10,00,000	100	9,99,900	150	9,99,850

Note: Balance subscription amount will be invested and units will be allotted at Rs.10/- per unit for the balance subscription amount.

V. RIGHTS OF UNIT HOLDERS

Please refer to Statement of Additional Information 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

This section shall contain the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies.

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

Nil

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders 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.
 - The NSE and NSCCL have levied various penalties/ fines aggregating to approximately Rs. 8.58 million on Religare Securities Ltd ('RSL') during the period from April 2005 till February 15, 2016 for various reasons, including reporting short collection of margins, violations observed during inspection, violation of exposure limits in the future and option segment dealt for and on behalf of various clients, trading in option segment of the NSE, violation of client level limit for trading in specified scrips, clearing shortage, non-submission of UCC details, delay in monthly disclosures and delayed uploading of computer to computer link terminal data. The said penalties/fines have been paid.
 - The BSE has levied various penalties/ fines aggregating to approximately Rs. 0.53 million on RSL during the period from April 2005 till February 15, 2016 for various reasons, including violation of trading limits in certain categories of scrips, entering into transaction on behalf of certain specified clients (which led to price rise), violation of intra-day trading limits, violation observed during inspection, violation of trading limits in Z group securities, bad delivery charges, incorrect punching of individual orders in institutional category, late payouts, modification of client codes, etc. The said penalties/fines have been paid.
 - In addition to the above, NSDL has through certain letters levied penalties aggregating to approximately Rs. 0.17 million and CDSL has levied a penalty of approximately Rs. 3000 since April 2005 till December 31, 2015. The said penalties/fines have been paid.
3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee

Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

- a) The SEBI in the matters of IFSL Limited, Mega Corporation Limited, Karuna Cables Limited and Millenium Cybertech Limited, issued ad interim orders dated September 28, 2005, October 24, 2005, November 29, 2005 and January 24, 2006, respectively pending investigation, while observing a sharp increase in price and trading volume in respect of the scrips of the above mentioned companies. Pursuant to the said orders, the SEBI has restrained RSL, among other stock brokers from buying, selling or dealing in the specified scrips of the companies mentioned above, directly or indirectly, on behalf of certain promoters, directors and clients specified by the SEBI from the date of the respective orders, until the receipt of further orders from the SEBI. Subsequently, the SEBI has, pursuant to orders dated June 16, 2006, July 24, 2006, July 25, 2006 and September 26, 2006, in the matters of IFSL Limited, Mega Corporation Limited, Karuna Cables Limited and Millenium Cybertech Limited, respectively confirmed the ad interim orders. Subsequently, SEBI disposed off the proceedings against RSL in IFSL; by consent orders disposed of adjudication proceedings in relation to Mega Corporation Limited and Karuna Cables Limited and issued an administrative warning in the matter of Millenium Cybertech Limited and later on vacated the direction issued in millennium cybertech.
- b) Pursuant to an Inspection of books and records of Broking and Depository division conducted by the SEBI, it has thereafter vide its letter dated November 30, 2009 initiated adjudicating proceedings against RSL for the alleged violation of the SEBI Act, the Depositories Act, 1996, the Stock Broker Regulations, the Depository Regulations and certain SEBI circulars. RSL has duly replied to the letter. Further SEBI vide its letter dated July 7, 2010 has in order to conduct inquiry in the matter granted opportunity of hearing to RSL, which was duly attended by the RSL officials. SEBI vide its Order dated November 10, 2010 imposed total penalty of Rs 3 Lacs on certain violations observed. RSL is contesting the same. RSL on January 17, 2011 has filed an appeal with The Securities Appellate Tribunal (SAT) against the order of adjudication officer. SAT has allowed our appeal in context of penalty of Rs. 3.00 lacs levied by SEBI and had set aside the impugned order in this regard vide its order dated June 16, 2011.
- c) SEBI vide its letter dated May 24, 2011 has initiated a proceeding against RSL and has issued a show cause notice under regulation 25 of SEBI (Intermediaries) Regulations, 2008 in the matter of fraud committed by a relationship manager of Citibank. RSL has replied the same on June 20, 2011. RSL has made supplementary submission on the matter vide its letter dated October 13, 2011. SEBI has provided opportunity of hearing to RSL which has been duly attended by officials of RSL on December 30, 2011. SEBI has sought further information in the matter which has been provided to SEBI vide RSL letter dated January 27, 2012 and Email dated March 29, 2012. SEBI vide its letter dated June 11, 2012 has disposed off the proceedings against RSL without imposing any penalty.
- d) SEBI vide its letter dated June 20, 2011 has initiated a proceeding against RSL and has issued a show cause notice under regulation 25 and 38 of SEBI (Intermediaries) Regulations, 2008 in the matter of trading by client Ms. Pooja Menghani. RSL vide its letter dated August 11, 2011 has filed a consent application for obtaining the consent order in the matter. SEBI vide its letter dated January 24, 2012 has advised to attend the Internal Committee Meeting with SEBI officials which has been attended by RSL officials. Further, RSL has filed revised consent terms on April 12, 2012 pursuant to the meeting with the internal committee. SEBI vide its letter dated October 12, 2012 has advised RSL to submit the reply of initial Show Cause Notice. RSL has replied the same. SEBI vide intimation dated December 31, 2012 has rejected RSL consent application dated August 11, 2011 in the matter. The rejection of consent application, however, shall not prejudice the pending enquiry proceeding against RSL. SEBI has show caused RSL vide its letter dated November 17, 2014 under regulation 28 (1) of SEBI (Intermediaries) Regulations, 2008 in the matter as to why action recommended for suspension of certificate of registration as stock broker for one month should not be imposed. RSL has replied the same.
- e) SEBI has vide its letter dated November 12, 2013 forwarded a Show Cause Notice dated September 25, 2013 under Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by the Adjudication Officer) Rules, 1995 read with section 15-I of the SEBI Act, 1992 in the matter of Veritas (India) Limited. SEBI has observed the trading activity of client Jai Kishan Lakhmani in the scrip Veritas (India) Limited as fictitious as he was one of the top last traded price contributor during January 1, 2009 to March 31, 2012. RSL has replied to the Show Cause Notice vide its letter November 26, 2013 emphasizing that the client has put the orders through internet enabled

terminals himself in the trading platform of Exchange within the Exchange parameter without any aid of RSL. SEBI had given the opportunity of personal hearing to RSL which has been duly attended by officials of RSL and have given the submissions therein. RSL on June 2, 2014 has given supplementary submissions in the matter. SEBI vide its order dated August 27, 2014 has levied a penalty of Rs. 8.00 lacs and Rs. 2.00 lacs under section 15HA and 15HB of SEBI Act 1992 respectively on RSL. RSL has filed an Appeal with Securities Appellate Tribunal (“SAT”) against the penalty levied by SEBI. SAT has vide its decision dated January 12, 2016 partially allowed RSL appeal by deleting the penalty of Rs.8 lac imposed under Section 15HA of SEBI Act for violation of PFUTP Regulations. However, SAT has sustained the penalty of Rs.2 lac imposed on RSL under Section 15HB of the SEBI Act for violating Brokers Regulations.

- f) Pursuant to an inspection of books and records of PMS division of RSL for the period September 2004 to December 2005, SEBI has initiated an inquiry officer proceeding vide its letter dated November 8, 2007. The company has duly submitted its reply to SEBI vide its letter dated December 10, 2007 along with necessary documentary evidence denying the observations contained in the show cause notice of the Enquiry Officer. Further, SEBI vide its letter dated March 25, 2009 has issued a notice for conducting a hearing on April 24, 2009 in the concerned matter, which was duly attended by the company officials and submissions were made. Pursuant to above SEBI has issued a Show Cause Notice dated October 22, 2009 under Regulation 28 of SEBI (Intermediaries) Regulations 2008 as to why appropriate penalty, as Designated Member consider appropriate should not be imposed on RSL. RSL has submitted its reply to the notice. RSL has also been granted a personal hearing on January 8, 2010 in relation to the above show cause as per the letter from SEBI dated December 11, 2009. As the certificate of registration under the Portfolio Manager Regulations was transferred to RIAMC from RSL, RIAMC has now made an application for consent order dated January 12, 2010. Further SEBI vide its letter March 2, 2010 granted RSL an opportunity to attend Internal Committee Meeting on March 11, 2010 with SEBI officials and present the case. The meeting was duly attended by the officials of the Company. SEBI vide its letter dated May 18, 2010 has communicated that the panel of Whole Time Members, SEBI have not accepted the terms of consent. Accordingly, the Company has filed application for consent order with revised terms of settlement on May 21, 2010. SEBI vide its consent order dated September 27, 2010 has disposed of the proceedings initiated vide Show Cause Notice dated October 22, 2009.
- g) In case of TV commercial of Religare Invesco PSU Equity Fund, as open ended equity scheme, SEBI vide its show cause notice dated November 13, 2009 stated that the display and voice over for standard warning was less than 5 seconds and was unintelligible. The AMC has filed its response with relevant supporting documents stating that display and voice over for standard warning in TVC was 5 seconds and intelligible. SEBI granted personal hearing before the Whole Time Member, SEBI. After considering the submission made by the AMC, Whole Time Member, SEBI vide its order dated February 9, 2010 disposed of the proceeding initiated vide the show cause notice dated November 13, 2009 with a direction to the AMC, Mutual Fund and CEO of AMC to abide strictly by the stipulations on advertisement by mutual funds, issued by SEBI from time to time, both in letter and spirit.
4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

None

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

None

Notes:

1. *The mutual fund/ AMC and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the scheme.*

2. Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
3. The Scheme under this Scheme Information Document was approved by the Trustee at its Board meeting held on January 16, 2015.
4. **Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (MF) Regulations and the guidelines there under shall be applicable.**

For and on behalf of the Board of Directors of
Religare Invesco Asset Management Company Private Limited
(Investment Manager for Religare Invesco Mutual Fund)

Sd/-

Place: Mumbai
Dated: February 25, 2016

Saurabh Nanavati
Chief Executive Officer

Religare Invesco Asset Management Company Private Limited

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