

# SCHEME INFORMATION DOCUMENT

# Sundaram

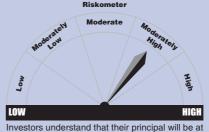
# Long Term Micro Cap Tax Advantage Fund Series IV

A 10 year close ended Equity Linked Savings Scheme

This product is suitable for investors who are seekina\*

- Capital appreciation over a period of 10 years
- Investment in equity and equity related instruments of companies that can be termed as micro-caps along with income tax benefit

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



Moderately High Risk

Offer of units at Rs 10 during the new fund offer period.

New Fund Offer opens: 27/09/2016 New Fund Offer closes: 20/03/2017

Redemption of units under the Scheme available only after a three year lock-in period from the date of allotment of units

Mutual Fund **Trustee Company** Asset Management Company Address

**Sundaram Asset Management Company Limited** 

**Sundaram Trustee Company Limited** 

**Sundaram Mutual Fund** 

Sundaram Towers, II Floor, 46, Whites Road, Chennai - 600 014. India

Website www.sundarammutual.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996 as amended till date and filed with Securities and Exchange Board of India along with a Due Diligence Certificate from Sundaram Asset Management Limited. The units being offered for public subscription have not been approved or recommended by SEBI; SEBI has also not 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. Investors should also ascertain about any further changes to this document after the date of this Document from the Mutual Fund/Investor Service Centres/Distributors/Brokers or visit ww.sundarammutual.com.

Investors are advised to refer to the Statement of Additional Information (SAI) for details of Sundaram Mutual Fund, tax and legal issues and general information. The Statement of Additional Information is available at www.sundarammutual.com and www.amfindia.com

Statement of Additional Information is incorporated by reference and is legally a part of the Scheme Information Document. For a free copy of the current Statement of Additional Information, please contact your nearest Investor Service Centre or visit www.sundarammutual.com.

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

This Scheme Information Document is dated 14/09/2016.

Toll Free: 1800 103 7237 (India) +91 44 40831500 (NRI)

SMS SFUND to 56767

E-mail: customerservices@sundarammutual.com (NRI): nriservices@sundarammutual.com

# **Trustee**

# **Sundaram Trustee Company Limited**

Corporate Office: Sundaram Towers, II Floor, 46 Whites Road, Chennai 600 014 India Phone: 044 28583362 Fax: 044 28583156

# **Investment Manager**

# **Sundaram Asset Management Company Limited**

Corporate Office: Sundaram Towers, II Floor, 46 Whites Road, Chennai 600 014 India

Phone: 044 28583362 Fax: 044 28583156

www.sundarammutual.com

# Sponsor



# **Sundaram Finance Limited**

Registered Office: 21, Patullos Road, Chennai 600 002 India

www.sundaramfinance.in

If you wish to reach indicated telephone number from outside India, please use +91 or 0091 followed by 44 and the eight number.

# **Sponsor**

The Sponsor of Sundaram Mutual Fund is Sundaram Finance Limited. Sundaram Finance holds the entire paid capital of Sundaram Asset Management Company Limited and Sundaram Trustee Company Limited. A detailed background of the sponsor-Sundaram Finance Limited-is available in the Statement of Additional Information, which can be accessed at www.sundarammutual.com.

#### Name of the Scheme

Sundaram Long Term Micro Cap Tax Advantage Fund Series  $\ensuremath{\mathsf{IV}}$ 

# Scheme Type (Fundamental Attribute)

A 10 year close ended Equity Linked Savings Scheme

# Maturity Period of Sundaram Long Term Micro Cap Tax Advantage Fund Series IV

Sundaram Long Term Micro Cap Tax Advantage Fund Series IV of tenure of 10 years. Maturity period is reckoned from the date of allotment. If the maturity date is not a business day, the subsequent business day shall be considered as the maturity day for the scheme.

#### **New Fund Offer Period**

The Scheme will open the subscription on 27/09/2016 and close on 20/03/2017. The NFO shall be kept open for at least 3 months in accordance with 2005 ELSS notification.

# **New Fund Offer Price**

Rs. 10 per unit

# **Investment Objective: (Fundamental Attribute)**

The investment objective of the scheme is to generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap and from income tax benefit available. For the purpose investment by the scheme 'Micro cap' stock is defined as one whose market cap is equal to or lower than the 301stStock by market cap (after sorting the securities in the descending order of market capitalization) on the National Stock Exchange of India limited, Mumbai, at the time of investment. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

**No Guarantee:** There is no guarantee or assurance that the investment objective of the scheme will be achieved. Investors are neither being offered any guaranteed / indicated returns nor any guarantee on repayment of capital by the Schemes. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company.

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No.14	

Asset Allocation ( Fundamental Attribute)				
	Minimum	Maximum	Risk Profile	
Equity & Equity related securities* of companies of micro-caps as defined in the objective	65%	100%	High	
Other Equity & Equity relate securities*	ed 0%	35%	High	
Fixed Income and money market securities	0%	20%	Low to Medium	

\*Equity-related securities shall include cumulative convertible preference shares, fully convertible debentures and fully

convertible bonds of companies. It shall also include partly convertible debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months in accordance with ELSS guidelines.

"Other Equity" refers to Large-cap and Mid-cap stocks. Large cap' stocks are defined as any equity stock whose market capitalization shall not be below the market capitalization of the 50th stock and mid-cap stocks are defined as any equity stock whose market capitalization shall not be above 50th stock and below 100th stocks (after sorting the securities in the descending order of market capitalization) listed with the National Stock Exchange of India Limited.

For the purpose of the scheme the market capitalisation is provided below

# Market Capitalisation

LARGE

MID

SMALL MICRO

Top 50-100 companies  $X > \sim Rs.25,698$  crore Top 101-300 companies  $X > \sim Rs.4,821$  crore 301st company onwards  $X < \sim Rs.4,821$  crore

Top 50 companies X > Rs.46,040 crore

Source: Internal, Market Cap as of August 2016 based on NSE

X is the Market Capitalisation

The scheme will adhere to the requirements of Equity-Linked Savings Scheme (ELSS), 2005 notified by Central Government in terms of clause (xiii) of Section 80C (2) of the Income Tax Act on November 03, 2005. Accordingly, in conformity with the requirements of Equity-Linked Savings Scheme (ELSS), under normal circumstances, a minimum of 80% of the funds of this Scheme will be invested in equities or equity related instruments. The balance portion would be invested in debt and money market instruments. The Scheme shall invest in Fixed Income / money market securities which mature on or before the maturity date of the scheme.

The scheme will not invest in securitised debt. The Scheme shall not invest in ADR/GDR/overseas securities. The scheme shall not engage in securities lending and short selling. The scheme shall not invest in repo in corporate bond. The scheme shall not invest in Derivatives.

Pending deployment and in line with the investment objective, the funds of the Scheme pertaining to equity portion may be invested in short-term money market instruments or other liquid instruments or both.

For the fixed income portion, the funds of the Scheme may be invested, pending deployment and in line with the investment objective, in short-term deposits with scheduled commercial banks in accordance with SEBI Circulars SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003 and SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007.

The Scheme shall commence investment only on completion of the New Fund Offer period. In the last six months of the tenure of the respective series of the scheme, the exposure to non micro-cap stocks may go up to 100 per cent in order to facilitate smooth completion of maturity of the scheme.

Portfolio rebalancing/Changes in Investment Pattern: Subject to SEBI Regulations, the asset allocation pattern may change from time to time for a short term and for defensive considerations, keeping in view the market conditions/applicable regulations/political & economic factors, the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders.

Rebalancing across sectors and stocks based on valuation levels relative to growth shall be a dynamic exercise, as this is crucial to performance.

The fund manager of the Scheme shall examine factors such as the overall macro-economic conditions, valuation levels, sector-specific factors, company-specific factors and trends in liquidity, to name a few, and reduce the equity exposure, if warranted, to lower levels and raise the fixed income component of the portfolio as a tactical call.

The fund manager shall seek to raise the equity exposure if the environment is conducive. This process of rebalancing may take place in a dynamic manner on a regular basis. Cash calls (with deployment in appropriate money-market and fixed-income securities), changes in the degree of overweight and underweight to sectors and changes in allocation levels to stocks with varying attributes be used to balance the portfolio.

If the macro-economic conditions and market levels warrant, the fund manager may on an exceptional basis, reduce the equity exposure and raise the fixed-income component of the portfolio beyond the asset allocation boundary indicated in the table for normal circumstances. Such an allocation in exceptional circumstances shall be adopted with the approval of the Executive Committee of Sundaram Asset Management. In the event of deviations, the fund manager will carry out rebalancing within 30 days. Where the portfolio is not rebalanced within 30 days, justification for the same shall be placed before the Executive Committee and the Board of Sundaram Trustee Company Limited with reasons for the same recorded in writing. The Executive committee, having three members in total, shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

SOB No.9

# **Benchmark**

Nifty Small Cap 100. The Nifty Small Cap 100 was launched on January 01, 2004 and is designed to measure the performance of small-cap companies listed at NSE Ltd. The composition of the aforesaid benchmark is such that it is most suited for comparing performance of the scheme. This is the only metric that is proximate in tracking the micro-cap category.

# **Fund Managers**

S Krishnakumar & Dwijendra Srivastava
The Trustee reserves the right to change the fund manager(s).

# Read Risk Factors

Prospective investors should rely solely on the information contained in this Scheme Information Document. They should read the risk factors presented in this document –scheme specific, general and securities-specific and also note that the risk factors are only illustrative and not exhaustive. The Trustee accepts no responsibility for unauthorised information.

# SOB No.2

# **Summary of Indicative Scheme-Specific Risks**

- a. The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional Information.
- b. Redemption by the unit holder due to change in the

- fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, Fund their directors or their employees shall not be liable for any tax consequences that may arise.
- c. The tax benefits described in the SAI & SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his/her/its own professional tax advisor.
- d. Sundaram Long Term Micro Cap Tax Advantage Fund Series IV would be investing in equity & equity related instruments, debt and money market instruments (such as term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances or unusual market conditions including stock market closure (otherwise than for ordinary holidays), unforeseen circumstances where disposing assets of the scheme is not in the best interest of unitholders, extreme volatility of markets or if so directed by SEBI.
- e. The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme.
- f. Investment in ELSS is subject to lock-in period of three years. During this period investors will not be able to redeem their units. To this extent the liquidity for the investor is restricted and this may restrict exit at opportune moments.
- g. Varying levels of liquidity, higher volatility, lower levels of transparency, management bandwidth, difficulty in accessing funds and technology, low entry barriers, higher impact costs, risks specific to unlisted companies and changes in government policies, to name a few, are key factors that may impact the performance of and liquidity in the Scheme.

#### Suitability

The Scheme is appropriate for investors who have a high risk-appetite and understand the risks involved, as the investment strategy that may adopted by the Investment Manager may be an aggressive approach in order to seek to optimise the objective the Scheme. The Scheme is appropriate only for who

have a sizeable allocation to equity in their portfolio and wish to allocate a part of their corpus for a differentiated strategy to investing in the equity market.

#### **Dividend Policy**

The Trustee Company reserves the right to distribute dividend subject to availability of distributable surplus. Any dividend distribution and frequency of dividend distribution will be entirely at the discretion of the trustee.

# **Minimum Corpus**

In accordance with SEBI circular No. Cir/ IMD/ DF/ 15 /2014 dated June 20, 2014, the minimum corpus is Rs 10 crore. If the amount of subscription received during the new fund offer period is less than the minimum collection targeted for the Scheme, the amount collected will be refunded to the applicants of the particular Scheme, in accordance with the SEBI Regulation. There is no limit on maximum corpus.

# **Plans and Options**

**Plans:** Regular Plan and Direct Plan **Options:** Growth, Dividend Payout

If investment option is not indicated the default option will be

All plans and options available for offer of the scheme will have the same portfolio

Direct Plan is only for investors who purchase /subscribe Units into the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

All categories of investors (whether existing or new Unitholders) as permitted to invest in this scheme are eligible to subscribe under Direct Plan. Investments under Direct 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}.

The expense ratio of Direct Plan shall be lower than that of the Regular Plan as it shall exclude distribution expenses, commission, etc. No commission for distribution of Units will be paid / charged under Direct Plan. The direct plan will also have a separate NAV.

Investors wishing to subscribe under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form.

The following matrix will be applied for processing the applications in the Regular or Direct Plan:

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Broker Code mentioned	Plan mentioned by	Plan under which		
by the investor	the investor	units will be allotted		
Not mentioned	Not mentioned	Direct Plan		
Not mentioned	Direct	Direct Plan		
Not mentioned	Regular	Direct Plan		
Mentioned	Direct	Direct Plan		
Direct	Not Mentioned	Direct Plan		
Direct	Regular	Direct Plan		
Mentioned	Regular	Regular Plan		
Mentioned	Not Mentioned	Regular Plan		

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan.

The Investment Manager shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case,

the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

# **MF Utility Platform**

All financial and non-financial transactions pertaining to Schemes of Sundaram Mutual Fund can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service ("POS" of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com as may be updated from time to time. MFU Online Transaction Portal of www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance ("OPA") of the AMC. The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes shall be applicable for applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in

# International Security Identification Number (ISIN)

The Investor has an option to hold the units either in the physical or demat mode in accordance with his/her own choice. International Security Identification Numbers (ISIN) in respect of the plans/options of the schemes shall be created in National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) at the time of launch of the scheme.

### **Minimum Investment Amount**

For both Regular and Direct Plan Rs. 500/– and multiples of Rs. 500/- thereafter

# Minimum Redemption Amount (after three year lock in period)

Redemption/switch-out is permitted after the lock in period of 3 years from the date of allotment. The minimum amount of Redemption/switch-out would be Rs. 500/- or 50 Units or account balance whichever is lower.

In the event of the death of the assessee, the nominee or legal heir, as the case may be, shall be able to withdraw the investment only after the completion of one year from the date of allotment of the units to the assessee or anytime thereafter.

#### **Liquidity (Fundamental Attribute)**

The Scheme will offer redemption / Switch out on every business day at NAV based prices after the lock – in period of three years from the date of allotment.

# **Load Structure**

# Entry Load: Nil

The upfront commission to distributor (ARN holder) will 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.

Please note that buying and selling the units of the scheme

SOB No.16 on the stock exchange is based on market price. However, investors will have to bear the cost of brokerage and applicable taxes on the brokerage and other relevant charges as applicable for transacting on secondary market.

# **Transaction Charge to Distributors**

- 1 The Distributor would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/-and above on a per subscription basis
- 2 For an investor other than First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above
  - For a First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above
- 3 The Transaction Charge, where applicable based on the above criteria, will be deducted by the Investment Manager from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will be invested in the scheme. Thus units will be allotted against the net investment.
- 4 No Transaction charges shall be levied:
- a) Where the distributor/agent of the investor has not opted to received any Transaction Charges;
- b) Where the investor purchases the Units directly from the Mutual Fund;
- c) Where total commitment in case of SIP / Purchases / Subscriptions is for an amount less than Rs. 10,000/-;
- d) On transactions other than purchases / subscriptions relating to new inflows.
  - Switches / Systematic Transfers / Allotment of Bonus Units / Dividend reinvestment Units / Transfer / Transmission of units, etc will not be considered as subscription for the purpose of levying the transaction charge.
- e) Purchases / subscriptions carried out through stock exchange(s).

The distributors can opt-in / opt-out of levying transaction charges based on 'type of the Product/Scheme' instead of 'for all Schemes'. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

However, the distributor shall not be able to opt-in or opt-out at the investor-level i.e. a distributor shall not charge one investor and choose not to charge another investor.

The transaction charges are in addition to the existing system of commission permissible to the Distributors. On subscription through Distributors, the upfront commission if any will be paid directly by the Investors to the Distributor by a separate cheque based on their assessment of various factors including the service rendered by the Distributor.

Any circular/clarification issued by SEBI in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.

### **Initial Issue Expenses**

Initial issue expenses shall be borne by the Investment Manager/AMC and not by the scheme of mutual fund.

DD charges shall be borne by Investment Manager as per prevailing SBI norms, where there are no collection centers.

#### **Annual Fee & Recurring Expenses**

The total annual recurring expenses of the Scheme, excluding deferred revenue expenditure written off, issue or redemption expenses, but including the investment management/advisory fee that can be charged to the scheme shall be within the limits specified in Regulation 52 of SEBI (Mutual Funds) Regulations. Details are available in Part IV of the Scheme Information Document. The Investment Management Fees and other recurring expenses will be calculated on the basis of daily net assets.

#### **Repatriation Basis**

NRIs, registered FIIs and registered sub account of FIIs may invest in the Scheme only on full repatriation basis, subject to necessary RBI approvals, if any.

### Valuation of Assets

The assets of the Scheme will be valued in conformity with SEBI Regulations / Guidelines as applicable from time to time. For more details please refer to SAI. Valuation of Securities will be based on the principles laid down by SEBI, as amended from time to time. The detailed policy on valuation of securities is available in the Investment Manager's website, www.sundarammutual.com and in Statement of Additional Information.

# **Transparency: NAV & Portfolio Disclosure**

The first NAV of the respective series of the scheme will be calculated and published within 5 Business days from the date of allotment. NAV will be determined on every working day, except in special circumstances as mentioned under the section titled as "Net Asset Value, in Part III" of Scheme Information Document. The Investment Manager shall also have the NAV published in two newspapers having circulation all over India. It will also be updated on the Investment Manager's website (www.sundarammtual.com) on every working day.

The Investment Manager shall also update the NAVs on the website of Association of Mutual Funds in India – AMFI www.amfiindia.com) before 9.00 P M every working day. In case of any delay, the reasons for such delay would be explained to AMFI by the next day.

In line with the requirements of ELSS guidelines, the Mutual Fund shall announce repurchase price one year after the date of allotment of the units and thereafter on a half-yearly basis or as frequently as may be decided by AMC. After a period of three years from the date of allotment of units, when the repurchase of units commence, Repurchase price will be declared on every business day.

If the NAVs are not available before commencement of working hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAV.

The Investment Manager shall disclose the portfolio of the schemes in the format prescribed by SEBI on a monthly basis on its website, www.sundarammutual.com. within ten days from the close of the previous month in line with SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012.

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# **Highlights & Scheme Summary**

# Sundaram Long Term Micro Cap Tax Advantage Fund Series IV

# **Illustrative List of Tax Implications**

This summary of tax implications is based on the current provisions of the applicable tax laws. This information is provided for general purpose only. In view of the individual nature of tax implications, investors are advised to refer the provisions of the Income-Tax Act and/or consult their investment/tax advisor with respect to the specific tax implications arising out of an investment in the scheme.

- **Income of Sundaram Mutual Fund:** Exempt from tax
- **Dividend distribution:** Tax free
- Long-term capital gains (units held for more than 12 months qualify): Tax free.
- Short-term capital gains (units held for less than 12 months qualify): 15%
- Units of the Scheme are subject to lock-in period of three
- Securities Transaction Tax: Payable at 0.001% on the value of units sold.
- Tax deduction at source: Not applicable for persons resident in India; TDS applies on redemption proceeds payable to NRIs/FIIs.
- Wealth tax/Gift Tax: Not payable
- Investment upto Rs.1,50,000/- made by Individual / HUF (along with other prescribed investments) will only qualify for deduction from the gross total income under Section 80 C of the Income Tax Act, 1961 as per current tax laws.
- The units under the Scheme is offered to the Investors for enabling them to avail the benefits under clause (xiii) of Sub-section (2) of Section 80C of the Income-tax Act, 1961 (the "Act") read with "Equity Linked Saving Scheme, 2005" notified by notification No SO-1563 (E) dated 03/11/2005. Section 80C(2)(xiii) inter alia, provides as follows:
  - "xiii) as subscription to any units of any Mutual Fund referred to in clause (23D) of section 10 or from the administrator or the specified company under any plan formulated in accordance with such scheme as the Central Government may, by notification in the Official Gazette, specify in this behalf"

In addition to Income tax, surcharge (on income tax) and cess (on total tax) will apply for companies and only cess will apply for others. The surcharge on income tax is payable by companies if their Total income exceeds Rs 1 crore and the rate will be 5% for Indian Companies and 2% for foreign Companies. Cess will be payable at 3% of total tax.

Investors should also refer to the Statement of Additional Information available at www.sundarammutual.com for more but not exhaustive detail.

# **Information Access**

Investors may access NAV, performance charts, portfolio details, Scheme features, fact sheet, product note/guide, Scheme Information Document, Statement of Additional Information, FAQs and any relevant Scheme-specific material on www.sundarammutual.com.

#### **Investor Relations Manager**

#### S Ravi

Head-Customer Services Sundaram Asset Management Company Limited

Sundaram Towers, I Floor, No. 46, Whites Road, Royapettah,

Chennai- 600 014. Fax: (044) 28569808

Toll Free 1800 103 7237 (India) +44 40831500 (NRI) Email us at : customerservices@sundarammutual.com

(NRI): nriservices@sundarammutual.com

### Custodian

Standard Chartered Bank, Mumbai registered with SEBI, vide Registration No IN/CUS/006, has been appointed custodian for the securities in the Scheme. The responsibilities of the custodian include:

- to keep in safe custody all the securities and instruments belonging to the Scheme;
- to ensure smooth inflow/outflow of securities and instruments as and when necessary in the best interest of the investors;
- to ensure that the benefits due on the holdings are received:
- to be responsible for the loss or damage to the securities due to negligence on its part or on the part of its approved agents.

The Trustee reserve the right to appoint any other custodian(s) approved by SEBI.

### Registrar

# Sundaram BNP Paribas Fund Services Limited,

Registrar and Transfer Agents. SEBI Registration No. INR 000004066 Unit: Sundaram Mutual Fund, 23, Cathedral Garden Road

Nungambakkam Chennai 600 034.

Toll Free 1800 425 7237 (India) +91 44 40831500 (NRI)

# **Information to Unit Holders**

On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of NFO will be sent to the Unit holder's registered e-mail address and/or mobile number.

Subject to SEBI Regulations, Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund, unless otherwise required. Money would be refunded in respect of No.18 applications rejected, within five business days from the closure of the NFO period.

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# **Consolidated Account Statement:**

- 1) A consolidated account statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction\*\*(s) has/have taken place during the month shall be sent on or before 10th of the succeeding month by mail/e-mail.
  - ^Consolidated Account Statement (CAS) shall contain details relating to all the transactions\*\* carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor, if any.
  - \*\*The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus

Scheme Information Document

transactions.

- 2) In case of a specific request received from the Unit holders, the AMC/Mutual Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request.
- In case the mutual fund folio has more than one registered holder, the first named Unit holder shall receive the CAS/account statement.
- For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).
- 5) The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- 6) 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 CAS will be sent by email to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- The statement of holding of the beneficiary account holder for units held in DEMAT will be sent by the respective DPs periodically.
- 8) Pursuant to SEBI circular CIR/MRD/DP/31/2014 dated November 12, 2014, investors having Mutual Fund investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository. Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.

Any circular/clarification issued by SEBI in this regard will automatically become applicable and shall be incorporated in the SID/SAI/KIM wherever applicable.

The Investment Manager shall publish the portfolio of the scheme as of March 31 and September 30 of every year before the expiry of one month from the close of each half year. The portfolio shall be published in the SEBI-prescribed format in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the Mutual Fund is situated. The Investment Manager shall disclose the portfolio (along with ISIN) as on the last day of the month for all the schemes in its website www.sundarammutual.com on or before the tenth day of the succeeding month in a user-friendly and downloadable format, preferably a spreadsheet.

Sundaram Mutual fund shall make half yearly disclosures of unaudited financial results on its website www.sundarammutual.com in the prescribed format within one

month from the close of each half year, i.e. on 31st March and on 30th September. The half- yearly unaudited financial results shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. In addition, Sundaram Mutual Fund shall publish an advertisement disclosing the hosting of such financial results in its website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of Sundaram mutual fund is situated.

An abridged Scheme-wise annual report shall be only e-mailed to all unit holders, whose e-mail address is available with the Fund, within four months from the date of closure of the relevant accounting year; unit holders who have not provided an email address/who have requested for a physical copy shall receive a copy by post. The link of Scheme-wise annual reports or abridged summary thereof will also be prominently displayed at www.sundarammutual.com

# **Due Diligence by Sundaram Asset Management Company**

It is confirmed that:

- The Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulation, 1996 and the guidelines and directives issued by SEBI from time to time
- All legal requirements connected with the launch of the Scheme as also the guidelines, and instructions issued by the Government of India and any other competent authority in this behalf, have been duly complied.
- The disclosures made in this Scheme Information
  Document are true, fair and adequate to enable the
  investors to make a well-informed decision regarding an
  investment in the Scheme.
- The intermediaries named in this Scheme Information Document and the Statement of Additional Information are registered with SEBI and the registration is valid as on date.

This Scheme Information Document was approved by the Trustee of Sundaram Mutual Fund vide letter dated 31/01/2015. The aforesaid Due Diligence Certificate was submitted to the Securities and Exchange Board of India.

Chennai **P Sundararajan**14/09/2016 Head-Compliance & Company Secretary

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# **Definition, Abbreviation & Interpretation**



# Sundaram Long Term Micro Cap Tax Advantage Fund Series IV

#### Definition

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

**Benchmark:** The index for evaluating the performance of the Scheme. **Business Dav** 

A day other than

- A Saturday
- / Cataraa
- A Sunday
- A day on which there is no RBI clearing/settlement of securities
- A day on which the Reserve Bank of India and/or banks in Mumbai are closed for business/clearing
- A day on which the Stock Exchange, Mumbai or National Stock Exchange of India or RBI and/or banks are closed
- · A day which is a public and/or bank holiday at an investor centre
- A day which falls within a book closure period announced by the Trustee / Investment Manager.
- A day on which normal business cannot be transacted due to storms, floods, bandh, strikes or such other events as the Investment Manager may specify from time to time.

The Investment Manager reserves the right to declare any day as a business day or otherwise at any or all branches / Investor Service Centres. The expressions "Business Day" and" Working Day" have been used interchangeably.

**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) Regulation, 1996 and includes any entity appointed to act as custodian in respect of foreign securities (including approved banks).

**First Time Mutual Fund Investor:** An investor who invests for the first time ever in any mutual fund either by way of purchase/subscription or Systematic Investment Plan.

Investment Management Agreement: Investment Management Agreement dated August 24, 1996, executed between the Trustee and the Investment Manager. Consequent to the change in the ownership & name of the Asset Management Company and Trustee Company, the agreement stands modified with the name of the Sundaram Asset Management Company Ltd, as Investment Manager and Sundaram Trustee Company, as the Trustee.

**Investment Manager:** Sundaram Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by the Securities and Exchange Board of India to act as the Investment Manager for the Scheme of Sundaram Mutual Fund. AMC is also called as Investment Manager alternatively.

Investor Service Centres or Official Points of acceptance of transactions: Designated branches of Sundaram Asset Management Limited or such other centres/offices as may be designated by the Investment Manager or its registrars from time to time.

**Mutual Fund or the Fund:** Sundaram Mutual Fund, a trust set up under the provisions of the Indian Trust Act, and registered with SEBI vide Registration No.MF/034/97/2.

**NAV:** The Net Asset Value per unit of the Scheme, calculated in the manner provided in the Scheme Information Document, as may be prescribed by SEBI regulation from time to time

**The Regulation:** Securities and Exchange Board of India (Mutual Funds) Regulation 1996 as amended from time to time.

**Trustee:** Sundaram Trustee Company Limited, as incorporated under the Provisions of the Companies Act, 1996, and approved by SEBI to act as Trustee to the Scheme of Sundaram Mutual Fund.

**Trust Deed:** The Trust Deed dated March 31st 2006 (as amended from time to time) establishing the Mutual Fund.

**Unit Holder:** The term unit holder and investor has been used interchangeably in this document.

#### **Abbreviation**

In this document, an investor may find the following abbreviations.

AMC	Asset Management Company	
AMFI	Association of Mutual Funds in India	
AML	Anti-Money Laundering	
AUM	Assets Under Management	
BSE	Bombay Stock Exchange Limited	
SBNPPFS	Sundaram BNP Paribas Fund Services Limited	
CBLO	Collateralised Borrowing and Lending Obligation	
CCC	Cuntomer Care Centre	
CDSC	Contingent Deferred Sales Charge	
ECS	Electronic Clearing System	
EFT	Electronic Funds Transfer	
FATCA	Foregin Account Tax Compliance Act	
FPI	Foreign Portfolio Investor	
FRA	Forward Rate Agreement	
HUF	Hindu Undivided Family	
IMA	Investment Management Agreement	
IRS	Interest Rate Swap	
KIM	Key Information Memorandum	
KYC	Know Your Customer	
MFU	Mutual Fund Utility	
NAV	Net Asset Value	
NRI	Non-Resident Indian	
NSE	National Stock Exchange of India Limited	
PAN	Permanent Account Number	
PIO	Person of Indian Origin	
PMLA	Prevention of Money Laundering Act, 2002	
POS	Points of Service	
RBI	Reserve Bank of India	
RTGS	Real Time Gross Settlement	
SAI	Statement of Additional Information	
SEBI	Securities and Exchange Board of India	
SEBI Act	Securities and Exchange Board of India Act, 1992	
SEFT	Special Electronic Funds Transfer	
SI	Standing Instructions	
SID	Scheme Information Document	
SIP	Systematic Investment Plan	
STP	Systematic Transfer Plan	
SWP	Systematic Withdrawal Plan	
	The control of the co	

**Interpretation:** The words and expressions used in this document and not defined shall have the meanings respectively assigned to them therein under the SEBI Act or the SEBI Regulation.

For the purpose of this document, except as otherwise expressly provided or unless the context otherwise requires:

- the terms defined in this Scheme Information Document include the singular as well as the plural.
- pronouns having a masculine or feminine gender shall be deemed to be all inclusive
- all references to `dollars' or `\$' refers to the United States dollars
- Rs refers to Indian Rupee.
- A crore means ten million or 100 lakh and
- A lakh means a hundred thousand
- References to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including non-Business Day

# **Detailed Scheme-Specific Risks**

- The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional Information.
- Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, Fund their directors or their employees shall not be liable for any tax consequences that may arise
- The tax benefits described in the SAI & SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his/her/its own professional tax advisor.
- Sundaram Long Term Micro Cap Tax Advantage Fund Series IV would be investing in equity & equity related instruments, debt and money market instruments (such as term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.
- The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on performance of the scheme.
- Redemption of units under the Scheme available only after a three year lock-in period from the date of allotment of units
- Micro-cap stocks are generally illiquid in terms of trading volumes; investors should assume that liquidity risks are higher. This may result in higher impact costs. Impact costs are those costs that are incurred for acquiring and disposing off stocks. These are different from brokerage and custodian charges. The Scheme does not guarantee that impact cost will be minimized or eliminated.
- Transparency/liquidity levels may not be on par with established, large companies. Corporate governance may be an issue with some companies. They may not be resilient enough to withstand shocks of business/economic cycles.
- While micro cap companies may offer substantial opportunities for capital appreciation, there are also at least commensurate risks. Historically, these companies have been more volatile in price than larger company securities. especially over the short term. Among the reasons for the greater price volatility are the less certain growth prospects of smaller companies, the lower degree of liquidity in the markets for such securities, lack of transparency and the greater sensitivity of smaller companies to changing economic conditions.
- In addition, micro-cap companies may lack depth of management, be unable to generate funds necessary for growth or development, or be developing or marketing new

products or services for which markets are not yet established and may never become established. They could also suffer from disadvantages such as outdated technology, lack of bargaining power with suppliers, low entry barriers and inadequate management depth.

# **Standard Risk Factors:**

Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.

As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down

- performance of Sponsor/Investment the Manager/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs 1 lakh made by them towards setting up
- The Scheme is not a guaranteed or assured return Scheme.

#### **General Risk Factors**

- Mutual Funds and securities investments are subject to market risks and there is no assurance or quarantee that the objectives of the Scheme will be achieved.
- The main types of risks to which the Scheme is exposed are risk of capital loss, market risk, currency risk, liquidity risk, credit risk, counter party default risk, to name a few.
- As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets.
- The NAV may be affected by factors such as market conditions, level of interest rates, market-related factors, trading volumes, settlement periods, transfer procedures, price/interest rate risk, credit risk, government policy, volatility and liquidity in markets, exchange rate, geopolitical development, to name a few.
- Trading volumes in the securities in which the Scheme invest may inherently restricts the liquidity of the Scheme's
- Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the Scheme.
- The tax benefits available under the Scheme is as available under the present taxation laws and subject to relevant conditions. The information given is included for general purposes only and is based on advice that the Investment Manager has received regarding the law and the practice that is now in force in India.
- Unit holders should be aware that the relevant fiscal rules and their interpretation might 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 investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unit holder is advised to consult his/her own professional tax advisor.
- Investors/unit holders are also urged to read the detailed clause(s) titled 'Special considerations'.
- FATCA imposes tax withholding upto 30% on any payments (including redemption and dividend proceeds) made by the Fund/AMC to a US Person classified as recalcitrant account holder in respect of whom the applicable documentation and reporting requirements are not met.

This is only an illustrative list and not an exhaustive list factors that

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could affect the NAV of the Scheme. They should read the risk factors presented in this document though the list is no way exhaustive. Potential investors should rely solely on the information contained in this Scheme Information Document and are advised to consult their investment advisors before taking investment decisions.

#### Risk Factors associated with closed end equity funds

- The AMC may be required to liquidate the equity portfolio and the proceeds may be kept in cash and invested largely in cash equivalents/money market instruments during the last six months of the tenure of the respective series of the scheme and to that extent, these investments may not be in line with the asset allocation pattern. Such investments may not also provide the returns equivalent to those provided by investment in equity.
- A close-ended Scheme endeavours to achieve the desired returns only at the scheduled maturity of the Scheme. Hence, Unit Holders who sell their Units prior to maturity may not get the desired returns.
- Investment decisions made by the AMC may not always be profitable, even though it is intended to generate capital appreciation by actively investing in equity and equity related securities. Investors therefore will have to accept the returns generated by the underlying equity investments of the scheme which may be unfavourable at the time of maturity of the scheme.

#### **Risk of Capital Loss**

The Net Asset Value (NAV) of the Scheme is exposed to market fluctuations, and its value can go up as well as down. Investors may lose their entire principal.

# **Risk Factors - Debt Markets**

- Interest Rate Risk: Changes in the prevailing rates of interest may affect the value of the Scheme's holdings and consequently the value of the Scheme's Units. Increased rates of interest, which frequently accompany inflation and /or a growing economy, may have a negative effect on the value of the Units. The value of debt securities held by the Scheme generally will vary inversely with the changes in prevailing interest rates.
- While it is the intent of the fund manager to invest primarily in high rated debt securities, the Scheme may from time to time invest in higher yielding, low rated securities. As a result, an investment in the Scheme may be accompanied by a higher degree of risk relative to an investment consisting exclusively of high rated, lower yielding securities.
- Credit Risk: Credit Risk refers to the risk of failure of interest (coupon) payment and /or principal repayment. All debt instruments carry this risk. Government securities carry sovereign credit risk. The assets of the Scheme will be partly or entirely invested in fixed income securities issued by a corporate entity, bank, financial institution and/or a public sector undertaking owned by the Government of India or by a government inn any state. The credit risk associated with the aforementioned issuers of debt is higher than that of government securities.
- Price Risk: As long as the Scheme will be invested, its Net Asset Value (NAV) is exposed to market fluctuations, and its value can go up as well as down. The portfolio of fixed-income securities that the Scheme invest in would be exposed to price changes on a day-to-day basis.
- These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions. In general, price of fixed-income securities go up when interest rates fall, and vice versa.
- Market Risk: The Scheme may also be subject to price volatility due to such factors as interest sensitivity, market perception or the creditworthiness of the issuer and general

market liquidity

- Liquidity Risk: A lower level of liquidity affecting an individual security (ies) or an entire market may have an adverse bearing on the value of the Scheme's assets. This may more importantly affect its ability to sell particular securities with minimal impact cost as and when necessary to meet requirement of liquidity or to sell stocks in response to triggers such as a specific economic/corporate event. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few of the investments.
- Risk relating to investment pattern: Different types of securities in which the Scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly the Scheme's risk may increase or decrease depending upon its investment pattern. e.g. corporate debt carry credit risk unlike Government securities. Further even among corporate debt, AAA rated debt is comparatively less risky (in credit risk terms) than those rated lower (say AA or A).
- Risks relating to duration: Fixed Income securities of any issuer that has higher duration could be more risky in terms of price movements relative to those with lower duration. Thus any impact of interest rate changes would be higher on securities with higher duration irrespective of the status of the issuer of the security.
- Non-diversification Risk: The Scheme may pursue only a limited degree of diversification. It may invest a greater proportion of assets in the securities of one issuer (within the limit permitted by regulation) as compared to a diversified fund. This could have implications for the performance of the Scheme. The Scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the Scheme.
- Limited Liquidity & Price Risk: Presently, secondary market for fixed income papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

# **Risk Factors - Equity Markets**

**Stock Market Volatility:** Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Different parts of the market can react differently to these developments. The stock-specific volatility may also change over a period of time as the characteristic of the stock undergoes a change in terms of market-cap category.

**Equity Price Risk:** Stock prices may rise or decline based on a number of factors. These could be a combination of company-specific and system-specific factors. Their impact on different types of stocks may vary. Prices change due to events that impact entire financial markets or industries (for example, changes in inflation, consumer demand, supply situation and GDP growth). Company-specific factors may include the likes of success or failure of a new product, mergers, takeovers, earnings announcement and changes in management, to name a few. Securities owned by the Scheme may offer opportunities for growth because of high potential earnings growth; they may also involve greater risks than securities that do not have the same potential.

**Dependency Risk:** The Scheme may invest in stocks and mutual funds and exchange-traded funds linked to stocks. Equity confers a proportionate share of the ownership of a company. Its value will depend on the success of the company's business, income paid to stockholders by way of dividend, the value of the company's assets, quality of its corporate governance practice,

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its attractiveness relative to peers and general market conditions. The fund may also invest in convertible securities and warrants. Convertible securities generally are fixed-income securities or preference shares that may be converted into common stock after a prescribed period.

**Temporary Investment Risk:** If the fund manager is of the view that market or economic conditions may become unfavourable for investors in equities, he may invest a higher proportion of the fund's assets in high quality short-term and medium-term fixed income instruments as well as near-cash equivalents. This may be a defensive and temporary strategy. The fund manager may also adopt such a strategy while zeroing in on appropriate investment opportunities or to maintain liquidity. At times, such investments may lead to lower returns. In these circumstances, the Scheme may be unable to achieve its investment goal. Such temporary investment shall not exceed for period more than 30 days

**Non-diversification Risk:** The Scheme may pursue only a limited degree of diversification. It may invest a greater proportion of assets in the securities of one issuer (within the limit permitted by regulation) as compared to a diversified fund. This could have implications for the performance of the Scheme. The Scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the Scheme.

Regulation-Change Risk: If the Government of India, RBI and/or SEBI decide to alter the regulatory framework for investment in overseas financial assets by mutual funds, it may have an impact on the Scheme's ability to adhere to the investment objective. If and when such an eventuality materialises, the Trustee reserves the right to alter the investment objective of the Scheme or wind up the Scheme. In such cases of fundamental attribute change, the procedure in accordance with SEBI Regulations as highlighted in this document under the heading "F. Fundamental Attributes" will be adhered to.

# Minimum Number of Investors & Single-Investor Limit

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 two 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 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 five business days from the date of closure of the New Fund Offer.

As per ELSS 2005 notification, If ninety per cent or more of the units under the scheme are repurchased before completion of ten years, the Mutual Fund may at its discretion, terminate the scheme even before the stipulated period of ten years and redeem the outstanding units at the final repurchase price to be fixed by Mutual Fund

### **Special Considerations**

Prospective investors should review / study this Scheme Information Document carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of

units and to the treatment of income (if any), capitalisation, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalisation, disposal (sale, transfer, switch or redemption or conversion into money) of units within their jurisdiction / of nationality, residence, domicile etc. or under the laws of any jurisdiction to which they or any managed Scheme to be used to purchase/gift units are subject, and (also) to determine possible legal, tax, financial or other consequences of subscribing / gifting to, purchasing or holding units before making an application for units.

Neither this Scheme Information Document nor the units have been registered in any jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document in certain jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Neither the delivery of this Scheme Information Document nor any sale made hereunder shall, under any circumstances, create any implication that the information contained herein is correct.

# **Details under FATCA/Foreign Tax Laws:**

The Foreign Account Tax Compliance Act (FATCA) is a United States law aimed at prevention of tax evasion by U.S. citizens and residents through use of offshore accounts. The FATCA provisions were included in the Hiring Incentives to Restore Employment (HIRE) Act, enacted by the US legislature to create employment opportunities in the US. FATCA is designed to increase compliance by U.S. taxpayers and is intended to bolster efforts to prevent tax evasion by the US tax payers with offshore investments. The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA.

Sundaram Mutual Fund / the AMC is classified as a 'Foreign Financial Institution' under the FATCA provisions. Accordingly, the AMC / Mutual Fund will be 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 (directly or through its agents or service providers) as far as may be legally permitted about the holdings / investment returns to US Internal Revenue Service (IRS) and / or the Indian Tax Authorities. The AMC has registered with US Internal Revenue Service (IRS) and has obtained a Global Intermediary Identification Number (GIIN): EY9227.99999.SL.356 for the said reporting purposes. FATCA due diligence will 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. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to furnish such information as and when sought by the AMC in order to comply with the information reporting requirements stated in IGA and circulars issued by SEBI in this regard from time to time. The information disclosed may include (but is not limited to) the identity of the investors and their direct or indirect beneficiaries, beneficial owners and controlling persons. Investors / Unitholders should consult their tax advisors regarding FATCA requirements with respect to their situation.

#### Scheme Information Document

# Sundaram Long Term Micro Cap Tax Advantage Fund Series IV

# A. Type (Fundamental Attribute)

A 10 year close ended Equity Linked Savings Scheme

#### **B.** Investment Objective (Fundamental Attribute)

The investment objective of the scheme is to generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap and from income tax benefit available. For the purpose investment by the scheme 'Micro cap' stock is defined as one whose market cap is equal to or lower than the 301stStock by market cap (after sorting the securities in the descending order of market capitalization) on the National Stock Exchange of India limited , Mumbai, at the time of investment. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved

**No Guarantee:** There is no guarantee or assurance that the investment objective of the scheme will be achieved. Investors are neither being offered any guaranteed / indicated returns nor any guarantee on repayment of capital by the Schemes. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company.

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### C. Indicative Asset Allocation (Fundamental Attribute)

	Minimum	Maximum	Risk Profile
Equity & Equity related securities*			
of companies of micro caps as			
defined in the			
investment objective	65%	100%	High
Other Equity & Equity related			
securities*	0%	35%	High
Fixed Income and money			
market securities	0%	20%	Low to Medium

\*Equity-related securities shall include cumulative convertible preference shares, fully convertible debentures and fully convertible bonds of companies. It shall also include partly convertible debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months in accordance with ELSS guidelines. "Other Equity" refers to Large-cap and Mid-cap stocks. Large cap' stocks are defined as any equity stock whose market capitalization shall not be below the market capitalization of the 50th stock and mid-cap stocks are defined as any equity stock whose market capitalization shall not be above 50th stock and below 100th stocks (after sorting the securities in the descending order of market capitalization) listed with the National Stock Exchange of India Limited.

For the purpose of the scheme the market capitalisation is provided below

**Market Capitalisation** 

LARGE

MID

SMALL MICRO

Top 50 companies  $X > \sim Rs.46,040$  crore Top 50-100 companies  $X > \sim Rs.25,698$  crore Top 101-300 companies  $X > \sim Rs.4,821$  crore 301st company onwards  $X < \sim Rs.4,821$  crore

Source: Internal, Market Cap as of August 2016 based on NSE X is the Market Capitalisation

The scheme will adhere to the requirements of Equity-Linked Savings Scheme (ELSS), 2005 notified by Central Government in terms of clause (xiii) of Section 80C (2) of the Income Tax Act on November 03, 2005. Accordingly, in conformity with the requirements of Equity-Linked Savings Scheme (ELSS), under normal circumstances, a minimum of 80% of the funds of this Scheme will be invested in equities or equity related instruments. The balance portion would be invested in debt and money market instruments. The Scheme shall

invest in Fixed Income / money market securities which mature on or before the maturity date of the scheme.

The scheme will not invest in securitised debt. The Scheme shall not invest in ADR/GDR/overseas securities. The scheme shall not engage in securities lending and short selling. The scheme shall not invest in repo in corporate bond. The scheme shall not invest in Derivatives. Pending deployment and in line with the investment objective, the funds of the Scheme pertaining to equity portion may be invested in short-term money market instruments or other liquid instruments or both.

For the fixed income portion, the funds of the Scheme may be invested, pending deployment and in line with the investment objective, in short-term deposits with scheduled commercial banks in accordance with SEBI Circulars SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003 and SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007.

The Scheme shall commence investment only on completion of the New Fund Offer period. In the last six months of the tenure of the respective series of the scheme, the exposure to non micro-cap stocks may go up to 100 per cent in order to facilitate smooth completion of maturity of the scheme.

Portfolio rebalancing/Changes in Investment Pattern: Subject to SEBI Regulations, the asset allocation pattern may change from time to time for a short term and for defensive considerations, keeping in view the market conditions/ applicable regulations/political & economic factors, the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. Rebalancing across sectors and stocks based on valuation levels relative to growth shall be a dynamic exercise, as this is crucial to performance.

The fund manager of the Scheme shall examine factors such as the overall macro-economic conditions, valuation levels, sector-specific factors, company-specific factors and trends in liquidity, to name a few, and reduce the equity exposure, if warranted, to lower levels and raise the fixed income component of the portfolio as a tactical call. The fund manager shall seek to raise the equity exposure if the environment is conducive. This process of rebalancing may take place in a dynamic manner on a regular basis. Cash calls (with deployment in appropriate money-market and fixed-income securities), changes in the degree of overweight and underweight to sectors and changes in allocation levels to stocks with varying attributes be used to balance the portfolio.

if the macro-economic conditions and market levels warrant, the fund manager may on an exceptional basis, increase or reduce the equity exposure and correspondingly reduce or increase the fixed-income component of the portfolio beyond the asset allocation boundary and market cap indicated in the table for normal circumstances

In the event of deviations, the fund manager will carry out rebalancing within 30 days. Where the portfolio is not rebalanced within 30 days, justification for the same shall be placed before the Executive Committee and the Board of Sundaram Trustee Company Limited with reasons for the same recorded in writing. The Executive committee of the Investment Manager having three members shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

# D. Indicative Investment Universe

According to Equity Linked Savings Scheme, 2005 issued by Government of India vide Notification No. 226/2005 dated November 03, 2005 the investment of the Scheme shall be as under:

- Equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies.
- Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the nonconvertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months.

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- The scheme shall ensure that funds of the scheme remain invested to the extent of atleast 80% in securities specified in clause (a) above. The Mutual Fund shall strive to invest their funds in the manner stated above within a period of six months from the date of closure of the plan. In exceptional circumstances, this requirement may be dispensed with by the Fund in order that the interests of the assessee (unitholders) are protected
- Pending investment of funds of a plan in the required manner, the Mutual Fund may invest the funds in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the units, the Mutual Fund may hold upto twenty per cent of net assets of the plan in short term money market instruments and other liquid instruments to enable them to redeem investment of those unit holders who would seek to tender the units for repurchase.

#### Types of Securities in which the scheme will invest:

- Equity and equity-related securities such as fully/partly Convertible bonds and debentures, cumulative convertible preference shares carrying the right to obtain equity shares. In case of nonconvertible portion of bonds or debentures, as far as possible, the non-convertible part shall be disinvested within a period of twelve months.
- · Debt securities of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities.
- Debt and Money Market securities and such other securities as may be permitted by SEBI and RBI regulation from time to time.
- Money market instruments including but not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, reverse repo agreements on Gsecs, CBLOs (Collateralised Borrowing and Lending Obligation), certificates of deposit of scheduled commercial banks and development financial institutions, government securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI regulation.
- Any other like instruments as may be permitted by RBI / SEBI / such other Regulatory Authority from time to time. The securities mentioned above and such other securities the Scheme is permitted to invest in, could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity bearing fixed-rate or floating coupon rate. The securities may be acquired through Initial Public Offerings (IPO s), secondary market operations, private placement, rights offers or negotiated deals. The Scheme may also enter into repo and reverse repo obligations on Gsecs held by it as per the guidelines and regulation applicable to such transactions.
- The Scheme shall invest in the instruments rated as investment grade or above by a recognised rating agency. In case, the instruments are not rated, specific approval of the Board of Directors of the Investment Manager or a Committee approved by the Trustee Company shall be obtained.
- Pending deployment of funds in terms of investment objectives of the Scheme, the funds pertaining to equity portion may be invested in short-term money market instruments or other liquid instruments or both. For the fixed income portion, the funds of the Scheme may be invested, pending deployment and in line with the investment objective, in short-term deposits with scheduled commercial banks in accordance with SEBI Circulars SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003 and SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007.

# Brief note on fixed-income and money market in India

(i) Debt Instrument Characteristics:

A Debt Instrument is basically an obligation which the borrower has to service periodically and generally has the following features:

Face Value: Stated value of the paper /Principal Amount

Coupon: Zero, fixed or floating

Frequency: Semi-annual; annual, sometimes quarterly

Maturity: Bullet, staggered

Redemption: FV; premium or discount

Options: Call/Put

Issue Price: Par (FV) or premium or discount

A debt instrument comprises of a unique series of cash flows for each paper, terms of which are decided at the time of issue. Discounting these cash flows to the present value at various applicable discount rates (market rates) provides the market price.

# (ii) Types of Debt Market Instruments:

The Indian Debt market comprises of the Money Market and the Long Term Debt Market.

Money market instruments are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, CBLOs etc. They are mostly discounted instruments that are issued at a discount to face value.

Money market instruments have a tenor of less than one year while debt market instruments typically have a tenor of more than one year. Long Term Debt market in India comprises mainly of two segments viz., the Government securities market and the corporate securities market.

Government securities include central, state and local issues. The main instruments in this market are dated securities (Fixed or Floating) and Treasury bills (Discounted Papers). The Central Government securities are generally issued through auctions on the basis of 'Uniform price' method or 'Multiple price' method while State Govt. are through on-tap sales.

Corporate Debt segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs) and development financial institutions (DFIs). The debentures are rated by a rating agency and based on the feedback from the market, the issue is priced accordingly. The bonds issued may be fixed or floating. The floating rate debt market has emerged as an active market in the rising interest rate scenario. Benchmarks range from Overnight rates or Treasury benchmarks.

The following table gives approximate yields prevailing during the month of July 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

Issuer	Instruments	Maturity	Yields
GOI	Treasury Bill	91 days	6.52%
GOI	Treasury Bill	364 days	6.68%
GOI	Short Dated	1-3 Yrs	6.80% - 6.83%
GOI	Medium Dated	3-5 Yrs	6.83%- 6.95%
GOI	Long Dated	5-10 Yrs	6.85% - 6.95%
Corporates	Bonds (AAA)	1 - 3 years	7.50% - 7.66%
Corporates	Bonds (AAA)	3 - 5 years	7.66% - 7.70%
Corporates	CPs (A1+)	3 months - 1 yr	6.83% - 7.63%
Banks	CDs	3 months - 1 yr	7.18%-7.30%
Source: Blooi	mberg	As on S	eptember 12, 2016

# (iii) Regulators:

As on September 12, 2016

The RBI operates both as the monetary authority and the debt manager to the government. In its role as a monetary authority, the RBI participates in the market through open-market operations as well as through Liquidity Adjustment Facility (LAF) to regulate the money supply. It also regulates the bank rate and repo rate, and uses these rates as indirect tools for its monetary policy. The RBI as the debt manager issues the securities at the cheapest possible rate. The SEBI regulates the debt instruments listed on the stock exchanges.

#### (iv) Fixed income and money market segments

The market for fixed-income securities in India can be briefly divided into the following segments:

# Scheme Information Document Sundaram Long Term Micro Cap Tax Advantage Fund Series IV

- The money market The market for borrowing / lending money;
- The securities market The market for trading in securities and
- The derivatives market The market for fixed income derivatives. In this predominantly institutional market, the key market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and companies. Provident / pension funds, though present, are not active players.

#### The Money Market

The money market can be classified into two broad categories
The market for clean borrowing/lending without backing of any
collateral:

- Call Money: The market for overnight borrowing/lending.
- Notice Money: The market for borrowing/lending from 2 days to a fortnight
- Term Money: The market for borrowing/lending from a fortnight to six months.

The market for collateralised borrowing/lending:

- Repo transactions: These are redemption-obligation transactions in which the borrower tenders securities to the lender; these securities are bought back by the borrower on the redemption date. The price difference between the sale and redemption of the securities is the implicit interest rate for the borrowing/lending. The eligible underlying securities for these transactions are government securities and treasury bills. Corporate bonds are not allowed as eligible securities for repo transactions. The minimum repo term (lending /borrowing period) is one day.
- CBLO: CBLO stands for Collateralized Borrowing and Lending Obligation. CBLO is a discount instrument introduced by the Clearing Corporation of India Limited (CCIL). They can be traded like any other discount instrument. Lenders buy CBLOs and borrowers sell CBLOs. CCIL manages the risks inherent in issuing these securities through a system of margins and deposits that it takes from both lenders and borrowers. CBLOs can be issued/bought/sold for a minimum of one day to a maximum of 364 days.

# The Securities Market

The market for fixed-income securities can be broadly classified into

- The market for money market (short-term) instruments: Money-market securities are generally discount securities maturing within one year from the date of issuance. Instruments satisfying this criterion are treasury bills (obligations of the government), commercial paper (obligations of the corporate sector) and certificate of deposit (obligations of banks).
- The market for Government Securities: Government securities are medium-/long-term fixed income securities of the government. The market for government securities is the most liquid segment of the fixed-income market in India. Most of the secondary market trading is concentrated in government securities. Trading in government securities is now done mostly through an electronic trading, reporting and settlement platform developed by the Reserve Bank of India (RBI) called Negotiated Dealing System. The role of brokers, which was an important element of the Indian bond market, is now less significant in this segment than in the past.
- The market for corporate bonds: Trading in corporate bonds is relatively subdued (in comparison to government securities). Price discovery and trading in this segment are still through the telephone. Attempts at improving the trading, settlement and riskmanagement practices for trading corporate bonds are currently underway.
- The market for floating-rate securities: The coupon rate in floating-rate securities is linked to an acceptable benchmark. Floating-rate securities generally have a coupon rate, which is reset over a regular period depending on the benchmark chosen. The market widely uses the MIBOR benchmarks announced by Independent

agencies such as NSE and Reuters. When benchmark interest rate rises, the income generated on these floating-rate securities may also rise. When the benchmark interest rates decline, the income generated on these floating-rate securities may decline. Increasingly more companies are raising resource through floating-rate securities. Most of such securities are in the form of floating-rate debentures at a spread over NSE MIBOR. The other popular benchmark is the Indian Government securities benchmark yield (known as INBMK). The reset in such cases happen after a period of time, generally six months. The Government of India has also started issuing floating-rate securities using INBMK 1 year as the benchmark.

#### (v) Market Participants:

Given the large size of the trades, the debt market has remained predominantly a wholesale market.

# Primary Dealers

Primary Dealers (PDs) act as underwriters in the primary market, and as market makers in the secondary market.

#### **Brokers**

Brokers bring together counterparties and negotiate terms of the trade.

#### Investors

Banks, Insurance Companies, Mutual Funds are important players in the debt market. Other players are Trusts, Provident and pension funds.

### (vi) Trading Mechanism:

Government Securities and Money Market Instruments Negotiated Dealing System (NDS) is an electronic platform for facilitating dealing and online reporting of transactions. Government Securities (including T-bills), call money, notice/term money, repos in eligible securities, etc. are available for negotiated dealing through

eligible securities, etc. are available for negotiated dealing through NDS. Currently G-Sec deals are done telephonically and reported on NDS.

Corporate Debt is basically a phone driven market where deals are concluded verbally over recorded lines. The reporting of trade is done on the NSE Wholesale Debt Market segment.

# E. Investment Strategy

The focus of this Scheme is to give optimum returns in the medium to long term with a diversified portfolio of micro-cap stocks. There is no fixed thumb rule as to what constitutes a micro-cap stock, the fund is fixing the universe using the threshold of stocks with a market cap equal to or lower than that of the 301st stock by market cap on the NSE. A portion of the Scheme's assets would be invested in relatively liquid large capitalisation stocks. Investments may also be made in Initial Public Offerings, Medium and Small Capitalisation stocks and unlisted securities. The fund may also from time to time invest in unrated and non publicly offered illiquid securities. The fund has a policy of internal valuation of all debt investments and such investments will be made subject to necessary approvals.

- 1. We define Micro cap as those stocks whose market capitalisation is equal to or lower than the 301st stock by market cap (after sorting the stocks in descending order of market cap) on the National Stock Exchange of India. We believe our universe of investable stocks is between 301 and 700 i.e. a total of 400 stocks. The aggregate market capitalization of these 400 stocks is Rs 6.50 lakh crores and their average trading volumes (10 day trading average, source, Bloomberg) is 10,81,000 with the largest trading volume of 5 crore shares and smallest trading volume of 1275. Leaving out the bottom 100 least liquid stocks the trading volume of the 300th stock in the universe of 400 stocks is 29,000. As our portfolio is most likely to be confined towards the larger end of the Universe we feel that there will be adequate liquidity for the portfolio.
- Our portfolio will consist of around 50 stocks and one of the criteria for selecting a stock will be liquidity (i.e. adequate trading volumes). We will ensure that only stocks with adequate trading

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 volume will be purchased. (Adequate trading volume will be defined as trading volume sufficient to exit the stock in its entirety within 15 days based on the 10 day trading volume prior to the date of purchase). We have an in-house risk management team who will monitor the trading volumes of each of the stocks on a daily basis and will red flag any potential cause for concern if the trading volumes were to fall for any reason. Once a stock has been red flagged we will have an Investment committee meeting comprising of the Fund Manager, the CEO, the MD and Head of Operations and the committee will decide if we need to exit the stock.

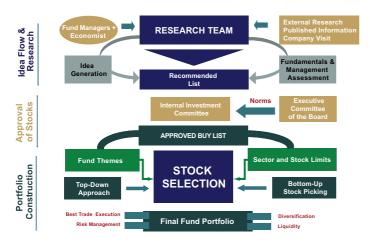
- 3. We will also ensure on an ongoing basis that the entire portfolio can be liquidated within 30 days assuming 50% of the average trading volume of the stocks.
- 4. We will ensure that the initial redemptions post expiry of the 3 year lock in is made substantially out of the lesser liquid stocks in the portfolio thereby ensuring that the residual investments in the Fund have those stocks with the highest liquidity".

In the event of deviations, the fund manager will carry out rebalancing within 30 days.

The fund shall follow a combination of Top-down and Bottom-up approach to investing in equity and equity related investments. Investments will be pursued in select macro themes, which cut across various industries and sub sectors (e.g. Restructuring, Infrastructure spending, Skilled labour, etc.). Within such a framework, the emphasis will be on investing in companies with quality management unique business strength, sustainable medium/long term growth and reasonable valuations.

The Investment Manager will keep in mind the Investment Objective of the Scheme and the applicable Regulations/Equity-Linked Savings Scheme Guidelines.

# Procedure for investment decisions



#### The Investment Process may be classified into:

Research & Analysis: Research is meant to look at opportunities differently from the market and competition. The Investment Manager has a research set up that works to identify Investment opportunities through continuous research on sectors and companies that are relevant to the theme and investment objectives of the Scheme. The analysis focuses on the past performance and future prospects of the company and the business, financial health, competitive edge, managerial quality and practices, minority shareholder fairness, transparency. Companies that adequately satisfy the prescribed criteria are included in the portfolio. The weight of individual companies will be based on their upside potential relative to downside risk.

Approval of Securities: After the identification of the stock on the basis of four minimum parameters- balance sheet, profit and loss

statement, valuation and ratios- the stock is approved by the Internal Investment Committee (comprising of the Managing Director, CEO, Head-Equity and Head Fixed Income) before any investment can be made. For research, in-house research reports and inputs from published sources and reports of broking houses will be used. In order to eliminate more risks and ensure higher reliability, at least one management contact either by way of visit, or any other form of communication is endavoured to be made once a quarter.

Portfolio Construction & Selection of Stock for Investment / Sale: The Fund Manager will construct the portfolio with stocks in the approved universe within the guidelines set in the Scheme Information Document and by the Executive Committee for the Scheme. The Fund Manager will be the sole deciding authority in relation to stock selection, allocation of weight, sale & purchase of stocks and other issues that are related to portfolio construction.

Monitoring: The Executive Committee (EC) of the Board reviews the performance of the Scheme and the decisions of the Internal Investment Committee. Head Equity and Head-Fixed Income attends the meetings of the committee on invitation. The reasons for purchase / sale are recorded in the system/Deal Tickets. Every quarter, details on fund performance are presented to the Board of Directors of the Investment Manager and the Trustee Company

#### **Risk Control**

As investing requires disciplined risk management, the Investment Manager would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification. With the aim of controlling risk, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the Investment Manager.

# **Risk Mitigation**

An independent risk management team is in place to oversee and monitor portfolio risk on a day-to-day basis. Internal risk control guidelines are in place and the portfolio contours are tracked on a daily basis to ensure adherence. Any deviation is brought to the notice of the Managing Director/CEO and the fund manager for corrective action. Follow up actions are made to ensure that the deviation is corrected within the time period prescribed in internal risk control guidelines. Adherence to limits from SEBI regulations as well as stipulations in the Scheme Information Document is monitored by the compliance team. The risk management team reports to the Chief Executive Officer.

**Committee Monitoring Risk Management:** The Board of Sundaram Asset Management has constituted a Committee comprising Managing Director, & Two Independent Directors to monitor risk management. The Committee reviews the reports prepared by the Risk Officers and looks into the implementation of Enterprise Risk Management The Committee also reviews the risk guidelines with respect to equity and fixed income funds, set/modify the limits of counter party exposure, review exceptions and overrides and suggest improvements to the framework/formats.

The Heads of Equity and Fixed Income, the Risk Analyst and the CEO and other senior management personnel will be the permanent invitees to the Committee. The Compliance Officer acts as the secretary to the committee.

Role of the Committee: The Committee will approve the Global Issuer limits (including limit per maturity), Counterparty limits and Limits applicable to each fund such as Credit Diversification ratio, Duration Limit, WAM Limit, Maximum Maturity Limit, Liquidity Risk Limits, Valuation Risk Limits, Risk Grade Limits etc. The Committee monitors Enterprise Risk Management framework proposed on various functions and processes.

Risk Guidelines: Sundaram Asset Management has internal

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investment norms and risk guidelines for equity and debt investments. Also fund specific guidelines are in place.

Every endeavour will be made to achieve the objectives of the Scheme. The Investment Manager Sponsors/Trustee/Mutual Fund do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme

Risk control is customized by product according to the level of risk the fund can expose investors to, as specified in the investment mandate.

#### Portfolio turnover

Portfolio turnover is defined as the lower of the aggregate value of purchases or sales, as a percentage of the average corpus of the Scheme during a specified period of time. This will exclude purchases and sales of money market securities.

It is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio(s), but being a closed end scheme, it is estimated to be low. It will be the endeavour of the Fund Manager to optimise the portfolio turnover rate and keep it as low as possible. There may be trading opportunities that present themselves from time to time, where in the opinion of the fund manager, there is an opportunity to enhance the total returns of the portfolio. The fund manager will endeavour to balance the increased cost on account of higher portfolio turnover, if any, with benefits likely to be derived from such an approach.

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### F. Fundamental Attributes

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI Regulation:

- Type of a scheme: Closed-end Equity scheme (As indicated in Part II of this Document)
- (ii) Investment Objective: To generate consistent long-term returns by investing predominantly in equity/equity related instruments of companies that can be termed as micro-caps (As indicated in Highlights & Scheme Summary and Part II of this Document).
- (iii) Investment pattern (As indicated in Highlights & Scheme Summary and Part II of this Document).
- (iv) Terms of Issue-Provisions in respect redemption of units, fees and expenses: As indicated in this Scheme Information Document.
  - Liquidity provisions such as listing, repurchase/redemption.: As indicated in this Scheme Information Document (As indicated in Part III of this Document).
  - Aggregate fees and expenses charged to the scheme.
     As indicated in this Scheme Information Document (As indicated in Part IV of this Document).
  - Any safety net or guarantee; There is no such safety net/Guarantee

In accordance with Regulation 18(15A) of the SEBI Regulation, the Trustee shall ensure that no change in the fundamental attributes of the Scheme the Trustee, fee & expenses and any other change which would modify the Scheme and affect the interests of unit holders is carried out unless:

- A written communication about the proposed change is sent to each unit holder
- 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

#### G. Benchmark

# Nifty Small Cap 100.

The Nifty Small Cap 100 was launched on January 01, 2004 and is designed to measure the performance of small-cap companies listed at NSE Ltd. The composition of the aforesaid benchmark is such that it is most suited for comparing performance of the scheme. This is the only metric that is proximate in tracking the micro-cap category.

The Trustee reserves the right to change the benchmark if due to a change in market conditions, a different index appears to be providing a more appropriate basis for comparison of fund performance or if the indicated benchmark ceases to exist or undergoes a substantial change that renders it an ineffective base for performance comparison and analysis.

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# H. Fund Managers

Name	Age	Educational Qualification	Type and Nature of past experience including assignments held during the past 10 Years	Name of the Scheme(s) managed
(xishnakumar S	49	B.E. (Hons.), PGDBA	Sundaran Asset Management Co Ltd. Apr 2015 - till date CIO - Equity Apr 2014 - Mar 2015 Head - Equity Mar 2008 - Mar 2014 Fund Manager - Equity May 2005 - Mar 2008 Head - Equity Research and Fund Manager Mar 2004 - May 2005 Head - Equity Research Dec 2003 - Mar 2004 Senior Research Analyst	Fund Manager Sundaram Select Midcap, Sundaram S.M.I.L.E Sundaram Select Small Cap Series Sundaram Value Fund - Series I Co-fund Manager Sundaram Select Microcap Series Sundaram Tax Saver Sundaram Value Fund - Series II Sundaram Hybrid Fund Series M & N
Dwijendra Srivastava	43	Bachelor of Technology (Textile Technology), CFA, PGDM (Finance)	Sundaram Asset Management Company Limited Apr 2014 - till date Chief Investment Officer - Debt Jul 2010 - Apr 2014 Head - Fixed Income Deutsche Asset Management (India) Limited Jul 2007 - Jul 2010 Vice President and Fund Manager JM Financial Asset Management Limited May 2006 - Jul 2007 Fund Manager Tata Asset Management Company Private Limited Jan 2003 - May 2006 Manager (Investments)	Co-fund Manager Sundaram Money Fund, Sundaram Ultra Short-Term Fund, Sundaram Flexible Fund Short-Term Plan, Sundaram Flexible Fund Flexible Income Plan, Sundaram Gilt Fund, Sundaram Bond Saver, Sundaram Select Debt Short-Term Asset Plan, Sundaram Monthly Income Plan, Sundaram Capital Protection Oriented Funds, Sundaram Fixed Term Plans Sundaram Fixed Income Interval Funds Sundaram Hybrid Fund Series M & N

# I. Investment Restrictions

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As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Schemes at the time of making investments. however, all investments by the Schemes will be made in accordance with the investment objective, asset allocation and where will the schemes invest, described earlier, as well as the SEBI (MF) Regulations, including schedule VII thereof, as amended from time to time. SEBI vide notification No. SEBI/LADNRO/ GN/2015-16/034 dated February 12, 2016 pertaining to Securities and



Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2016 and vide circular no SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016 made amendment in Investment Restrictions. The modified Investment restrictions as follows:

- 1 The Scheme shall not invest more than 10% of its NAV in debt instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Securities and exchange Board of India Act, 1992. Such investment limit may be extended to 12% of the Scheme with the prior approval of the Board of Trustee and the Board of the Investment Manager. The limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.
- 2 A mutual fund Scheme shall not invest more than 10% of its NAV in un-rated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme.
- 3 The Schemes shall not invest more than 10% of their NAV in money market instruments of an issuer. Such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.
- 4 The Fund under all its Schemes shall not own more than 10% of any company's paid up capital carrying voting rights.
- 5 Transfer of investments from one Scheme to another Scheme, including this Scheme shall be allowed only if such transfers are made at the prevailing market price for quoted securities on a spot basis and the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
- 6 The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.
- 7 The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities.
- 8 The scheme 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.
- 9 No mutual fund Scheme shall make any investments in; a any unlisted security of an associate or group company of the sponsor; or b any security issued by way of private placement by an associate or group company of the Sponsor; or c the listed securities of group companies of the Sponsor which is in excess of 25% of its net assets.
- 10 The schemes shall not invest in Fund of funds scheme.
- 11 No mutual fund Schemes shall invest more than 10% of its NAV in equity shares of any one company.
- 12 A mutual fund scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments in

- case of open ended scheme and 10% of its NAV in case of close ended scheme.
- 13 No loans for any purpose can be advanced by the Scheme.
- 14 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 dividend to the unit holders. Such borrowings shall not exceed 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.
- i) The scheme shall not engage in securities lending and short selling
  - ii) The scheme shall not invest in repo in corporate bond, securitized debt or in credit default swap

# 17 SECTOR EXPOSURES

- a) Sectoral exposure in debt oriented mutual fund schemes put a limit of 25% at the sector level and an additional exposure not exceeding 10% (over and above the limit of 25%) in financial services sector only to housing Finance Companies (HFCs)
- b) Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, TBills, 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;

Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 10% of the net assets of the scheme shall be allowed only by way of increase in exposure to housing Finance Companies (HFCs);

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National housing Bank (NhB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the scheme.

An additional exposure to financial services sector (over and above the 25% limit stated above) not exceeding 10% of the net assets of the scheme is permitted by way of increase in exposure to housing Finance Companies (HFC) only, subject to the following conditions:

- (i) Such securities issued by HFCs are rated AA and above;
- (ii) These HFCs are registered with National housing Bank (NHB).
- (iii) The total investment in HFCs does not exceed 25% of the net assets of the scheme

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow or as deemed fit in the general interest of the unit holders. All the Investment restrictions will be considered at the point of Investment. The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their

investment objective.

# **18 GROUP EXPOSURES**

- a) Mutual Funds / AMCs shall ensure that total exposure of debt schemes of mutual funds 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.
- b) For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.
- 20 The Schemes will comply with any other Regulation applicable to the investments of mutual funds from time to time. Pursuant to SEBI Circular No: SEBI/hO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016.

# **SHORT TERM DEPOSITS:**

Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks in accordance with applicable SEBI guidelines as stated below:

- a) "Short Term" for parking of funds by Mutual Funds shall be treated as a period not exceeding 91 days.
- b) Such deposits, if made, shall be held in the name of the scheme.
- c) The scheme shall not park more than 15% of its net assets in short term deposits of all scheduled commercial banks put together. This limit however may be raised to 20% with prior approval of the Trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of the total deployment by the scheme in short term deposits.
- d) The scheme shall not park more than 10% of the net assets in short term deposits with any one scheduled commercial bank including its subsidiaries.
- e) Trustees shall ensure that funds of a particular scheme are not parked in short term deposit of a bank which has invested in that scheme.
- half Yearly portfolio statements shall disclose all funds parked in short term deposit(s) under a separate heading. Details shall also include name of the bank, amount of funds parked, percentage of NAV.
- g) Trustees shall, in the half Yearly Trustee Reports certify that provisions of the Mutual Funds Regulations pertaining to parking of funds in short term deposits pending deployment are complied with at all points of time. The AMC(s) shall also certify the same in its CTR(s).

The Trustee of the Mutual Fund may alter these limitations/objectives from time to time to the extent the SEBI Regulation change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for the mutual fund in order to achieve its investment objective. All investments of the Scheme will be made in accordance with the SEBI Regulation. All the Investment restrictions will be considered at the point of Investment.

# **Restriction on redemption in Mutual Funds**

- a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:
  - i. Liquidity issues when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. AMCs should have in place sound internal liquidity management tools for schemes.
    - Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision, hall not be allowed.
  - ii. Market failures, exchange closures-when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
  - iii. Operational issues-when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.
- b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.
- c. Any imposition of restriction would require specific approval of Board of AMCs and Trustees and the same should be informed to SEBI immediately.
- d. When restriction on redemption is imposed, the following procedure shall be applied:
  - i. No redemption requests upto INR 2 lakh shall be subject to such restriction.
  - ii. Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

#### e. Disclosure:

The above information to investors shall be disclosed prominently and extensively in the scheme related documents regarding the possibility that their right to redeem may be restricted in such exceptional circumstances and the time limit for which it can be restricted.

# J. Scheme Performance

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



#### A. New Fund Offer

#### **New Fund Offer period**

This is the period during which a new scheme sells its unit to the investor. The NFO shall be kept open for at least 3 months in accordance with 2005 ELSS notification.. On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of NFO will be sent to the Unit holder's registered e-mail address and/or mobile number. Subject to SEBI Regulations, Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund, unless otherwise required.

The New Fund Offer for Sundaram Long Term Micro Cap Tax Advantage Fund Series IV will commence on 27/09/2016 and closes on 20/03/2017... Maturity Period of the series- Sundaram Long Term Micro Cap Tax Advantage Fund Series IV. Sundaram Long Term Micro Cap Tax Advantage Fund Series IV with tenure of 10 years. Maturity period is reckoned from the date of allotment. If the maturity date is not a business day, the subsequent business day shall be considered as the maturity day for the scheme.

#### Extension or termination of NFO period

The Trustee reserves the right to extend the closing date of the New Fund Offer period. A notice will be issued for any such extension. The Trustee also reserves the right to close the subscription list at an earlier date that indicated by giving a prior notice of at least one day in one daily newspaper, subject to the condition that the subscription list shall be kept open for a minimum period of three months as required in accordance with 2005 ELSS notification.

New Fund Offer price: This is the price per unit that the investors have to pay to invest during the NFO.	9	period, units are offered at Rs.10	- per unit and the entire amount	ie navahla on
	During the New Fund Offer period, units are offered at Rs.10/- per unit and the entire amount is payable on application.			
Minimum amount for application in the NFO	For both Regular and Direct Plan Rs 500/- and in multiples of Rs. 500/- thereafter per application			
Minimum Target amount This is the minimum amount required to operate the Scheme.	n accordance with SEBI circular No. Cir/ IMD/ DF/ 15 /2014 dated June 20, 2014, the minimum targeted amount of the scheme is Rs.10 crore.  n accordance with SEBI Regulation, if the Scheme fails to collect the minimum subscription as indicated above, the fund and the Investment Manager shall be liable to refund the subscription within a period of 5 business days from the closure of the NFO to the applicants of the Scheme without any return. If the fund refunds after 5 business days, interest @ 15% per annum shall be paid by the Investment Manager.			
Maximum amount to be raised (if any) This is the maximum amount which can be collected during the NFO Period	There is no upper limit on the total amount to be collected under the Scheme during the NFO Period. Allotment is assured to eligible applicants as long as applications are valid and in order			
Plans and Options	Plans: Regular Plan and Direct Plan Options: Growth, Dividend Payout options are available. If investment option is not indicated the default option will be Growth.  All plans and options available for offer of the scheme will have the same portfolio Direct Plan is only for investors who purchase /subscribe Units into the Scheme directly with the Fund and is available for investors who route their investments through a Distributor.  All categories of investors (whether existing or new Unitholders) as permitted to invest in this scheme are eligible subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the For investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where invest applications for subscription of units are routed through Distributors}.  The expense ratio of Direct Plan shall be lower than that of the Regular Plan as it shall exclude distribution expendison, etc. No commission for distribution of Units will be paid / charged under Direct Plan. The direct plan also have a separate NAV.  Investors wishing to subscribe under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Schemame in the application form.  The following matrix will be applied for processing the applications in the Regular or Direct Plan:			e are eligible to red by the Fund where investors' ution expenses, e direct plan will
	Broker Code mentioned by the	e investor Plan mentioned by the	investor Plan under which units	will be allotted
	Not mentioned	Not mentioned	Direct Plan	
	Not mentioned	Direct	Direct Plan	
	Not mentioned	Regular	Direct Plan	
	Mentioned	Direct	Direct Plan	
	Direct	Not Mentioned	Direct Plan	
	Direct	Regular	Direct Plan	
	Mentioned	Regular	Regular Plan	
	Mentioned	Not Mentioned	Regular Plan	
	In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan.			
	The Investment Manager shall application form from the invest shall reprocess the transaction of <b>Growth option:</b> Investors who to meet specific financial goals the Scheme and will be reflect option are held as a capital asset.	contact and obtain the correct ARN tor/ distributor. In case, the correct counder Direct Plan from the date of apprefer to accumulate the income are can opt for the growth option. The ed in the Net Asset Value. No divide set for a period of at least 12 months pital gains for tax purposes.	de is not received within 30 calenda lication without any exit load. d also do not have a need to receivincome earned on the units will rernd will be declared under this option	r days, the AMC ve the cash flow main invested in on. If units of this

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centers/ newspapers

that may be declared will be notified through the Stock Exchange where the Units are listed/ designated investor service

Part III	Units & Offer	Scheme Information Document	Sundaram Long Term Micro Cap Tax Advantage Fund Series IV
	to be provided to the respective Der will be subject to the distribution tax force.  After the record date for distribution distribution tax, if any.  The Investment Manager shall dispadividend. The cheques/warrant will address indicated by the investor in the name of the bank, branch and according to the subject to the distribution tax force.	pository Participant for the put, if any, payable by the Mutuen of dividend, the NAV per atch the dividend cheque/was be drawn in the name of the the application form. Investocount number - in the application to the application form the application form.	details of any change in address / bank details are urpose of dividend payment. The dividend payment ial Fund as per the Income Tax Act or other laws in unit may decline to the extent of the payout and rrant to unit holders within 30 days of declaration of e sole/first holder and will be posted/mailed to the tors are required to provide bank account details action form. Dividend payment may also be done by the location. For further details please refer to the
Dividend Policy	calculated in accordance with the Rifrequency or the certainty of dividen on the performance of the scheme at time to time. The decision of the Trus 10 per unit.  Unit holders opting for the Dividend appear in the Register of the Schem dividend. The dividend payment will Income Tax Act or other laws in force Effect of dividend: In the Dividend op to the extent of the pay out and district Post declaration of dividend the NA' dividend declared and applicable of In case of delay, the Investment Maspecified by SEBI for the period of services.	egulations. There is no assured distribution. The decision of and availability of distributable stee will be final in this regard.  Option only will be eligible the in the Dividend Option cat be subject to the distribution e.  Ition, after the record date for ibution tax, if any. Dividend V of the Units under the in Dividend distribution tax/any of anager will be liable to pay such delay. The prescribed in the distribution tax, and the category of the units under the in Dividend distribution tax/any of the units under the pay anager will be liable to pay such delay. The prescribed in the distribution tax.	interest to the unit holders at such rate as may be at present is 15% per annum. However if Bank
Allotment	Details are not properly provided by the Investor, the provision regarding payment of interest for delay will not On acceptance of a valid application for subscription, units will be allotted and a confirmation specifyin number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure o will be sent to the Unit holder's registered e-mail address and/or mobile number. Subject to SEBI Regula Statement of Accounts will be sent to those unitholders whose registered email address / mobile num not available with the Mutual Fund, unless otherwise required. Money would be refunded in respirance applications rejected, within five business days from the closure of the NFO period In terms of ELSS guidelines, allotment of units in respect of all complete applications shall be made not than on 31st March, every year.  If the Investor desires, a Unit certificate will be issued within 5 business days of the receipt of request the maturity date the Unit certificate must be duly discharged and surrendered for processin redemption/Switch. Units held in dematerialized form/Unit Certificates are transferable.  (a)Allotment Advice (for demat holders)  An allotment advice will be sent upon allotment of Units stating the number of Units allotted to each of tholder(s) who have opted for allotment in dematerialized mode within 5 business days from the date of cof the New Fund Offer Period. The Units allotted will be credited to the DP account of the unit holder at the details provided in the application form. It may be noted that trading and settlement in the Units of Scheme over the stock exchange(s) where they are listed will be permitted only in Demat form.  (b) Dematerialisation  If any investor, who holds the units in physical from, wishes to convert the same to demat form, he shall in accordance with the provisions of SEBI (depositories and participants). Regulations, 1996 and proclaid down by NSDL or CDSL, which may be ammended time to time.  (c) Rematerialisation  If the applicant desires to h		Business Days from the date of closure of NFO Jor mobile number. Subject to SEBI Regulations, se registered email address / mobile number is sired. Money would be refunded in respect of sure of the NFO period all complete applications shall be made not later. 5 business days of the receipt of request. On charged and surrendered for processing the ertificates are transferable.  In the number of Units allotted to each of the unit within 5 business days from the date of closure lited to the DP account of the unit holder as per distant trading and settlement in the Units of the lill be permitted only in Demat form.  In convert the same to demat form, he shall do so participants). Regulations, 1996 and procedure to time.  Investment Manager shall issue Unit certificates quest for the certificate. Unit certificate if issued and alongwith the request for Redemption / Switch rovisions of SEBI (Depositories & Participants). Il Units will rank pari passu, among Units within hings and the receipt of dividend distributions, if the Units either in physical form (i.e. Account details given by the investor. If no details of the rincorrect, Account Statement will be issued. Onstrued as proof of title. It is only a computer during the relevant financial year and providing
Refund	without incurring any liability what The entire amount shall be refund Period. If, the Fund refunds the ar	soever for interest or other ed within a period of 5 bus mount after 5 business day lanager. Refund orders will	iness days of the closure of the New Fund Offer rs, interest @15% per annum for delayed period be marked "A/c. Payee Only" and drawn in the

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#### Who can invest

This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.

This is an indicative list and investors are requested to consult a financial/investment/tax/legal advisor to ascertain whether the Scheme is suitable to their risk profile.

The following persons, subject to subscription to units of mutual funds being permitted under respective constitution and relevant statutory regulation, are eligible and may apply for subscription to the units of the

- Resident adult individuals either singly or jointly (not exceeding three)
- Minors through parents/ lawful guardians
  Companies/Bodies Corporate/Public Sector Undertakings registered in India
- Religious and Charitable Trusts under the provisions of 11(5)(xii) of Income Tax Act 1961 read with Rule 17C of Income Tax Rules, 1962.
- 5 Wakf Boards or endowments and Registered societies (including registered co operative societies) and private trusts, authorised to invest in units. Partnership firm/Limited Liability Partnership
- Trustee of private trusts authorised to invest in mutual fund Scheme under the Trust Deed
- Karta of Hindu Undivided Family (HUF)
- 9 Banks, including Co-operative Banks and Regional Rural Banks, and Financial Institutions 10 Non-Resident Indian (NRI) and Persons of India Origin on full repatriation basis subject to RBI approval, if
- A mutual fund subject to SEBI regulation
- Foreign Institutional Investors (FIIs) registered with SEBI and sub-accounts of FIIs on full repatriation basis subject to RBI approval, if any
- An association of persons or a body of individuals and Societies registered under the Societies Registration Act 1860
- Acmy/Air Force/Navy/Para-Military Funds and other eligible institutions
  Non-Government Provident/Pension/Gratuity and such other funds as and when permitted to invest
- Scientific and/or industrial research organisations authorised to invest in mutual fund units
- International Multilateral Agencies approved by the Government of India Non-Government Provident/Pension/Gratuity funds as and when permitted to invest
- A Scheme of the Sundaram Mutual Fund, subject to the conditions and limits prescribed by SEBI, Trustee. the Investment Manager and the Sponsor. The Investment Manager shall not charge any fees on such investments
- Other associations and institutions authorised to invest in mutual fund units
- Any individual, being a foreign national who meets the residency tests as laid down in Foreign Exchange Management Act, 1999 or such other act / guidelines / regulations as issued by the RBI / SEBI from time to
- Qualified Foreign Investors (QFI) as may be permitted by SEBI from time to time

 Qualified Foreign Investors (QFI) as may be permitted by SEBI from time to time
 Any other category of persons who are permitted to invest in the Schemes of Mutual Fund as per the guidelines and / or directions issued by the Government of India / SEBI / RBI from time to time.
 Foreign Portfolio Investors registered under Foreign (Portfolio Investors) Regulations, 2014
 Sundaram Asset Management may invest in the Scheme depending upon its cash flows and investment opportunities. In such an event, the Investment Manager will not charge management fees on its investment for the period it is retained in the Scheme. Such investment shall not exceed 25% of the net assets of the Scheme on the date of investment

The Trustee/Mutual Fund reserves the right to include/exclude a category of investors, subject to SEBI Regulation

- and other prevailing statutory regulation, if any.
  It is expressly understood that the investor has the necessary legal authority and has complied with applicable internal procedures for subscribing to the units. The Investment Manager/Trustee will not be responsible in case any transaction made by an investor is ultra vires the relevant constitution/internal procedures
- Non-Resident Indians, Persons of Indian Origin residing abroad and Foreign Institutional Investors (Flls) have been granted a general permission by the Reserve Bank of India [Schedule 5 to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulation, 2000] for investing in/redeeming units of mutual funds subject to conditions set out in the aforesaid regulation. In the case of an application under a power of attorney or by a limited company, other corporate body, an eligible institution of attorney or by a forest company of the corporate body, an eligible
- institution, a registered society, a trust fund, the original power of attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application, as the case may be, or a duly notarised copy along with a certified copy of the memorandum and articles of association and/or bye-laws and/or trust deed and/or partnership deed and certificate of registration should be submitted. The officials should sign the application under their official designation. A list of duly certified/attested specimen signatures of the authorised officials should also be attached to the application. In case of a trust/fund, it shall submit a resolution from trustee(s) authorising the
- purchase.
  The Investment Manager/Trustee/Registrar may need to obtain documents for verification of identity or such other details relating to a subscription for units as may be required under any applicable law, which may result in delay in processing the application. It is mandatory for every applicant to provide the name of the bank, branch, address, account type, number and also, KYC Norms related document references and Income Tax PA Number (For more details, please refer SAI) as per SEBI requirement. Any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/Investment Manager may ask the investor
- to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number. Small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders / businessmen / workers can invest in the scheme through the mode of cash payment for fresh purchases/additional purchases upto Rs.50,000/- per investor, per mutual fund, per financial year subject to:
  (i) Compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under;
  (ii) SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines;
- (iii) Sufficient systems and procedures put in place by the AMC / Mutual Fund. However, payment to such investors towards redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel. Sundaram Mutual Fund / Investment Manager is yet to set up appropriate systems and procedures for the said purpose

#### Who cannot invest

- 1. Persons residing in countries which require licensing or registration of Indian Mutual Fund products before selling the same in its jurisdiction.
- 2. Citizens of Canada
- 3. Persons residing in any Financial Action Task Force (FATF) declared non-compliant country or territory.
- 4. Overseas Corporate Bodies as specified by RBI in its A.P. (DIR Series) Circular No. 14 dated September 16, 2003.
- 5. Such other persons as may be specified by AMC from time to time.

SOB No.1

Part III	Units & Offer	Scheme Information Document Sundaram Long Term Micro Cap Tax Advantage Fund Series IV
Where can you submit the filled up applications.	Ltd. The list of collecting banks wil Investors can also avail services/fa	collecting banks and branches of Sundaram Asset Management Company II be provided at the time of launch and updated in the Application Form. It is a cilities offered electronically and obtain portfolio information/reports directly reports of the Personal Identification Number Agreement (PIN), details larammutual.com
Terms and Conditions relating to Transaction Charges (applicable for both existing and new investors in the schemes of Sundaram Mutual) pursuant to SEBI circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011:	amount of investment is Rs. 10  2 For an investor other than First 100/- per subscription of Rs. 10 For a First Time Mutual Fund In of Rs. 10,000/- and above  3 The Transaction Charge, whe Investment Manager from the sand the balance (net) amount vinvestment.  4 No Transaction charges shall ba) Where the distributor/agent of b) Where the investor purchases to) Where total commitment in callo,000/-;  d) On transactions other than purchases / Systematic Transfer Transmission of units, etc will not charge.  e) Purchases / subscriptions carrifications of 'for all Schemes'. Accordance on the distributor shall not be charge one investor and choose in The transaction charges are in add On subscription through Distributor the Distributor by a separate chedrendered by the Distributor.	westor, the Transaction Charge allowed will be Rs. 150/- per subscription are applicable based on the above criteria, will be deducted by the subscription amount remitted by the Investor and paid to the distributor; will be invested in the scheme. Thus units will be allotted against the net be levied:  the investor has not opted to received any Transaction Charges; the Units directly from the Mutual Fund; ase of SIP / Purchases / Subscriptions is for an amount less than Rs.  chases / subscriptions relating to new inflows.  rs / Allotment of Bonus Units / Dividend reinvestment Units / Transfer / bot be considered as subscription for the purpose of levying the transaction died out through stock exchange(s).  ut of levying transaction charges based on 'type of the Product/Scheme' dingly, the transaction charges would be deducted from the subscription on the able to opt-in or opt-out at the investor-level i.e. a distributor shall not not to charge another investor.  lition to the existing system of commission permissible to the Distributors. Ors, the upfront commission if any will be paid directly by the Investors to que based on their assessment of various factors including the service by SEBI in this regard will automatically become applicable and will be
How to apply	Please refer the Statement of Add instructions.	itional Information (www.sundarammutual.com) and Application form for
Additional Mode of Payment during NFO	the NFO period by filling in the ASBA the subscription amount in the said as as per the procedure specified there unblocked in their respective bank allotment of Units applied in the app	through Applications Supported By Blocked Amount (ASBA) process during form and submitting the same to their respective banks, which in turn will block count as per the authority contained in ASBA form, and undertake other tasks ein. For applicants applying through ASBA, on allotment, the amount will be accounts and account will be debited only to the extent required to pay for blication form. For complete details and ASBA process refer to Statement of e on our website www.sundarammutual.com
Registrar & Transfer Agent	RR Towers II, III Floor, Thiru Vi Ka I	Agent - SEBI Registration No. INR 00004066 ndustrial Estate, Guindy, 03 7237 (India) +91 44 40831500 (NRI)

#### **Know Your Customer (KYC)**

The Securities and Exchange Board of India has issued detailed guidelines on 18/01/2006 and measures for prevention Money Laundering and had notified SEBI (KYC Registration Agency) Regulations, 2011 on December 02, 2011 with a view to bring uniformity in KYC Requirements for the securities market and to develop a mechanism for centralization of the KYC records. SEBI has also issued circulars from time to time on KYC compliance and maintenance of documentation pertaining to unit holders of mutual funds. Accordingly the following procedures shall apply:

- KYC acknowledgement is mandatory for all investors.
- An application without acknowledgement of KYC compliance will be rejected
- New Investors are required to submit a copy of Income Tax PAN card, address proof and other requisite documents
  along with the KYC application form to any of the intermediaries registered with SEBI, including Mutual Funds to
  complete KYC. The KYC application form is available at www.sundarammutual.com
- The Mutual Fund shall perform initial KYC of its new investors and send the application form along with the supporting documents to the KYC Registration Agency (KRA).
- During the KYC process, the Mutual Fund will also conduct In Person Verification (IPV) in respect of its new
  investors. Sundaram Asset Management Company Limited and the NISM / AMFI certified distributors who are
  KYD compliant are authorized to carry out the IPV for investors in mutual funds. In case of applications received
  directly from the investors (i.e. not through the distributors), mutual funds may rely upon the IPV performed by the
  scheduled commercial banks.
- The KRA shall send a letter to the investor within 10 working days of the receipt of the KYC documents from Mutual Fund, confirming the details thereof.
- Investors who have obtained the acknowledgement after completing the KYC process can invest in Scheme of the Mutual funds by quoting the PAN in the application form.
- Investors are required to complete KYC process only once to enable them to invest in Scheme of all mutual funds. Pursuant to SEBI circular no. MIRSD/Cir-5/2012 dated April 13, 2012, mutual fund investors who were KYC compliant on or before December 31, 2011 are required to submit 'missing/not available' KYC information and complete the 'In Person Verification' (IPV) requirements if they wish to invest in a new mutual fund, where they have not invested / opened a folio earlier, effective from December 03, 2012: Individual investors have to complete the following missing/not available KYC information:
- a) Father's/Spouse Name,
- b) Marital Status,
- c) In-Person Verification (IPV).

To update the missing information, investors have to use the "KYC Details Change Form" for Individuals Only available at www.sundarammutual.com or www.amfiindia.com. Section B of the form highlights 'Mandatory fields for KYCs done before 1 January 2012' which has to be completed.

In case of Non Individuals, KYC needs to be done afresh due to significant and major changes in KYC requirements by using "KYC Application form" available for Non-Individuals only in the websites stated above.

Additional details like Nationality, Gross Annual Income or Net worth as on recent date, Politically Exposed Person, and Non Individuals providing specific services have to be provided in Additional KYC details form available in the website of the Investment Manager

Duly filled forms with IPV can be submitted along with a purchase application, to the new mutual fund where the investor is investing / opening a folio. Alternatively, investors may also approach their existing mutual funds at any investor service centre to update their 'missing/not available' KYC information

#### **Ultimate Beneficial Owner**

Pursuant to Prevention of Money Laundering Act, 2002 (PMLA) and Rules framed thereunder and SEBI Master circular dated December 31, 2010 on Anti Money Laundering (AML), sufficient information to identify persons who beneficially own or control the securities account is required to be obtained. Also, SEBI had vide its circular no. CIR/MIRSD/2/2013 dated January 24, 2013 prescribed guidelines regarding identification of Ultimate Beneficial Owner(s) ('UBO'). As per these guidelines UBO means 'Natural Person', or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement. Investors are requested to refer to the 'Declaration for UBO' available in the website of the Investment Manager for detailed guidelines on identification of UBO. The provisions relating to UBO are not applicable where the investor or the owner of the controlling interest is a company listed on a stock exchange, or is a majority owned subsidiary of such a company.

	Tax Advantage Fund Series IV	
Listing (Fundamental Attribute)	The Trustee may, at its sole discretion, list the units on one or more stock exchanges at a later date. A suitable public announcement will be made if any such move is initiated.	
Ultimate Beneficial Owner	Pursuant to Prevention of Money Laundering Act, 2002 (PMLA) and Rules framed thereunder and SEBI Maste circular dated December 31, 2010 on Anti Money Laundering (AML), sufficient information to identify persons who beneficially own or control the securities account is required to be obtained. Also, SEBI had vide its circula no. CIR/MIRSD/2/2013 dated January 24, 2013 prescribed guidelines regarding identification of Ultimate Beneficial Owner(s) ('UBO'). As per these guidelines UBO means 'Natural Person', or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement. Investors are requested to refer to the 'Declaration for UBO' available in the website of the Investment Manager for detailed guidelines on identification of UBO. The provisions relating to UBO are not applicable where the investor or the owner of the controlling interest is a company listed on a stock exchange, or is a majority owned subsidiary of such a company.	
The policy regarding reissue of redeemed units, including the maximum extent, the manner of reissue, the entity (the Scheme or the Investment Manager) involved in the same.	Not Applicable	
Special facilities/products available	<ul> <li>Investors may apply for the Units of the Scheme through Applications Supported by Blocked Amount (ASBA) process by filling in the ASBA form and submitting the same to their respective banks.</li> <li>DD charges shall be borne by Investment Manager as per prevailing SBI charges provided there is no office of the Investment Manager/ Collecting centers in that place</li> <li>Switch from any existing Schemes of Sundaram Mutual into the Units of this Scheme can be done during the NFO Period. For details the Investor Service Centres can be contacted.</li> <li>An investor may purchase the units in different options available for subscription under Regular Plan of the Scheme through NSE MFSS &amp; BSE StAR Platform (Stock Exchange infrastructure) only during the NFO period. Switching of Units is not permitted under this facility. Investors may hold the Units in physical or dematerialized form. MFSS and StAR are electronic platforms introduced by NSE and BSE respectively for transacting in units of Mutual Funds. The electronic platforms will be available on all business days of the Capital Market segment. The platforms will be available for Participants between 9 a.m. until 3 p.m. The eligible AMFI certified stock exchange brokers will be considered as Official Points of Acceptance (OPA) of Sundaram Mutual Fund. Investors are requested to note that the facility for transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the respective stock exchange(s) and guidelines issued by SEBI from time to time. The Trustees of Sundaram Mutual reserves the right to change/modify the features of this facility at a later date.</li> <li>MF Utility Platform</li> <li>All financial and non-financial transactions pertaining to Schemes of Sundaram Mutual Fund can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized P</li></ul>	
Restrictions, if any, on the right to freely retain or dispose of unit being offered.	The units of the scheme are freely transferable by act of parties or by operation of law after the three year lock-in period. For effecting a transfer the applicable transfer, form(s) shall be duly stamped and signed by all the unit holders and submitted along with the relevant unit certificate(s). The Asset Management Company shall on production of instrument of transfer together with the relevant unit certificates, register the transfer and return the unit certificates to the transferee within thirty days from the date of lodgement of transfer request at the office of the Registrar.  As the Units of the Scheme will also be issued in dematerialized form, 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.	

# **B.** Ongoing Offer Details

Ongoing offer period	Not applicable	
Ongoing price for subscription This is the price you need to pay for purchase/switch-in.	Being a Closed end Scheme, there will be no ongoing allotment/subscription/Switch in.	
Ongoing price for redemption This is the price you will receive for redemptions/switch outs.	As per ELSS guidelines, redemption of units will be allowed after an initial lock-in-period of 3 years from the date of allotment:  a. The repurchase price shall be announced by the AMC after 1 year from the date of allotment of the units and thereafter on a half yearly basis or as frequently as may be decided by AMC.  b. After a period of three years from the date of allotment of units, when the repurchase of units is to commence, the AMC shall announce the repurchase price during the Specified Redemption Period i.e., The Scheme will offer redemption /switch out of the units on every business day at NAV based prices after the lock in period of 3 years from the date of allotment and accordingly the Repurchase price will be declared on every business day.  The Units purchased under this scheme can be sold back to the fund on any business day after the lock in period of three years from the date of allotment and would be subject to the exit load, if any. Repurchase of Units will be at the repurchase price prevailing on the date the units are tendered for repurchase and will be based on the applicable NAV.  Repurchase price is calculated by subtracting applicable exit load (if any) from NAV. Since exit load is Nil in Sundaram Long Term Micro Cap Tax Advantage Fund Series IV, Repurchase price will be same as NAV.  In calculating the repurchase price, the Mutual Fund shall take into account the unrealized appreciation in the value of the investment of the scheme to the extent deemed fit provided that it shall not be less than fifty per cent of such unrealised appreciation. While calculating the repurchase price, the Mutual Fund may deduct such sums as are appropriate to meet management, selling and other expenses including realisation of assets and such sums shall not exceed five per cent per annum of the average Net Asset Value of the scheme.	
Cut off timing for redemptions / switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	<ul> <li>For redemption/switch request received before 3.00 pm on any business day, the closing NAV of the day of receipt of application.</li> <li>For redemption/switch request received after 3.00 pm on any business day, the closing NAV of next business day after the receipt of application.</li> <li>Applications received by post will be deemed to have been submitted on the date of receipt at the registrar's end. The repurchase price for the above will be based on the prospective NAV of the following day and it will incorporate the applicable exit load, if any. In case the offices of the AMC or the registrars or the Official Points of Acceptance are closed for any reason the repurchase date will be taken as the date of the next business day.</li> </ul>	
Where can the applications for purchase / redemption switches be submitted?	Ongoing purchases will not be allowed as this scheme is close-ended.	
Minimum amount for redemption/switches	Redemption/switch-out is permitted after the lock in period of 3 years from the date of allotment. The minimum amount of Redemption/switch-out would be Rs. 500/- or 50 Units or account balance whichever is lower. In the event of the death of the assessee, the nominee or legal heir, as the case may be, shall be able to withdraw the investment only after the completion of one year from the date of allotment of the units to the assessee or anytime thereafter.	
Minimum balance to be maintained	Not Applicable	
Special facilities/products available	<ul> <li>The units of the scheme are freely transferable by act of parties or by operation of law after three years lock in period. For effecting a transfer the applicable transfer, form(s) shall be duly stamped and signed by all the unit holders and submitted along with the relevant unit certificate(s). The Asset Management Company shall on production of instrument of transfer together with the relevant unit certificates, register the transfer and return the unit certificates to the transferee within thirty days from the date of lodgment of transfer request at the office of the Registrar.</li> <li>As the Units of the Scheme will also be issued in dematerialized form, the Units will be transferable 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. However Units under a pledge or an attachment order of a legal authority or Court can not be transferred</li> <li>Pledge or Assignment of units can be made after three year lock-in period</li> <li>In the case of Units held in Demat Form, the procedures/Rules of the Depository Participant will be applicable.</li> </ul>	

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Account statement	Consolidated Account Statement:	
	(1) A consolidated account statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction**(s) has/have taken place during the month shall be sent on or before 10th of the succeeding month by mail/e-mail. ^Consolidated Account Statement (CAS) shall contain details relating to all the transactions** carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor, if any. **The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend	
	reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.  (2) In case of a specific request received from the Unit holders, the AMC/Mutual Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request.  (3) In case the mutual fund folio has more than one registered holder, the first named Unit holder shall receive the CAS/account statement.  (4) For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).  (5) The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.  (6) 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 CAS 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. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.  (7) The statement of holding of the beneficiary account holder for units held in DEMAT will be sent by the respective DPs periodically.  8) Pursuant to SEBI circular CIR/MRD/DP/31/2014 dated November 12, 2014, investors having Mutual Fund investments and holding securities in Demat account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS w	
Dividend	incorporated in the SID/SAI/KIM wherever applicable.  The dividend warrant/cheque shall be dispatched to the unit holders within 30 days of the date of declaration of the dividend.	
Redemption	On the Maturity Date( which will be Ten Years from the date of Allotment), the Units of the Scheme will be fully redeemed/switched out at the Applicable NAV. (If the maturity date is not a Business Day, the subsequent Business Day shall be considered as the maturity date for the Scheme). This shall be subject to SEBI Regulations/Guidelines and without any further reference to the Mutual Fund / Investment Manager / Unit holders. If ninety per cent or more of the units under the scheme are repurchased before completion of ten years, the Mutual Fund may at its discretion, terminate the scheme even before the stipulated period of ten years and redeem the outstanding units at the final repurchase price to be fixed by Mutual Fund	
Delay in payment of redemption proceeds	The redemption proceeds will be dispatched to the Unitholders within 10 Business days from the date of maturity. For any delay in this regard the Investment Manager will be liable to pay interest @ 15% p.a. (or such other rate as may be prescribed by SEBI). However the Investment Manager will not be liable to pay any interest or other compensation if the delay in processing the Redemption/Dividend Payment/Refund is attributable to the Unit holder (e.g. any incorrect /incomplete information or non-furnishing of details required under applicable laws etc). The Investment Manager will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/ loss in transit. Further, the dispatch through the courier / Post office (who will be treated as the Investor's agent) to the Registered address (as given by the Investor) shall be treated as delivery to the investor. The Investment Manager / Registrar will not be responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated above.  Policy on Unclaimed Redemption and Dividend Amounts  Unclaimed redemption and dividend amounts will be deployed by in Call Money Market / Money Market instruments, as may be permitted by SEBI/ RBI. Investors claiming these amounts within three years from the due date shall be paid at the prevailing NAV. At the end of three years, the amount will be transferred to a pool account and investors can claim the amount at the NAV prevailing at the end of the third year. Income earned on such funds can be used for the purpose of investor education. The Investment Manager shall make a continuous effort to remind the investors through letters to take their unclaimed amounts. The investment management and advisory fee charged by the Investment Manager for managing unclaimed amounts shall not exceed 50 basis points	
Bank account details	As per the directives issued by SEBI, it shall be mandatory for the Unitholders to mention their bank account numbers in their applications. Unitholders are requested to give the full particulars of their Bank Account i.e. nature and number of the account, name, nine digit MICR code No. (For Electronic Credit Facility), IFSC code for NEFT a 11 digit number, branch address of the bank at the appropriate space in the application form. Proceeds of any redemption will be sent only to a bank account that is registered and validated in the Investor's folio at the time of redemption transaction processing. For further details please refer to the instructions in the Application Forms/SAI and the Website of the Mutual Fund.	

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#### **Registration of Bank Account**

The Unitholders may choose to receive the redemption/dividend proceeds in any of the bank accounts, the details of which are registered with the Investment Manager by specifying the necessary details in the "Bank Accounts Registration form" which will be available at our office/Sundaram BNP Paribas Fund Services Ltd and on the website of www.sundarammutual.com. Individuals, HUFs, Sole proprietor firms can register up to five bank accounts and other investors can register up to ten bank accounts in a folio. The unitholder can choose anyone of the registered bank accounts as default bank account. In case the investor fails to mention any preference, then by default the first number indicated in the list shall be the preferred account number.

If unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with a specific redemption proceeds (with or without necessary supporting documents), such bank account may not be considered for payment of redemption proceeds, or the Fund may withhold the payment for up to 10 calendar days to ensure validation of new bank mandate mentioned.

Valid change of bank mandate requests with supporting documents will be processed within ten business days of necessary documents reaching the head office of the RTA and any financial transaction request received in the interim will be carried based on previous details only. For more details please refer our website www.sundarammutual.com. For any queries and clarifications that you may have, please get in touch with us at our office or call our Toll Free 1800 103 7237 (India) +91 44 40831500 (NRI).

# Non-Acceptance of Third Party Instruments

Applications accompanied by a Third Party Instrument will be rejected. Applications accompanied by prefunded Party Instruments instruments (such as demand drafts, pay order etc.) will also be rejected unless accompanied by a banker's certificate evidencing the source of the funds. In case such pre-funded instruments are purchases through CASH for value of Rs 50000/- and above the same shall also be rejected irrespective of being supported with banker's certificate. Following are the exceptional situations when Third-Party Payments can be made with relevant declaration and KYC/PAN of such Third Party:

- (i) Payment made by parents/grand-parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/-(for each regular purchase or per SIP installment);
- (ii) Payment made by an employer on behalf of its employee(s) under Systematic Investment Plans through payroll deductions;
- (iii) Custodian on behalf of an FII or a client.

The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the Fund will also be covered under these provisions. The Investment Manager may also request for additional documentation as may be required in this regard from the investor/person making the payment. when payment is made through pre-funded instruments (such as Pay Order, Demand Draft, Banker's cheque, etc)., a certificate from the issuing banker must accompany the application stating the account holder's name and the account number which has been debited for the issue of the instrument. If payment is made by RTGS, NEFT, ECS, bank transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the application. The Investment Manager may, at its discretion, reject any application which is incomplete or not accompanied with valid documents.

# Restrictions, if any, on the right to freely retain or dispose of unit being offered

The Trustee may, in the general interest of the unit holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances/unusual market conditions limit the total number of units that may be redeemed on any Business Day to 5% of the total number of units then in issue in the Scheme, plan (s) and option(s) thereof or such other percentage as the Trustee may determine. Any units that are not redeemed on a particular Business Day, will be carried forward for redemption to the next Business Day in order of receipt. Redemption of such carried forward units will be priced on the basis of the applicable NAV, subject to the prevailing load, of the Business Day on which redemption is processed. under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemptions will be made on a pro-rata basis based on the size of each redemption request; the balance amount will be carried forward for redemption to the next Business Day. In addition, the Trustee reserves the right, in its sole discretion, to limit redemption with respect to any single account to Rs.1 lakh on a single business day.

# C. Periodic Disclosures

Net Asset Value This is the value per unit of the Scheme on a particular day. An investor can ascertain the value of his holdings by multiplying the units owned with the NAV.	and published on every business day, except in special circumstances. The Investment Manager shall publish NAV in	
Portfolio Disclosure (Half yearly / monthly) 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.		
Half Yearly Results	Sundaram Mutual fund shall make half yearly disclosures of unaudited financial results on its website www.sundarammutual.com in the prescribed format within one month from the close of each half year, i.e. on 31st March and on 30th September. The half-yearly unaudited financial results shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. In addition, Sundaram Mutual Fund shall publish an advertisement disclosing the hosting of such financial results in its website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of Sundaram mutual fund is situated.	
Annual Report	Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular No. Cir/ IMD/ DF/16/2011 dated September 8, 2011, the Scheme-wise annual report or an abridged summary thereof shall be sent by AMC/Mutual Fund within four months from the date of closure of relevant accounting year as under: (i) only by e-mail to the Unit holders whose e-mail address is available with the Fund, (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.  The physical copy of the scheme-wise annual report shall be made available to the investors at the registered / corporate office of the AMC on payment of Rs.10/ The link of scheme-wise annual reports or abridged summary thereof will also be promienntly displayed at www.sundarammutual.com	
Associate Transactions	Please refer to Statement of Additional Information	
Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.	Please refer a summary of tax-related aspects in the section-Highlights and Summary of this document and the Statement of Additional Information at www.sundarammutual.com.	
Investor services	Prospective investors and existing unit holders are welcome to contact Customer Service using the Toll Free 1800 425 7237 (India) +91 44 40831500 (NRI).  Investors may also contact the Investor Relations Manager.  S Ravi  Head- Customer Services Sundaram Asset Management Company Limited, Sundaram Towers, I Floor, No. 46, Whites Road, Royapettah, Chennai- 600 014. Fax: (044) 28569808 Toll Free 1800 103 7237 (India) +44 40831500 (NRI) Email us at: customerservices@sundarammutual.com (NRI): nriservices@sundarammutual.com The Mutual Fund endeavours to complete all monetary and non-monetary transactions within ten business days from the date of receipt of request.	
D. Computation of NAV		

#### D. Computation of NAV

The Net Asset Value (NAV) is the most widely accepted yardstick for measuring the performance of any Scheme of a Mutual Fund. NAV calculations shall be based upon the following formula:

Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provision

Number of units outstanding of the Scheme

Valuation of Scheme's assets and calculation of the Scheme's NAV will be subject to such rules or regulation that SEBI may prescribe.

NAV of the Scheme - plan/option wise - will be calculated and disclosed up to four decimals.

For more details relating to valuation, please refer Highlights & Scheme Summary

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# IV. Fees, Expenses & Load Structure

### A. New Fund Offer Expenses

Initial issue expenses shall be borne by the Investment Manager/AMC and not by the scheme of mutual fund.

Demand Draft charges shall be borne by Sundaram Asset Management as per prevailing SBI norms.

#### **B. Recurring Expenses & Fee (Fundamental Attribute)**

 The total annual recurring expenses of the Scheme, excluding deferred revenue expenditure written off, issue or redemption expenses, but including the investment management and advisory fee that can be charged to the scheme shall be within the limits specified in Regulation 52 of SEBI (Mutual Funds) Regulations.

The expenses chargeable to the scheme shall include investment management & advisory fee, Trustee fee, custodian fee, Registrar and Transfer Agent fee, Audit fee, Marketing and Selling expenses and other expenses (including listing fee), as listed in the table below:

Expense Head	% of daily Net Assets
Investment Management and Advisory Fees	
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend	
redemption cheques and warrants	
Costs of statutory Advertisements	U-t- 0 500/
Cost towards investor education & awareness	Upto 2.50%
(at least 2 bps)	
Brokerage & transaction cost over and above 12 bps for cash market trades	
Service tax on expenses other than investment	
and advisory fees	
Service tax on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible	
under Regulation 52 (4) and (6) (c)	Upto 2.50%
Additional expenses for gross new inflows from	-
specified cities under regulation 52 (6A) (b)	Upto 0.30%

The maximum total expense ratio (TER) permissible under Regulation 52 (4) and (6) (c) that can be charged to the scheme as a percentage of daily net assets shall be as follows:

First Rs 100 crore: 2.50% Next Rs 300 crore: 2.25% Next Rs 300 crore: 2.00%

On assets in excess of Rs 700 crore: 1.75%

As per **Regulation 52(6A)(b)**, the an additional expense upto 0.30% (30 basis points) on the daily net assets shall be charged to the scheme if new inflows into the scheme from beyond top 15 cities as specified by SEBI, from time to time, are at least:

- (i) 30% of the 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 the inflows from such cities is less than the higher of (a) or (b) above, expenses shall be charged to the scheme on a proportionate basis as prescribed in the SEBI circular dated September 13, 2012.

The amount so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the Scheme(s) in case the said inflows are redeemed within a period of one year from the date of investment.

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.

Distribution expenses will not be charged in Direct Plan and no commission shall be paid from Direct Plan. The total expense ratio of Direct Plan shall be lower by atleast 12.5% vis-avis the Regular Plan. i.e., If the expenses of Regular Plan are 100 bps, the expenses of Direct Plan shall not exceed 87.5 bps.

Note: The above percentage is based on the prevailing expenses ratio. Any change in the above mentioned distribution expenses/commission will be replaced while filing the final SID.

Sundaram Asset Management reserves the right to charge different heads of expenses, both inter-se or in total, within the overall limits as specified in the table above.

- 2. Brokerage and transaction costs which are incurred for execution of trades and included in the cost of investment shall be charged to the Scheme(s) in addition to the total expense limits prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations. These expenses shall not exceed 0.12% of the value of trades in case of cash market transactions. Payment towards brokerage and transaction cost in excess of 0.12% for cash market transactions shall be charged to the scheme within the maximum limits prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure (including brokerage and transaction cost, if any) in excess of the prescribed maximum limit shall be borne by the Investment Manager or by the Trustee or Sponsor.
- 3. The Investment Manager shall set apart at least 0.02% (2 basis points) on the daily net assets of the scheme(s) within the maximum limit of total expense ratio prescribed under Regulation 52 of SEBI (Mutual Funds) Regulations for initiatives towards investor education and awareness taken by Sundaram Mutual fund.

# 4. Service Tax:

- Pursuant to SEBI circular no CIR/IMD/DF/24/2012 dated November 19, 2012, Service Tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the expenses limit prescribed under Regulation 52 of SEBI (Mutual Funds) Regulations.
- Service Tax on investment management and advisory fee shall be charged to the scheme in addition to the maximum limit of total expense ratio as prescribed in Regulation 52 of SEBI (Mutual Funds) Regulations.
- Service Tax for services other than investment management and advisory shall be charged to the scheme within the maximum limit of total expense ratio as prescribed in Regulation 52 of SEBI (Mutual Funds)

Sundaram Long Term Micro Cap Tax Advantage Fund Series IV

Regulations.

Any circular/clarification issued by SEBI in regard to chargeable to the Scheme/Plan(s) will expenses automatically become applicable and will be incorporated in the SID/SAI/KIM accordingly.

SOB No.16

#### C. Load Structure

# **Load Structure** Entry Load: Nil

The upfront commission to distributor (ARN holder) will 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.

Please note that buying and selling the units of the scheme on the stock exchange is based on market price. However, investors will have to bear the cost of brokerage and applicable taxes on the brokerage and other relevant charges as applicable for transacting on secondary market.

### Transaction Charge to Distributors (during NFO Period)

- The Distributor would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/-and above on a per subscription basis
- For an investor other than First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above
  - For a First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above
- The Transaction Charge, where applicable based on the above criteria, will be deducted by the Investment Manager from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will be invested in the scheme. Thus units will be allotted against the net investment.
- No Transaction charges shall be levied:
  - a) Where the distributor/agent of the investor has not opted to received any Transaction Charges;
  - b) Where the investor purchases the Units directly from the Mutual Fund:
  - c) Where total commitment in case of SIP / Purchases / Subscriptions is for an amount less than Rs. 10,000/-;
  - d) On transactions other than purchases / subscriptions relating to new inflows.
    - Switches / Systematic Transfers / Allotment of Bonus Units / Dividend reinvestment Units / Transfer / Transmission of units, etc will not be considered as subscription for the purpose of levying the transaction charge.
  - e) Purchases / subscriptions carried out through stock exchange(s).

The distributors can opt-in / opt-out of levying transaction charges based on 'type of the Product/Scheme' instead of 'for all Schemes'. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

However, the distributor shall not be able to opt-in or opt-out at the investor-level i.e. a distributor shall not charge one investor and choose not to charge another investor.

The transaction charges are in addition to the existing system of commission permissible to the Distributors. On subscription through Distributors, the upfront commission if any will be paid

directly by the Investors to the Distributor by a separate cheque based on their assessment of various factors including the service rendered by the Distributor.

Any circular/clarification issued by SEBI in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.

Investors are requested to ascertain the transaction charges prior to investing.

# V. Rights of Unitholders

Please refer to Statement of Additional Information for a detailed view of the rights of unit holders.

# SOB No.20

# VI. Penalties & Pending Litigations

- Details of penalties awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund in the last three years: Nil
- No penalties have been awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or any key personnel (specifically the fund managers) of the Investment Manager and Trustee. No penalties have been awarded on the Sponsor and its associates by any financial regulatory body, including stock exchanges, for defaults in respect of shareholders, debenture holders and depositors. No penalties have been awarded for any economic offence and violation of any securities laws.
- There are no pending material litigation proceedings incidental to the business of the Mutual Fund to which the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or key personnel of the Investment Manager is a party. Further, there are no pending criminal cases against the Sponsor or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or key personnel.
- There is no deficiency in the systems and operations of the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity, including the Investment Manager which SEBI has specifically advised to be disclosed in the Scheme Information Document, or which has been notified by any other regulatory agency.
- There are no enquiries or adjudication proceedings under the SEBI Act and the Regulation, which are in progress against any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any directors or key personnel of the Investment Manager.

### **Jurisdiction**

SOB No.21

All disputes arising out of or in relation to the issue made under the Scheme will be subject to the exclusive jurisdiction of courts in India.

# Applicability of SEBI (Mutual Fund) Regulations

SOB No.22

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulation, 1996 and the guidelines thereunder shall be applicable.



# **Customer Care Centres**

ANDHRA PRADESH: Anantapur: 1st Floor, T Nagaraju Complex, D.No. 10/323, Sarojini Road, Opp. To Vasunderadevi Hospital, Near Clock Towers, Anantapur 515001 Cuddapah: Ist Floor, Lalithamma Building; Ngo'S Colony, Upstairs Union Bank of India Cuddapah 516002 Guntur: Door No. 5-87-26, 1st Floor, Sai Srinivasa Building, Opp. Nelagiri Super Market, Main Road, Lakshimi Puram, Guntur 522007 • Gayatri Enclave, 1st Floor, 8th Lane, First Cross Road, Arundelpet, GUNTUR - 522 002 Kakinada: 2nd Floor, D. No.5-1-61, Opp. Brindhavan Lodge, Main Road, Surya Rao Peta, Kakinada 533001 Kurnool: DPLR Plaza, 2nd Floor, Upstairs SBI Near(Old Town-Branch), Opp. Children'S Park, Eswar Nagar, Kurnool 518004 Nellore(Cv): 24/1677, Brahmanandapuram, Dargamitta, Nellore 524003 Rajahmundry: AMT Plaza, C18, D.No.76-5-29, Second Floor, Ganuga Street, Gandhipuram-2, Rajahmundry 533103 Tirupathi: Door No 2/89, 1st Floor, Tiruchanur Road, Sreenivasapuram, Tirupathi 517503 Vijayawada: D.No. 40-10-5, Sree Ramachandra Complex, Benz Circle (Bajaj Showroom Lane) Vijayawada 520 010 • # 40-1-126, First Floor, Vasanth Plaza, Chandramoulipuram Benz Circle, Vijayawada 520010 Visakhapatnam: D No 47-10-13, 1st Floor, Redanam Regency, Near Diamond Park, Dwaraka Nagar, Vishakapatnam 530016 **ASSAM: Guwahati:** Anandi Commercial Complex, II Floor, Bora Service, G S Road, Guwahati 781007 • 3C Dihang Arcade 3rd Floor, G.S Road, Dist-Kamrup, Guwhati 781005 BIHAR: Bhagalpur: Ground Floor, Chandralok Complex, Near Ghantaghar, Radha Rani Sinha Road, Mashakchak, PS Adampur (Kotwali), Bhagalpur 812001 Muzaffarpur: Saroj Complex, Ground Floor, Diwan Road, Musahri Ramna, Muzaffarpur 842002 Patna: 205, Ashiana Harniwas, New Dak Bungalow Road, Patna 800 001 • R.K. Estate 2nd Floor Opposite of Indira Gandhi Institute of Medical & Science, Raja Bazar, Bailey Road, Patna 800014 CHHATISGARH: Bhilai: of inforta Garioffi Institute of Medical & Science, Raja Bazar, Balley Road, Patria doubt 4 CHRAITSGARH: Britlat 36/5, Ground Floor, Nehru Nagar(East), Besides Ing Vysya Bank, Bhilai 49020 • First Floor, No.36/5, 2nd Floor, Nehru Nagar (East), Above Ing Vysya Bank, Bhilai, Durg District, 490020 Rajpur: Office no. S-8, 2nd floor, Raheja Towers, Near Fafadih Square, Jail Road, Raipur 492 001 • 203, 2nd Floor, Vanijaya Bhavan, Devendra Nagar Road, Raipur 492001 GOA: Goa: F 30, Alfran Plaza, Opp Don Bosco, MG Road Panjim, Goa 403001 Madgaon: Second Floor, Saldana Business Tower Wing A, 212, Near Mapusa Court, Mapusa 403507 GUJARAT: Ahmedabad: No Alog, Shree Balaji Paragon, Near Hotel Rock Regency, C.G. Road Navrangpura, Ahmedabad - 380009 • 104, First Floor, Shivam Complex, Nr. Silicon Tower, Opp. National Handloom Law Garden, Ellisbridge, Ahmedabad 380006 • Anand: 202, Drashti Arcade, 2nd Floor, Opp. HDFC Bank, Lambhvel Road, Anand 388 001 Baroda: 518 & 519, Centre Point, R C Dutt Road Alkapuri, Vadodara 390005 • 109-Siddharth Complex, Besides Express Hotel, R C Dutt Road, Alkapuri, Baroda-390007 Bharuch: No.230-232, 2nd Floor, Aditya Complex, Kasak Circle, Bharuch 392002 Bhavnagar: 204, Shoppers Plaza, Parimal Chowk, Waghawadi Road, Bhavnagar 364001 Bhuj: office No.7 First Floor, Royal Plaza, Plot No.2 & 3, Near Shiv Krupa Nagar, Bhuj-Mirzapur Highway, Bhuj 370001 Jamnagar: 404, Corporate House, Opp. To St. Ann'S High School, Pandit Nehru Marg, Jamnagar 361008 Junagadh: 2nd Floor, Shop No.212, Amba Arcade, M G Road, Junagadh 362001 Mehsana: FF-01, Sigma Oasis, Nr: Hdfc Bank, High Way Mehsana 384002 Navsari: 1st Floor, Shop No.116, Manohar Complex, Opp. Dabu Hospital, Fuwara, Navsari 396445 Rajkot: 301, Metro Plaza, Nr Eagle Travels, Jansata Press Road, Bhilwas Chowk, Rajkot 360001.

201, Titan Complex, 2nd Floor, Kalawad Road, Near G T Seth School, Opp. To Punjab Honda, Rajkot 360005.

Surat: HG-18 International Trade Centre, Majuragate, Surat 395002.

No.607, 6th Floor, 21st Century Business Centre, Near Udhan Darwaja, Ring Road, Surat 395002 Surendra Nagar: 2nd Floor, Rudraksh, Plot No.328 (Opp. To New Age Industries) Wadhwan Road, Surendra Nagar 363035 Valsad: 2nd Floor, Shop No.216, Trade Centre, Station Road, Valsad 396001 Vapi: Shop No.19 & 20, 1st Floor, Walden Plaza, Imran Nagar, Opp. To S B I, Daman - Silvassa Road, Vapi 396191 HARYANA: Ambala: I Floor, SCO No 102, Above State Bank of Bikaner & Jaipur, Prem Nagar, Ambala City 134 003 Faridabad: Sco 107, 1st Floor, Sector - 16, Behind Sagar Cinema, Above J &K Bank, Faridabad 121002 Gurgaon: Ill Floor, SCO No 62, Old Judicial complex, Civil lines, Gurgaon 122 001 Hisar: Shop No. 46 DSB First Floor, Red Square Market Hisar, Haryana 125001 Panipat: 1st Floor, No.75, Bmk Market, G.T.Road, Panipat. 132103 Rohtak: 2nd Floor, Shop No.5-B, Gopal Complex, Civil Road, Rohtak 124001 Yamuna Nagar: Sco-103, 1st Floor, Sector 17, Huda Jagadhari By Pass Road, Jagadhari, Yamunanagar 135001 HIMACHAL PRADESH: Shimla: 1st Floor, Hameer House, Lower Chakkar, Shimla 171005 JAMMU & KASHMIR: Jammu: Sadhana Commercial Building, No 27, A/C Gandhi Nagar Jammu 180001 JHARKHAND: Bokaro: 1st Floor, Ms. Ranju Automobiles Pvt. Ltd Main Road, Chas, Bokaro 827013 Dhanbad: 1st Floor, Shop No.107, Sree Ram Plaza, Bank More, Dhanbad 826001 **Jamshedpur:** 5/B, III Floor, Meghdeep Building, Q Road, Bistupur, Jamshedpur 831001 **Jamshedpur:** No.2, 2nd Floor, Meghdeep Building, Near South Park Hotel, Q Road, Bistupur, Jamshedpur 831001 **Ranchi:** # 205, 2nd Floor, M.R. Tower, Line Tank Road, Ranchi 834001, Jharkhand **KARNATAKA:** Belgaum: 1st Floor, Shop No.8, Mujawar Arcade, Mujawar Compound P B Road, Nehru Nagar, Belgaum 590010 Bellary: Flat No.3 & 9, 1st Floor, Ward No.16, T.S. No.52 Near Clock Tower Circle, Bellary 583101 Bengaluru: Ground Floor, Sana Plaza, 21 / 14 - A, M.G. Road, Near Trinity Metro Station, Bangalore 560001 • # 186 1st Cross, 2nd Floor Hosur Main Road Wilson Garden Bangalore 560027 **Davangere:** # 268/3, Jayavibhava Nilaya, First Floor Opp Ram & Co Provision Stores, 4th Main, P.J. Extension, Davanagere 577002 **Hubli:** 1st Floor, Centre Point 107, 108 New Cotton Market, Sanje Vani Press Hubli 580029 Mangalore: B-2, Souza Arcade, Balmatta Road, Mangalore 575001 Mangalore: Sundaram Finance, 2nd Floor, Krishna Prasad Bldg. Above Pabbas Ice Cream Parlour Nr.Mangalore City Corporation, Lal Bagh, Mangalore 575003 Mysore: NO: 145, 2nd floor, 5th main, 5th cross, opposite to Syndicate Bank, Saraswathipuram, Mysore 570009 Raichur: Sai Ram Complex, 1-10-38, Station Road Opp. Ram Mandir, Raichur 584101 Shimoga: SRIJA Archade, 1st parallel road,1st cross, opp. uma dental clinic road, Jayanagar, Shimoga 577201 Udupi: Second Floor, Andrade Arcade, Near Syndicate Bank, Catholic Centre K M Marg, Udupi KERALA: Calicut: 3rd Floor Kanchas Building, Near New Bus Stand, Rajaji Road, Calicut 673004 Cochin: Kassim Towers, 36/1899 Door No, D I Floor Sebastian Road, Off. Kaloor, Kadavanthra Road, Kaloor, Cochin 682 017 **Ernakulam:** 1st Floor, Welfare Services Centre, Ponnurunni, Vvtilla Po, Ernakulam 682019 **Kannur:** 1st Floor, Tpn A1, A2, Malabar Tower, Opp Indus Motors, Thalap, Kannur 670002 Kollam: 1st Floor, Kmk Complex, Second Milestone, Kilikollur, Kollam 69 1004 Kottayam: Kytharam Complex, First Floor, Union Club Junction, Kottayam 6866001 Kozhikode: No.5/3249-H, First Floor, Century Plaza Building, Behind Ktc Petrol Pump, Indira Gandhi Road (Mavoor Road), Kozhikode 673001 Palakkad: First Floor, 15/513 (50), Akshaya Foundation, Stadium Bye-Pass Road, Palakkad 678001 Thrissur: Second Floor, R V Center, Patturaikal Junction, Near Karthiyani Nursing Trichur 680022 **Trivandrum:** Vava Sahid Commercial Complex, Ambuja Vilasam Road, Trivandrum 695001 MADHYA PRADESH: Bhopal: Plot No. 6, VNV Plaza, 3rd Floor Zone II M P Nagar, Bhopal 462011 Gwalior: II Floor, 44 City Centre, Narayan Krishna, Madhav Rao Scindia Road, Gwalior -474 002 Indore: 125, Star Lit Towers, 29/1, Y N Road, Indore 452001 • Mezzanine Floor, MZ – 22, Bansi Trade Centre, No.581/5, M G Road, Indore 452001 Jabalpur: Second Floor, Digamber Tower, 936, Wright Town, Pandit Bhawani Prasad Ward, Napier Town, 492001 3daalpur. 3eColor Prob, Digarilber lower, 369, Wright lown, Faralit Briawaii Frasad Wald, Mapler lown, Jabalpur 482002 Ratiam: 2nd Floor, 16/45, Ratiam Plaza, Block No.C, Opp. ICICI Bank, Ratiam 457001 Sagar: 1st Floor, Singhai Buildings 10, Civil Lines, Sagar 470002 Satna: 2nd Floor, Collectorate Road, Civil Line, (Above M/S. Siddhivinayak Motors), Satna Satna 485001 MAHARASHTRA: Ahmednagar: 209, 2nd Floor, Adish Plaza, ICICI Home Finance Building (Opp. Dowle Hospital) Nagar Manmad Road, Savedi, Ahmednagar 414003 Akola: C-13, First Floor, Dakshata Nagar, Vyapari Complex, Sindhi Camp Chowk, Akola-444001 Amaravathi: 2nd Floor, C-15, First Flob, plakshata Nagar, yapari Complex, Sindin Caring Chown, Akdia-444001 Alliaravatir. 21td Flobr, Sakshi Complex, Opp. to Rajapeth Police Station, Mudholkar Peth, Badnera Road, Amaravathi 444605 Aurangabada: First Floor, B-4, Aurangabad Business Centre, Adalat Road, Aurgangabad 431005 Chembur: Flat No. 313, Swastik Chambers 3rd Floor, Sion-Trombay Road, Chembur, Mumbai 400071 Jalgaon: 2nd Floor, India Plaza Complex, Vivekananda Nagar, Swatantry Chowk, Jilha Peth, Jalgaon 425001 Kolhapur: office No:12, 2nd Floor, R.D. Vichare Complex (Gemstone) Near Central Bus Stand, New Shahupuri Kolhapur 416001 Latur:

Sanmaan, First Floor, Opp To Amba Mata Mandir, Chandra Nagar, Latur 413512 Mumbai: HDIL Kaledonia Commercial Complex, 2(Å), 2nd Floor, Opp Vijaya Nagar, Sahar Road, Andheri East, Mumbai 400069 • Office No. 1222, 12th Floor, Maker Chamber V, Nariman Point, Mumbai 400 021 • Shop No 6, Yashwanth Building, Groung Floor, Ram Maruti Cross Road, Near Ratnakar Bank, Naupada, Thane West Mumbai 400602 • No: 114, 1st Floor, Commerce House, 140, Nagindas Master Road, Fort, Mumbai 400023 • Shop No. 2, Ground Floor in "Suchita Enclave", Co-operative Housing Society Limited, Maharashtra Nagar, Off. Chandavarkar Road, Borivali (West), Mumbai 400092. Nagpur: C/O.Fortune Business Centre, Plot No.6, Vasant Vihar Complex, Who Road, Shankar Nagar, Nagpur 440 010 • 110-111, Shri Mohini Complex, Opp. Kasturchand Park 345, Kingsway Road, Nagpur 440001 Nashik: Shop No. 1, Shrinath Apartment, Pandit Colony- Lane No. 3, Sharanpur Road, Nashik- 422 002 • First Floor, Padma-Vishwa Regency, Behind Saroj Travels, Next To Manavta Cancer Hospital Mumbai Naka, Nasik 422001 Pune: Second Floor, 1202/5, "Shalini Sky I" building, Near ICICI bank, Ghole Road, Shivajinagar, Pune 411 005 • 1st Floor, Mantri Vertex' Law College Road, Pune 411004 Sangli: S1 - S2, Second Floor, Shirv Ratna Complex, CST No 1047B, SHIV RATAN COMPLEX, College Corner North Shivaji Nagar, Madhav Nagar, Sangli -416416 Sholahpur: 786, Maruti Tele Sankul, South Kasba, Shinde Chowk, Sholapur 413007 NEW DELHI: Delhi: 7 B, Rajendra Park, Pusa Road, Upper Ground Floor, Metro Piller No.153, New Delhi 110 060 • 605, Sixth Floor 'Ashoka Estate Building', 24, Barakhamba Road, New Delhi 110001 ORISSA: Balasore: First Floor, Choudhury Nivas P.O.-Sahadeb Khuntha, Near Bus Stand, Balasore, Odisha 756001 Behrampur: First Floor, Alakananda Enclave, First Lane, Gajapati Nagar, Ganjam Dist., Berhampur 760 010 **Bhubaneshwar**: Office No. 16, 2nd Floor, Deen Dayal Bawan, Ashok Nagar, Bhubaneswar 751009 • 2nd Floor, Banadev Bhawan, A'108, Saheed Nagar, Khurda Dt, Bhubaneshwar 751007 **Cuttack**: Plot No. 3209, 2nd Floor, Urmila Plaza (Above Utkal Motors), Madhupatna, Cuttack 753010 **Rourkela**: 2nd Floor, Plot No. 309/P, Udit Nagar, Opp. Ambedkar Chowk, Rourkela, Sundergarh District, 769012 Sambalpur: Sundaram Finance Ltd, First Floor, Sabat Complex Near Wesco office Main Road, Ainthapalli Sambalpur 768004 **PONDICHERRY: Pondicherry:** Ms Royal Enclave, Plot No 19, 100 Feet Road, Mudaliarpet, Pondicherry 605004 • No. 181, Thiruvalluvar Salai, Pillaithottam, Opp to Bahavan Saw Mill, Pondicherry 605013 **PUNJAB: Amritsar:** 1st Floor, 27-A, Classic Plaza, Majitha Road, Amritsar 143001 **Bhatinda:** 1st Floor, 3038 - A Guru Kanshi Marg, Bhatinda 151001 Chandigarh: S.C.O II Floor, 2475-2476, 22/C, Chandigarh 160022 • S.C.O 56-57 2nd Floor, Phase-II Mohali, Punjab 160072 Jalandhar: 5 E, Session Court Road, 1st Floor, Near B M C Chowk, Jullundhur 144001 Ludhiana: SCO 18, Cabin No.401, 4th Floor, Feroz Gandhi Market, Ludhiana 141 001 • S C O-13, 1st Floor, Shanghai Towers, Feroz Gandhi Market, Ludhiana 141001 Patiala: Third Floor, SCO-107, New Leela Bhavan, Near Yes Bank, Patiala 147 001. RAJASTHAM: Ajmer: 1st Floor, Adjoining K C Complex Opp: Daulat Bagh, Ajmer 305001 Alwar: 29, Harshil Tower, 3rd Floor Naru Marg, Keshav Nagar Alwar 301001 Bhilwara: Second Floor, Budh Plaza Opp: Circuit House, Basant Vihar, Bhilwara 311001 Bikaner: Second Floor Chug Mansion Opp. Drm office, Modern Market, Bikaner 334001 Hanumangarh: Second Floor, Shop No: 2 & 3, Near Bombay Hospital, Town Junction Road, Hanumangarh Junction, Hanumangarh 335512 Jaipur: No. 202 Second Floor, OK Plus Towers, Near Vishal Mega Mart, Hathroi Road, Ajmer Road, Jaipur 302 001 • 205, 2nd Floor, Sangam Towers, Church Road, off. M I Road, Jaipur 302001 **Jodhpur:** 201, 202, Second Floor, Mody Arcade Chopasani Road, Near Bombay Motors, Jodhpur 34200 • 116, 1st Floor, Mody Arcade, Chopasani Road, Near Bombay Motor Cycle, Jodhpur 342 001 **Kota:** Second Floor, Above Reebok Showroom 393, Shopping Centre, Nr. Ghode Wale Baba Circle, Kota 324007 Udaipur: C/o Sundaram Finance Ltd 4th Floor, Plot No-32/1105, Centre Point, Opp. B.N. College, Udaipur 313001 TAMIL NADU: Chennai: Sundaram Towers 1st & 2nd Floor, No.46 Whites Road, Royapettah, Chennai 600014 • Ground Floor, 19, Patullos Road, Chennai 600002 Coimbatore: 101-E, II Floor, Kala Mansion Building, D B Road, R. S Puram, Coimbatore 641002 • No.62, First Floor, Time Square' Balasundaram Road, A.T.T. Colony, (Near RTO office) Coimbatore 641012 Erode: Ms. URT Tower, No 139/1, Perundurai Road, Erode 638 011 Hosur: 2nd Floor, 42/1, "Ram Prabha Towers" (Opp to Dhanam Departmental Store), Denkanikotta Main Road, Hosur 635109. Kancheepuram: 24, Annai Indira Gandhi Salai (Nellukara Street), Kanchipuram 631502 Karur: SRN Towers, IInd Floor, Ts No. 208/1, 1st Cross, Covai Road, Sengunthapuram, Karur 639001 Kumbakonam: 1st Floor, Nalli Plaza, Old Door No:34&34A, T S R Big Street, Kumbakonam 612001 Madurai: No. 183 C - North Veli Street, Opp Duke Hotel, Madurai 625 001 • 37, Krishna Rao Tank Street, (Tvs Co-Operative Store) Madurai, 625001 Salem: New No. 210, Old No. 315- C, Omalur Main Road, Avk Arcade, Opp. New Bus Stand, Salem 636004 • First Floor, Srivari Shopping Mall, 2/91, New Bus Stand Road, Meyyanoor Salem 636004 Thanjavur: Shalini Towers, First Floor, 172, South Main Street, Thanjavur - 613009 • Tirunelveli: First Floor, No 985/1-C2, 1D, Indira Complex, South Bye Pass Road, Opp to Passport office, Tirunelveli 627005 Tirupur: Muthu Plaza, 1st Floor 320, Avanashi Road, Tirupur 641602 Trichy: 60/2, Krishna Complex, I st Floor, Shastri Road, Thennur, Trichy 620 017 • Bus Plaza, 2nd Floor, Front, No.5-G, Lawsons Road, Contonment, Trichy 620001 Vellore: 1st Floor, 141/3. MP Sarathi Nagar, Vellore District Bus Owners Association Building, Chennai - Bangalore Bye Pass Road Vellore 632012 First Floor, 141/3 M.P. Sarathi Nagar, Vellore District Bus Owner Association Building, Chennai - Bangalore Bye Pass Road, Vellore 632012 \*\*TELANGANA: Hyderabad: 1st cross, opp. uma dental clinic road, Jayanagar, GHMC No-7-397/101,118, Opp. Dominos, S R Nagar, Hyderabad 500047 \*\* D.No.6-3-57/1, 408-410, Diamond Block, 4th Floor, Lumbini Rockdale Compound, Somajiguda, Hyderabad 500082 \*\*Karim Nagar: 1st Floor, House No: 8-6-179/2A, Hyderabad Road, Above Mahi Motors, Kothirampur, Karimnagar 505001 \*\*Warrangal: D No 15-1-422/A, B Second Floor S.V.S Legend, Beside Industrial Estate Kaman, S.V. P Road Warangal 506002 D No 15-1-422/N, B Second Pioor'S.V.S Legend, Beside Industrial Estate Raman, S.V. P Road Warangal Subouz UTTAR PRADESH: Agra: C/o Royal Sundaram General Insurance, Office No. – F-C-6, Block No-41/4B, Friends Tower, Sanjay Palace, Agra 282002 Aligarh: Shop No.7 & 22, U.G.F Alig Corporate Plaza, Marris Road, Aligarh, Uttar Pradesh 202001 Aliahabad: 1st Floor, Saroj Bhavan, 14/4, Stanley Road, Near Patrike Crossing, Civil Lines, Allahabad 211001 Bareilly: Krishna Complex 2nd Floor Near Mahajan Hospital Stadium, Road Bareilly Bareilly Dist 243001 Ghaziabad: 1st Floor, Ff - 31, Konark Building, Gda Market, Rdc, Ghaziabad 201001 Gorakhpur: C/O, SBFS OFFICE C/160/30, 1st floor, Natyapar Kothi, Camellus March Charachia Cardo Card Esmailpur Near Chaurahiya Gola Chowk, Gorakhpur-273001 Jhansi: Shop No. 5, Narayan Plaza Jojo House, Infront of Employment Exchange Gwalior Road, Jhansi 284001 Kanpur: 218/219 Kan Chambers, 2nd Floor, 114/113 Civil Lines Kanpur 208001 Lucknow: 303, Third Floor, Sky Hi Chambers, 11/5, Park Road, Lucknow 226001 ◆ 104, UGF Sky Hi Chambers, 5- Park Road, Lucknow-226 001 Mathura: 3rd Floor, Shop No.330, Dwarikadheesh Plaza, Mohalla Brijnagar, Junction Road, Sonkh Adda, Mathura 281001 Moradabad: 2nd Floor, office No.3, Vallabh Complex, Near Pms School Civil Lines, Moradabad 244001 Varanasi: Flat No.7, 2nd Floor, Rama Kunj, C-32-22/17 Ram Singh Rana Nagar Colony, Cantt Sigra Road, Varanasi 221002 UTTARANCHAL: Dehradun: 57/19, Raipur Road, II Floor, Shiva Palace, Dehradun 248 006 WEST BENGAL: Asansol: 1st Floor, Above United Bank of India, B.B. College More, Ushagram East, G.T. Road, P.O. Asansol, Dist. Burdwan, Asansol 713303 Burdwan: 5 B, M.V Apartment, 36 G.T. Road, Parbirhata, Pc: Sripally, Burdwan 713103 **Durgapur**. A-307, Bengal Shristi Complex, II Floor, Citi Center, Durgapur 713 216 • Sri Chaitanya Complex, 2nd Floor, Bengal Ambuja Phase II, Ambetkar Sarani, City Centre, Durgapur 713216 Kolkatta: "Chowringhee Court", 2nd Floor, Unit No.33, 55/55/1 Chowringhee Road, Kolkata 700071 • No.7, Camac Street, Azimganj House III Floor, Block No. 6, Kolkatta 700017 P-38 Princep Street, Ground Floor, Off Bentinck Street (Opp Orient Cinema), Kolkata 700072 Siliguri: Shree Radha Complex, Block-B 2nd Floor, Iskon Mandir Road Siliguri, Dt Darjeeling 734001 **Dubai: Representative office:** P O Box:124337 office No. 205, AL ATTAR Grand, Above LG Showroom, Khalid

Bin Al Waleed Street, Bur Dubai, Dubai, UAE