

## SCHEME INFORMATION DOCUMENT

### MIRAE ASSET DYNAMIC BOND FUND

An Open-ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk.

#### PRODUCT LABELLING

Mirae Asset Dynamic Bond Fund is suitable for investors who are seeking\*

- Optimal returns over short to medium term
- To generate optimal returns through active management of a portfolio of debt and money market instruments

\*Investors should consult their financial advisors if they are not clear about the suitability of the product.



Potential Risk Class Matrix (PRC)			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III

*Continuous offer for units at NAV based prices.*

#### Mirae Asset Mutual Fund

**Investment Manager:** Mirae Asset Investment Managers (India) Private Limited  
CIN: U65990MH2019PTC324625

**Trustee:** Mirae Asset Trustee Company Private Limited  
CIN: U65191MH2007FTC170231

#### Registered & Corporate Office:

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

The SID sets forth concisely the information about **MIRAE ASSET DYNAMIC BOND FUND** that a prospective investor ought to know before investing. The investor should also ascertain about any further changes to this SID after the date of this Document from the Mutual Fund/ Investor Service Centers/ Website/ Distributors or Brokers.

The Investors are advised to refer to the Statement of Additional Information (SAI) for details of Mirae Asset Mutual Fund, tax and legal issues and general information on [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)

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

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

This SID is dated October 30, 2023

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**HIGHLIGHTS / SUMMARY OF THE SCHEME:**

Name of the Scheme	MIRAE ASSET DYNAMIC BOND FUND																																																
Type of the Scheme	An Open-ended dynamic debt scheme investing across duration																																																
Scheme Type	MIRA/O/D/DBF/17/01/0008																																																
Investment Objective	The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.																																																
Plans & Options	<p>The Scheme will have Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form.</p> <p>Each of the above Regular and Direct Plan under the scheme will have the following Options / Sub-options: (1) Growth Option and (2) Income Distribution cum capital withdrawal option (IDCW). The Income Distribution cum capital withdrawal option shall have 2 sub options: (a) Payout of Income Distribution cum capital withdrawal option (“Payout of IDCW”) (b) Reinvestment of Income Distribution cum capital withdrawal option (“Reinvestment of IDCW”).</p> <p>Amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.</p> <p>The default option for the unitholders will be Regular Plan - Growth Option if he is routing his investments through a distributor and Direct Plan – Growth option if he is a direct investor.</p> <p>If the unit holders selects IDCW option but does not specify the sub-option then the default sub-option shall be Dividend Reinvestment.</p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form i.e. “MIRAE ASSET DYNAMIC BOND FUND - Direct Plan”. Treatment for investors based on the applications received is given in the table below:</p> <table><tr><th>Scenario</th><th>Broker mentioned by the investor</th><th>Code the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td></td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td></td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td></td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td></td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td></td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td></td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td></td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td></td><td>Not Mentioned</td><td>Regular Plan</td></tr></table>				Scenario	Broker mentioned by the investor	Code the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned		Not mentioned	Direct Plan	2	Not mentioned		Direct	Direct Plan	3	Not mentioned		Regular	Direct Plan	4	Mentioned		Direct	Direct Plan	5	Direct		Not Mentioned	Direct Plan	6	Direct		Regular	Direct Plan	7	Mentioned		Regular	Regular Plan	8	Mentioned		Not Mentioned	Regular Plan
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8	Mentioned		Not Mentioned	Regular Plan																																													

	<p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p><b>**DIRECT PLAN:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor.</p>
<b>Liquidity Facility</b>	<p>The Scheme will offer units for purchases/switch-ins and redemptions/switch-outs at NAV based prices on all business days on an ongoing basis.</p> <p>Repurchase of Units will be at the NAV prevailing on the date the units are tendered for repurchase.</p> <p>As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 3 working days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not made within 3 working days from the date of receipt of a valid redemption request.</p>
<b>Benchmark Index</b>	<p><b>Tier 1- CRISIL Dynamic Bond C-III Index</b>  <b>Tier 2- Nifty PSU Bond Plus SDL Apr 2027 50:50 Index</b></p>
<b>Dematerialization of Units</b>	<p>The Unit holders are given an Option to hold the units by way of an Account Statement (Physical form) or in Dematerialized ('Demat') form.</p> <p>Mode of holding shall be clearly specified in the KIM cum application form. Unit holders holding the units in physical form will not be able to trade or transfer their units till such units are dematerialized.</p> <p>The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with the Depository Participant (DP) (registered with NSDL / CDSL). Unit holders opting to hold the units in demat form must provide their Demat Account details like the DP's name, DP ID Number and the beneficiary account number of the applicant with the DP, in the specified section of the application form.</p> <p>In case Unit holders do not provide their Demat Account details, unit will be allotted to them in physical form and an Account Statement shall be sent to them.</p> <p>Investors holding units in dematerialization form as well as investors holding units in physical form, both shall be able to trade on the BSE StAR MF Platform and on NSE NMF II and ICEX.</p>
<b>Transparency / Net Asset Value (NAV) Disclosure</b>	<p>The NAV will be disclosed at the close of every business day.</p> <p>NAV of the Units of the Scheme (including options thereunder) calculated in the manner provided in this SID or as may be prescribed by the Regulations from time to time. The NAV will be computed upto 4 decimal places.</p> <p>In accordance with the Clause 8.1 of SEBI Master Circular dated May 19, 2023, the NAV of the scheme shall be uploaded on the websites of the AMC (miraeassetmf.co.in) and Association of Mutual Funds in India (www.amfiindia.com) by 11.00 p.m. on every business day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release</p>

	<p>providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m of same Business Day, NAV declaration timing for the Scheme shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.</p> <p>The AMC shall within one month from the close of each half year, shall host a soft copy of unaudited financial results on its website and shall publish an advertisement disclosing the hosting of such financial results in the newspapers and also communicate portfolio of Scheme's on a half yearly basis to the unitholders directly or through the publications or as may be prescribed under the Regulations from time to time.</p> <p>The AMC will dispatch Annual Report of the Schemes within the stipulated period as required under the Regulations.</p>
<b>Monthly/ Half yearly Portfolio</b>	<p>The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme in the prescribed format, as on the last day of the month / half-year i.e. March 31 and September 30, on its website viz. <a href="https://www.miraeassetmf.co.in/">https://www.miraeassetmf.co.in/</a> and on the website of Association of Mutual Funds in India (AMFI) viz. <a href="http://www.amfiindia.com">www.amfiindia.com</a> within 10 days from the close of each month/ half-year respectively. In case of unitholders whose e-mail addresses are registered, the Mutual Fund/ AMC will send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. Mutual Fund /AMC will publish an advertisement every half-year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half-yearly statement of the Scheme portfolio on its website and on the website of Association of Mutual Funds in India (AMFI). Mutual Fund / AMC will provide a physical copy of the statement of its Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
<b>Fortnightly Portfolio</b>	<p>The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme in the prescribed format, as on the last day of the fortnight on its website viz. <a href="https://www.miraeassetmf.co.in/">https://www.miraeassetmf.co.in/</a> within 5 days from the close of fortnight.</p> <p>In case of unitholders whose e-mail addresses are registered, the Mutual Fund/ AMC will send via email the fortnightly portfolio within 5 days from the close of fortnight.</p>
<b>Minimum Application Amount &amp; Minimum Additional Application Amount</b>	<p>Investors can invest under the Scheme with a minimum investment of Rs.5,000/- and in multiples of Rs. 1/- thereafter.</p> <p>For subsequent additional purchases, the investor can invest with the minimum amount of Rs. 1,000/- and in multiples of Rs. 1/- thereafter.</p> <p>However, the Minimum Application and redemption amount mentioned above shall not be applicable to the mandatory investments made in the Scheme pursuant to the provisions of clause 6.10 of SEBI Master Circular dated May 19, 2023 as amended from time to time.</p>
<b>Transaction Charges</b>	<p>In accordance with clause 10.5 of SEBI Master Circular dated May 19, 2023, the AMC shall deduct the Transaction Charges on purchase / subscription of Rs.10,000 and above received from mutual fund investors and paid to the distributor / agent of the investor.</p> <p>For further details on transaction charges refer to the section IV-B - 'Transaction Charges'.</p>

<b>Loads</b>	<p>a) <b>Entry Load:</b> Not Applicable In accordance with the requirements specified by clause 10.4 of SEBI Master Circular dated May 19, 2023, no entry load will be charged for purchase/additional purchase/switch-in accepted by AMC with effect from August 01, 2009.</p> <p>b) <b>Exit Load:</b> Nil</p>
<b>Repatriation Facility</b>	Permitted NRIs and FPIs may invest in the scheme on a full repatriation basis as per the relevant notifications and/ or guidelines issued by RBI & FEMA in this regard. Refer “Who can Invest” in Section III – A. <i>NEW FUND OFFER</i>
<b>Product Labeling</b>	<p>The Risk-o-meter shall have following six levels of risk:</p> <ol style="list-style-type: none"> <li>Low Risk</li> <li>Low to Moderate Risk</li> <li>Moderate Risk</li> <li>Moderately High Risk</li> <li>High Risk and</li> <li>Very High Risk</li> </ol> <p>The evaluation of risk levels of a scheme shall be done in accordance with clause 5.16 of SEBI Master Circular dated May 19, 2023.</p> <p>Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter alongwith portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month.</p> <p>Further, in accordance with provisions of clause 5.16 of SEBI Master Circular dated May 19, 2023, the AMC shall disclose:</p> <ol style="list-style-type: none"> <li>risk-o-meter of the scheme wherever the performance of the scheme is disclosed;</li> <li>risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.</li> <li>scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while disclosing portfolio of the scheme in terms of clause 5.17 of SEBI Master Circular dated May 19, 2023.</li> </ol>

## I INTRODUCTION

### A. RISK FACTORS

#### Standard Risk Factors:

- Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal
- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the scheme can go up or down depending on various factors and forces affecting capital markets and money markets.
- Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee the future performance of the Scheme.
- The Scheme does not in any manner indicate its quality 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.1.00 Lakh made by it towards setting up the Mirae Asset Mutual Fund.
- The present scheme is not a guaranteed or assured return scheme. In addition, the scheme does not guarantee or assure any dividend and also does not guarantee or assure that it will make any dividend distribution, though it has every intention to make the same in the dividend option. All dividend distributions will be subjected to the investment performance of the Scheme.



## Scheme Specific Risk Factors

### Risks Associated with Debt & Money Market Instruments

- **Price-Risk or Interest-Rate Risk:**

From the perspective of coupon rates, debt securities can be classified in two categories, i.e., Fixed coupon bearing securities and Floating coupon bearing securities. In Fixed coupon bearing securities, the coupon rate is determined at the time of investment and paid/received at the predetermined frequency. In the floating coupon bearing securities, on the other hand, the coupon rate changes –‘floats’ – with the underlying benchmark rate, e.g., MIBOR, 1 yr. Treasury bill.

Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The prices of Government Securities (existing and new) will be influenced only by movement in interest rates in the financial system and liquidity. Whereas, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced not only by the change in interest rates but also by credit rating of the security and liquidity thereof.

- **Credit Risk:**

- **Default Risk**

Securities carry a risk of repayment of principal or interest by the borrower. This is called as default risk. The default risk depends on micro economic factors such as financial soundness and ability of the borrower and macro-economic factors such as industry performance, competition, trade barriers etc.

- **Downgrade Risk**

It is the risk that credit rating agency downgrades the rating of an issuer based on earnings and cash flows generating capacity. The credit rating migration of issuance leads to increase in the credit spread and thus reduces the price of corporate bond.

- **Spread Risk**

Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of spread widening between corporate bonds and gilts. Typically, if this spread widens, the prices of the corporate bonds tend to fall and so could the NAV of the Debt Schemes. Similar risk prevails for the investments in the floating rate bonds, where the benchmark might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price and the NAV could fall.

- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of these investments. Different segments of the Indian financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances. The length of time for settlement may affect the Scheme in the event it has to meet an inordinately large number of redemption or of restructuring of the Scheme’s investment portfolio. The inability of the Portfolio to make purchases in intended securities due to settlement problems could cause the Portfolio to miss certain investment opportunities.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the

fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.

- **Regulatory Risk:** The value of the securities may be affected by uncertainties such as changes in government policies, changes in taxation, and other developments in the laws and regulations.
- **Concentration Risk:** The Scheme portfolio may have higher exposure to a single sector, subject to the regulatory limit, depending upon availability of issuances in the market at the time of investment, resulting in higher concentration risk. Any change in government policy / business environment relevant to the sector may have an adverse impact on the portfolio.
- Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.

#### **Risks associated with segregated portfolio**

- 1) Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- 2) Security comprises of segregated portfolio may not realise any value.
- 3) Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

#### **Risk Management & Liquidity Management tools:**

**Potential Risk Matrix (PRC) & Risk-o-meter:** Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investors are suggested to read about various disclosures under the section "PERIODIC DISCLOSURES" pertaining to "Potential Risk Class Matrix" & "Product Labelling and Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries

**Mandatory Liquidity requirement:** The scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimate liquidity requirement by determining liquidity risk arising from the liability side and tries to cover all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular 135/ BP/93/ 2021-22 dated July 24, 2021 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meet its liability obligations

**Stress testing the scheme portfolio:** The investment manager periodically stress tests the scheme portfolio to address the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI.

**Swing Pricing:** The AMC has a Swing Pricing policy in place to help in case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detail disclosure pertaining to this policy in "Swing Pricing Framework".



**Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF):**

CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund, the aforementioned schemes shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF'). An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

We would further like to bring to the notice of the investors that investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Investors are requested to read details disclosure on investment of the schemes in the CDMDF as listed in sub-section "C. How will the Scheme allocate its assets? And sub-section D. Where will the Scheme Invest" in Section "Section II- Information about the scheme".

**B. RISK MITIGATION MEASURES****Concentration Risk**

The AMC will mitigate this risk by investing in sufficiently large number of issuers spread across the sectors so as to maintain optimum diversification and keep issuer/sector specific concentration risk relatively low.

**Liquidity Risk**

The Schemes will invest in debt instruments and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. Liquidity risk is today characteristic of the Indian fixed income market. The Schemes will however, endeavor to minimize liquidity risk by investing in securities having a liquid market.

**Risks Associated with Debt & Money Market Instruments**

**Credit Risk** - The fund has a rigorous credit research process. There is a regulatory and internal cap on exposure to each issuer. This ensures a diversified portfolio and reduced credit risk in the portfolio.

**Risks Associated with Repo in Corporate Debt****1) Illiquidity Risk**

The repo market for corporate debt securities is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties. Therefore, to mitigate such risks, it has been stipulated that gross

exposure to Repo in corporate bonds would be limited to 10% of net assets of the concerned scheme. Further, the tenor of repo would be taken based on nature and unit holders' pattern of the scheme.

## **2) Counter-party risk**

Credit risk would arise if the counter-party fails to repurchase the security as contracted or if counterparty fails to return the security or interest received on due date. To mitigate such risks, the schemes shall carry out repo transactions with only those counterparties, which has a credit rating of 'A1+' or 'AA and above'. In case of lending of funds as a repo buyer, minimum haircuts on the value of the collateral security have been stipulated, and we would receive the collateral security in the scheme's account before the money is lent to the counterparty. Overall, we would have a limited number of counter-parties, primarily comprising of Mutual Funds, Scheduled Commercial banks, Financial Institutions and Primary dealers. Similarly, in the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter-party may hurriedly dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the Scheme. Thus, the Scheme may suffer losses in such cases. Sufficient funds flow management systems are in place to mitigate such risks.

## **3) Collateral Risk (as a repo buyer)**

Collateral risks arise due to fall in the value of the security (change in credit rating and/or interest rates) against which the money has been lent under the repo arrangement. To mitigate such risks, we have stipulated the minimum credit rating of the issuer of collateral security.

('AA' for long-term instruments/A1+ for money market instruments), maximum duration of the collateral security (10 years) and minimum haircuts on the value of the security.

## **Risks associated with investing in Tri-Party Repo through CCIL (TREPS)**

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Triparty Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall". As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member). However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower. Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

## **C. REQUIREMENT OF MINIMUM NUMBER OF INVESTORS AND MINIMUM HOLDING BY SINGLE INVESTOR**

The Scheme(s)/Plan(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(s) (at portfolio level). The two conditions mentioned above shall be complied within each subsequent calendar quarter, on an average basis, as specified by SEBI. If there is a breach of

the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

#### **D. SPECIAL CONSIDERATIONS**

Mutual funds, like securities investments, are subject to market risks and there is no guarantee against loss in the Scheme or that the objective(s) of the scheme are achieved.

No person receiving a copy of Statement of Additional Information (SAI) & Scheme Information Document (SID) or any accompanying application form in such jurisdiction may treat this SAI & SID 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 of any registration or other legal requirements.

The tax benefits described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.

The SAI, SID or the Units have not been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited due to registration requirements and accordingly, persons who come into possession of this SID are required to inform themselves about and to observe any such restrictions and or legal compliance requirements.

No person has been authorized to issue any advertisement or to give any information or to make any representations other than that contained in this SID. Circulars in connection with this offering not authorized by the Mutual Fund and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund. Any subscription, Purchase or Sale made by any person on the basis of statements or representations which are not contained in this Offer Document or which are inconsistent with the information contained herein shall be solely at the risk of the investor.

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

Mirae Asset Mutual Fund / the AMC have not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, Purchase or Sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.

From time to time and subject to the Regulations, funds managed by the associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these associates may acquire a substantial portion of the Scheme's Units and collectively constitute a major investment in the Scheme.

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

The AMC also acts as the investment manager for Mirae Asset AIF ("AIF Fund"), which is formed as a trust and has received registration as a Category II Alternative Investment Fund from SEBI vide Registration No. IN/AIF2/18-19/0541. The Certificate of Registration is valid till the expiry of the last Scheme set up under the AIF Fund. Mirae Asset Credit Opportunities Fund has been launched under the AIF Fund. The AMC has ensured that there are no material conflicts of interest. The AMC will ensure that there are no material conflicts of interest. Any potential conflicts between the AIF Fund and the Mutual Fund are adequately addressed by (a) compliance with the requirements under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996; (b) ensuring that the fund manager(s) of each Scheme of the Mutual Fund, will not play any role in the day-to-day operations of the AIF Fund, and the key investment team of the AIF Fund is not involved with the activities of the Mutual Fund; and (c) ensuring that there is no inter-se transfer of assets between the Mutual Fund and any Scheme of the AIF Fund.

The AMC offers management and/or advisory services to: (a) Category II foreign portfolio investors which are appropriately regulated broad based funds investing in India through fund manager(s) managing the Schemes of the Fund ("Business Activity") as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time ("the Regulations"). The services provided by the AMC for the said Business Activity shall inter-alia include India focused research, statistical and analytical information, investment management and non-binding investment advice on portfolios. While, undertaking the said Business Activity, the AMC shall ensure that (i) there is no conflict of interest with the activities of the Fund; (ii) there exists a system to prohibit access to insider information as envisaged under the Regulations; and (iii) Interest of the Unit Holder(s) of the Scheme of the Fund are protected at all times.

Further, SEBI vide its letter dated November 28, 2022 has issued No-objection Certificate to the AMC for setting up a branch in the GIFT IFSC. Accordingly the AMC has set up branch office in GIFT IFSC.

The above said activities are in compliance with the provisions of Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996 and are not in conflict with the mutual fund activities.

## E. DEFINITIONS

The following definitions/terms apply throughout this SID unless the context requires otherwise:

<b>Allotment Date</b>	The date on which allotment of the scheme unit is made to the successful applicants from time to time and includes allotment made pursuant to the New Fund Offer.
<b>AMC Fees</b>	Investment Management fee charged by the AMC to the Scheme.
<b>Application Supported by Blocked Amount (ASBA)</b>	An application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. On intimation of allotment by the Registrar (Karvy) to the banker the investors account shall be debited to the extent of the amount due thereon.
<b>Asset Management Company (AMC)/ Investment Manager</b>	Mirae Asset Investment Managers (India) Private Limited, the asset management company, set up under the Companies Act, 2013, having its registered office at Unit No. 606, 6 <sup>th</sup> Floor, Windsor, Off CST Road, Kalina, Santacruz (E), Mumbai – 400 098 authorized by SEBI to act as an Asset Management Company / Investment Manager to the schemes of Mirae Asset Mutual Fund.
<b>Beneficial owner</b>	As defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
<b>Business Day</b>	A day not being: (a) A Saturday or Sunday; (b) A day on which the Stock Exchanges, the BSE and/or the NSE is closed; (c) A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee / AMC; or (d) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. (e) A day on which the banks and/or RBI are closed for business/clearing in India; All applications received on these non-business days will be processed on the next business day at Applicable NAV. The AMC reserves the right to change the definition of Business Day. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investors' Service Centers.
<b>Custodian</b>	M/s. Deutsche Bank AG, Mumbai branch registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is approved by the Trustee.
<b>Cut-off time</b>	A time prescribed in this SID up to which an investor can submit a Purchase request / Redemption request, to be entitled to the Applicable NAV for that Business Day.
<b>Dematerialisation</b>	It is a process by which the number of units reflecting in the Statement of Account (SOA) of an investor are converted to an equivalent number of securities in electronic form and credited in the investors account with its Depository Participant.
<b>Depository</b>	As defined in the Depositories Act, 1996 and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
<b>Depository Participant</b>	Means a person/entity registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
<b>Depository Records</b>	As defined in the Depositories Act 1996 (22 of 1996) includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the said Act from time to time.
<b>Designated Collection Centers</b>	Investors' Services Centers and Branches of AMC and Registrars designated by the AMC where the applications shall be received.
<b>Entry Load</b>	A load charged to an investor on Purchase of Units based on the amount of investment per application or any other criteria decided by the AMC.
<b>Exit Load</b>	A load charged to the Unit Holder on exiting (by way of Redemption) based on period of holding, amount of investment, or any other criteria decided by the AMC.



<b>Foreign Portfolio Investors (FPI)</b>	FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2014.
<b>Fund / Mutual Fund/ Trust</b>	Mirae Asset Mutual Fund, a Trust registered with SEBI under the Regulations, vide Registration No. MF/055/07/03 dated November 30, 2007.
<b>Investor Service Centre / ISC</b>	Official points of acceptance of transaction / service requests from investors. These will be designated by the AMC from time to time. The names and addresses are mentioned at the end of this SID.
<b>Load</b>	A charge that may be levied to an investor at the time of Purchase of Units of the Scheme or to a Unit Holder at the time of Redemption of Units from the Scheme.
<b>Main Portfolio</b>	Means the Scheme portfolio excluding the segregated portfolio
<b>MIBOR</b>	Mumbai Interbank Offered rate. MIBOR is equivalent to daily call rate. It is the overnight rate at which funds can be borrowed and changes every day.
<b>Net Asset Value / NAV</b>	Net Asset Value of the Units of the Scheme (including options there under) calculated in the manner provided in this SID or as may be prescribed by the Regulations from time to time.
<b>Ongoing Offer</b>	Offer of Units under the Scheme when it becomes available for subscription after the closure of the NFO Period.
<b>Ongoing Offer Period</b>	The period during which the Units under the Scheme are offered for subscription/redemption after the closure of NFO Period.
<b>Purchase / Subscription</b>	Subscription to / Purchase of Units by an investor from the Fund.
<b>Purchase Price</b>	The price (being Applicable NAV) at which the Units can be purchased and calculated in the manner provided in this SID.
<b>Registrar and Transfer Agent</b>	KFIN Technologies Ltd (formerly known as “KFIN Technologies Private Limited”) appointed as the registrar and transfer agent for the Scheme, or any other registrar that may be appointed by the AMC.
<b>Redemption</b>	Repurchase of Units by the Fund from a Unit Holder.
<b>Redemption Price</b>	The price (being Applicable NAV minus Exit Load) at which the Units can be redeemed and calculated in the manner provided in this SID.
<b>Scheme</b>	<b>MIRAE ASSET DYNAMIC BOND FUND</b>
<b>Scheme Information Document (SID)</b>	This Scheme Information Document (SID) issued by Mirae Asset Mutual Fund offering units of <b>MIRAE ASSET DYNAMIC BOND FUND</b> for subscription. Any modifications to the SID will be made by way of an addendum which will be attached to the SID. On issuance of addendum, the SID will be deemed to be updated by the addendum.
<b>SEBI Regulations / Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time, including by way of circulars or notifications issued by SEBI and the Government of India.
<b>Securities</b>	As defined under Section 2(h) of the Securities Contracts (Regulations) Act, 1956 of India; and also include shares, stocks, bonds, debentures, warrants, instruments, obligations, money market instruments, debt instruments or any financial or capital market instrument of whatsoever nature made or issued by any statutory authority of body corporate, incorporated or registered by or under any law; or any other securities, assets or such other investments as may be permissible from time to time under the regulations.
<b>Segregated Portfolio</b>	Means a portfolio comprising of debt or money market instrument affected by a credit event that has been segregated in Mirae Asset Overnight Fund
<b>Self-Certified Syndicate Banks</b>	The list of banks that have been notified by SEBI to act as a SCSB for the ASBA process as provided on <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>
<b>Statement of Additional Information (SAI)</b>	The Statement of Additional Information (SAI) issued by Mirae Asset Mutual Fund containing details of Mirae Asset Mutual Fund, its constitution, and certain Tax and Legal issues and general information. SAI is incorporated by reference (is legally a part of SID). SID should be read in conjunction with SAI and not in isolation.
<b>Systematic Investment Plan (SIP)</b>	A plan enabling investors to save and invest in the Scheme on a monthly / quarterly basis by submitting post-dated cheques/ payment instructions.



<b>Systematic Transfer Plan (STP)</b>	A plan enabling Unit Holders to transfer sums on a monthly / quarterly basis from the Scheme to other schemes launched by the Fund from time to time by giving a single instruction.
<b>Systematic Withdrawal Plan (SWP)</b>	A plan enabling Unit Holders to withdraw amounts from the Scheme on a monthly / quarterly basis by giving a single instruction.
<b>Total Portfolio</b>	Means the Scheme portfolio including the securities affected by the credit event.
<b>Tri-party repo</b>	Tri-party repo is a type of repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction
<b>Trustee / Trustee Company</b>	Mirae Asset Trustee Company Private Limited, a company set up under the Companies Act, 1956, to act as the Trustee to Mirae Asset Mutual Fund.
<b>Trust Deed</b>	The Trust Deed dated October 11, 2007 made by and between the Sponsor and the Trustee, establishing Mirae Asset Mutual Fund, as amended from time to time.
<b>Unit</b>	The interest of an investor in the scheme consisting of each unit representing one undivided share in the assets of the scheme, and includes any fraction of a unit which shall represent the corresponding fraction of one undivided share in the assets of the Scheme.
<b>Unit Holder</b>	Any registered holder for the time being, of a Unit of the Scheme offered under this SID including persons jointly registered.
<b>Valuation Day</b>	Business Day.
<b>Words and Expressions used in this SID and not defined</b>	Same meaning as in the Trust Deed

#### **F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- (i) This Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

**For Mirae Asset Investment Managers (India) Private Limited**

**Sd/-**  
**Rimmi Jain**  
**Compliance Officer**

Dated: October 30, 2023  
Place: Mumbai

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME:

An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk.

### B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

### C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the asset allocation will be as follows:

Types of Instruments	Indicative allocation (% of total assets)		Risk Profile
	Minimum	Maximum	
Money market instruments & Debt securities	0	100	Low to Medium

The scheme does not intend to invest in securitised debt and overseas / foreign securities.

The scheme may invest in repo/reverse repo in corporate bonds. The scheme shall not engage in short selling, credit default swaps and securities lending and borrowing. The scheme shall not invest in any unrated debt instruments and derivatives. The scheme will not advance any loans. The Scheme does not intend to participate in stock lending.

Debt securities include, but are not limited to, Debt securities of the Government of India, State and Local Governments, Government Agencies, Statutory Bodies, Public Sector Undertakings, Public Sector Banks or Private Sector Banks or any other Banks, Financial Institutions, Development Financial Institutions, and Corporate Entities, collateralized debt securities or any other instruments as may be prevailing and permissible under the Regulations from time to time).

The Debt Securities (including money market instruments) referred to above could be fixed rate or floating rate, listed, unlisted, privately placed, among others, as permitted by regulation. The Investment Manager will not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a SEBI registered credit rating agency (i.e., CRISIL, ICRA, CARE, FITCH, etc.) authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company. Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

Pending deployment of funds of a Scheme in securities in terms of investment objectives of the Scheme a mutual fund can invest the funds of the Scheme in short term deposits of scheduled commercial banks in terms of clause 12.16 of SEBI Master Circular dated May 19, 2023.

Further, the Scheme may, pending deployment of funds invest in units of money market/liquid schemes of Mirae Asset Mutual Fund and/or any other mutual fund. Such investments will be within the limits specified under SEBI (MF) Regulations. The AMC shall not charge any investment management fees with respect to such investment.

Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the

Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2 of SEBI Master Circular dated May 19, 2023, and in line with SEBI clarification letter dated June 29, 2022, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of deviations, portfolio rebalancing will be carried out within 30 calendar days in such cases.

In the event of deviation from mandated asset allocation mentioned above due to passive breaches, the rebalancing will be carried out in 30 business days. Where the portfolio is not rebalanced within 30 business days, justification for the same including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period in accordance with clause 2.9 of SEBI Master Circular dated May 19, 2023. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

### **Investment by scheme in the units of CDMDF**

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

### **Investments in Scheme by AMC, Sponsor & Associates**

Subject to the Regulations, the AMC and investment companies managed by the Sponsor(s), their associate companies and subsidiaries may invest either directly or indirectly, in the Scheme during the NFO and/or on ongoing basis. However, the AMC shall not charge any investment management fee on such investment in the Scheme, in accordance with sub-regulation 3 of Regulation 24 of the Regulations and shall charge fees on such amounts in future only if the SEBI Regulations so permit. The associates, the Sponsor, subsidiaries of the Sponsor and/or the AMC may acquire a substantial portion of the Scheme's units and collectively constitute a major investment in the Schemes. The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time and required by applicable regulations and also in accordance with clause 6.11.1.1 of SEBI Master Circular dated May 19, 2023 regarding minimum number of investors in the Scheme.

In terms of SEBI notification dated August 5, 2021 and as per Regulation 25, sub-regulation 16A of SEBI (Mutual Funds) Regulations, the asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the Board from time to time.

### **Investment by the AMC in the units of Corporate Debt Market Development Fund**

Pursuant to regulation 43A of SEBI (Mutual Funds) Regulations, 1996 and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, AMC shall make a one-time contribution equivalent to 2 bps of the AUM of the specified debt oriented schemes as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days of request from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

In case of delay in contribution by the Scheme and AMC, the AMC shall be liable to pay interest at fifteen percent (15%) per annum for the period of delay.’

### Overview of Debt Markets in India

Indian fixed income market, one of the largest and most developed in South Asia, is well integrated with the global financial markets. Screen based order matching system developed by the Reserve Bank of India (RBI) for trading in government securities, straight through settlement system for the same, settlements guaranteed by the Clearing Corporation of India and innovative instruments like **tri party repo** have contributed in reducing the settlement risk and increasing the confidence level of the market participants.

The RBI reviews the monetary policy six times a year giving the guidance to the market on direction of interest rate movement, liquidity and credit expansion. The central bank has been operating as an independent authority, formulating the policies to maintain price stability and adequate liquidity. Bonds are traded in dematerialized form. Credit rating agencies have been playing an important role in the market and are an important source of information to manage the credit risk.

Government (Central and State) is the largest issuer of debt in the market. Public sector enterprises, quasi government bodies and private sector companies are other issuers. Insurance companies, provident funds, banks, mutual funds, financial institutions, corporates and FPIs are major investors in the market. Government loans are available up to 30 years maturity. Variety of instruments available for investments including plain vanilla bonds, floating rate bonds, money market instruments, structured obligations and interest rate derivatives make it possible to manage the interest rate risk effectively.

Indicative levels of the instruments currently trading as on October 17, 2023 are as follows:

	<b>Maturity</b>	<b>Tenure</b>	<b>Yield</b>	<b>Liquidity</b>
TREPS / Repo	Short	Overnight	6.75	Very High
CP / CD / T Bills	Short	3 months CP	7.20*	High
		3 months CD	7.18	
		1 Year CP	7.86*	
		1 Year CD	7.58	
Central Government securities	Low to High	10 years	7.32	Medium

Source: Bloomberg. \*NBFC CP

These are only indicative levels and are likely to change depending upon the prevailing market conditions.

### Creation of Segregated Portfolio

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- Downgrade of a debt or money market instrument to ‘below investment grade’, or
- Subsequent downgrades of the said instruments from ‘below investment grade’, or
- Similar such downgrades of a loan rating

2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.

3) Creation of segregated portfolio is optional and is at the discretion of the Mirae Asset Investment Managers (India) Pvt Ltd.

### **Process for Creation of Segregated Portfolio**

1) On the date of credit event, the AMC shall decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it shall:

- a) seek approval of trustees prior to creation of the segregated portfolio.
- b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors.

Mirae Asset Mutual Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.

c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.

2) Once Trustee approval is received by the AMC:

- a) Segregated portfolio will be effective from the day of credit event
- b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
- c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
- d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event.
- e) All existing investors in the scheme as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
- f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
- g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
- h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.

3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.

4) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

### **Benefits & Features of Creation of Segregated Portfolio:**

- 1) Creation of Segregated portfolio helps ensuring fair treatment to all investors in case of a credit event and helps in managing liquidity risk during such events;
- 2) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio;
- 3) Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV;
- 4) A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio;
- 5) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme; and
- 6) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

### Illustration of Segregated Portfolio

Portfolio Date	31-May-20
Downgrade Event Date	31-May-20
Downgrade Security	8.65 % C Ltd from BBB+ to D
Valuation Marked Down	75%

Ms. A is holding 1000 Units of the Scheme with the NAV 10, equal to (1000\*10) Rs.10000

### Portfolio before the Downgrade Event

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
8.80% A LTD	CRISIL AAA	NCD	10000000	101	10100	9.264
8.70 % B LTD	CRISIL AAA	NCD	12500000	99	12375	11.351
8.65 % C Ltd	CRISIL BBB+	NCD	15000000	95	14250	13.071
8.5% D Ltd	CRISIL AAA	NCD	16000000	100	16000	14.676
8.65 % E LTD	CRISIL AAA	NCD	10000000	101	10100	9.264
8.7 % F LTD	CRISIL AAA	NCD	8000000	99	7920	7.265
8.5 % G LTD	CRISIL AAA	NCD	11000000	98	10780	9.888
8.4 % H LTD	CRISIL AAA	NCD	9000000	101	9090	8.338
8.2 % I LTD	CRISIL AAA	NCD	8500000	100	8500	7.797
8.5 % J LTD	CRISIL AAA	NCD	9500000	99	9405	8.627
Cash / Cash Equivalents					500	0.459
Net Assets					109020	
No. of units in Lacs					10902	
NAV (Rs.)					<b>10.0000</b>	

The instrument "8.65 % C Ltd" was marked down by 75% on the date of credit event. Before being marked down, the security was valued at Rs.95 per unit. After the mark down, the security per unit will be valued at Rs. 25

On the date of the credit event i.e. on 31st May 2020, NCD of "8.65 % C Ltd" will be segregated as separate portfolio.

### Main Portfolio as on 31st May 2020

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
8.80% A LTD	CRISIL AAA	NCD	10000000	101	10100	10.657
8.70 % B LTD	CRISIL AAA	NCD	12500000	99	12375	13.058
8.5% D Ltd	CRISIL AAA	NCD	16000000	100	16000	16.883
8.65 % E LTD	CRISIL AA	NCD	10000000	101	10100	10.657
8.7 % F LTD	CRISIL AAA	NCD	8000000	99	7920	8.357
8.5 % G LTD	CRISIL AAA	NCD	11000000	98	10780	11.375
8.4 % H LTD	CRISIL AAA	NCD	9000000	101	9090	9.592



8.2 % I LTD	CRISIL AAA	NCD	8500000	100	8500	8.969
8.5 % J LTD	CRISIL AAA	NCD	9500000	99	9405	9.924
Cash / Cash Equivalents					500	0.528
Net Assets					94770	
No. of units in Lacs					10902	
NAV (Rs.)					<b>8.6929</b>	

#### Segregated Portfolio as on 31st May 2020

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)
8.65 % C Ltd	CRISIL D	NCD	15000000	25	3750
Net Assets					3750
No. of units in Lacs					10902
NAV (Rs.)					<b>0.3440</b>

#### Value of Holding of Ms A after creation of Segregated Portfolio

	Main Portfolio	Segregated Portfolio	Total Value
No of units	1000	1000	
NAV (Rs.)	8.69	0.344	
Total value (Rs.)	8692.90	343.97	9036.87

#### Monitoring by Trustees

- a) In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:
  - i. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
  - ii. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
  - iii. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustee meeting till the investments are fully recovered/ written-off.
  - iv. The trustees shall monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.
- b) In order to avoid mis-use of segregated portfolio, trustees will ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including clawback of such amount to the segregated portfolio of the scheme.

#### Mandatory Swing Pricing Framework for market dislocation:

Swing pricing refers to a process for adjusting a fund's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e. flows into or out of a scheme) to the investors associated with that activity. It is aimed at reducing the impact of large redemptions on existing investors by reducing dilution of the value of a fund's units.

Accordingly, mandatory full swing during market dislocation times shall apply as under:

- Swing pricing framework will be applicable only for scenarios related to net outflows from the schemes.
- Market dislocation will be determined by SEBI either based on AMFI's recommendation or suo moto. Once market dislocation is declared, it will be notified by SEBI that swing pricing will be applicable for a specified period.
- Thereafter, mandatory swing pricing will be applicable to Schemes which:
  - a. have 'High' or 'Very High' risk on the risk-o-meter (as of the most recent period at the time of declaration of market dislocation); AND
  - b. classify themselves in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix.
- **Swing factor** as per below matrix shall be made applicable to the above mentioned schemes and the NAV will be adjusted for the swing factor.

Swing factor			
Max Credit Risk of the scheme→ Max Interest Rate Risk of the scheme↓	Class A (CRV>=12)	Class B (CRV>=10)	Class C (CRV<10)
Class I: (Macaulay Duration <=1 year)	--	--	1.5%
Class II: (Macaulay Duration <=3 years)	--	1.25%	1.75%
Class III: Any Macaulay Duration	1%	1.5%	2%
*CRV – Credit Risk Value			

- Once swing pricing framework is triggered and swing factor is made applicable, both the incoming and outgoing investors shall get NAV adjusted for swing factor.
- Swing pricing shall be made applicable to all unitholders at PAN level with an exemption for redemptions upto Rs. 2 lacs for each scheme of MAMF.
- The scheme performance shall be computed based on unswung NAV.
- **Disclosures:** Disclosures pertaining to NAV adjusted for swing factor along with the performance impact shall be made by the AMC in the SID, Scheme wise Annual Reports and Abridged summary and on website prominently if swing pricing framework has been made applicable for the said mutual fund scheme.
- **Illustration:** Below is the example on how the swing pricing framework works, under which circumstances it is triggered and the effect on the NAV for incoming and outgoing investors:

**Impact of Swing Pricing on incoming and outgoing unitholders/investors:**

1. Unswung NAV – Rs.100/- (This is before applying the swing factor).
2. Mandatory Swing Factor - 1.50%
3. NAV after Adjustment of swing factor :  $(100 - 1.5\% \text{ of } 100) = (100 - 1.50) = \text{Rs. } 98.50$

Subscription Amount	Rs.100,00,000/-
No of units to be allotted	$(100,00,000/98.50) = 101,522.843$
Redemption Amount	Rs.100,00,000/-
No of units to be redeemed	$(100,00,000/98.50) = 101,522.843$

Further, in line with the aforesaid SEBI circular, the inclusion of above-mentioned provisions pertaining to mandatory swing factor would not be considered as a Fundamental Attribute change. However, optional swing factor or higher than as specified in the Table above shall be considered as a Fundamental Attribute change of the Scheme in terms of Regulation 18(15A) of SEBI (Mutual Funds) Regulations, 1996.

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

##### **Debt & Money Market Instruments:**

The Scheme will invest across debt and money market instruments. It retains the flexibility to invest across all the securities in the debt and money markets.

Debt securities and Money Market Instruments will include but will not be limited to:

- a. Securities created and issued by the Central and State Governments as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- b. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- c. Debt securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
- d. Corporate debt (of both public and private sector undertakings).
- e. Term Deposits of banks (both public and private sector) and development financial institutions.
- f. Money market instruments permitted by SEBI/RBI or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements.
- g. Certificate of Deposits (CDs).
- h. Commercial Paper (CPs). A part of the net assets may be invested in the **Tri-party repo** or in an alternative investment as may be provided by RBI to meet the liquidity requirements.
- i. The non-convertible part of convertible securities.
- j. Any other domestic fixed income securities as permitted by SEBI / RBI from time to time.
- k. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic SEBI registered credit rating agency authorized to carry out such activity, such as CRISIL, ICRA, CARE, FITCH, etc. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals.

##### **Credit Evaluation Policy**

Credit risk management at MAMF is an independent function performed by the Risk Management (RM) team. The RM team sets up and monitors lending limits for each debt issuer. Issuer risk limits cover the quantum of exposure, maximum tenor and in some instances the type of instruments that can be purchased by the Investment Manager. An individual scheme's access to the issuer limit is dependent on its investment objectives, regulatory restrictions and assets under management. Risk limits for issuers are assigned and reviewed regularly at an internal investment Committee Meetings.

### **Credit evaluation process:**

With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation process includes analysis of the operating and financial strength of the issuer as well as management and industry risk evaluation. For structured obligations, in addition to the above, the evaluation also covers originator analysis, collateral analysis, structure analysis and embedded risk analysis. Each credit proposal is discussed by an internal Investment Committee and a limit is assigned, if the issuer/structure is suitable. The AMC will also be guided by the ratings of Rating Agencies approved by SEBI for this purpose.

### **Investment in CDMDF**

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM in units of Corporate Debt Market Development Fund.

### **CDMDF Framework**

CDMDF shall comply with the Guarantee Scheme for Corporate Debt (GSCD) as notified by Ministry of Finance vide notification no. G.S.R. 559(E) dated July 26, 2023 and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 and circulars / guidelines/ Letters issued by SEBI and AMFI from time to time, which includes the framework for corporate debt market development fund. The framework will be inclusive of following points-

- a) The CDMDF shall deal only in following securities during normal times:
  - Low duration Government Securities
  - Treasury bills
  - Tri-party Repo on G-sec
  - Guaranteed corporate bond repo with maturity not exceeding 7 days
- b) The fees and expenses of CDMDF shall be as follows:
  - During Normal times: (0.15% + tax) of the Portfolio Value charged on daily pro-rata basis.
  - During Market stress: (0.20% + tax) of the Portfolio Value charged on daily pro-rata basis.
  - "Portfolio Value" means the aggregate amount of portfolio of investments including cash balance without netting off of leverage undertaken by the CDMDF.
- c) Corporate debt securities to be bought by CDMDF during market dislocation include listed money market instruments. The long term rating of issuers shall be considered for the money market instruments. However, if there is no long term rating available for the same issuer, then based on credit rating mapping of CRAs between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating.
- d) CDMDF shall follow the Fair Pricing document, while purchase of corporate debt securities during market dislocation as specified in SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 and circulars / guidelines/ Letters issued by SEBI and AMFI from time to time.
- e) CDMDF shall follow the loss waterfall accounting and guidelines w.r.t. purchase allocation and trade settlement of corporate debt securities bought by CDMDF, specified in SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 and circulars / guidelines/ Letters issued by SEBI and AMFI from time to time.

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

The Scheme will invest across debt securities and money market instruments.

The investment strategy of this scheme aims to optimize risk adjusted returns through an active management of the portfolio. The Scheme is a medium to long-term investment option that provides the flexibility to respond to continuously changing market scenario by actively managing its portfolio in line with the evolving interest rate scenario. During periods when interest rates are expected to decline, the duration of the portfolio may be increased and during periods when interest rates are expected to harden, duration of the portfolio may be decreased. Similarly, when spreads on corporate bonds are expected to contract, proportion of corporate bonds in portfolio may be increased and vice-versa. The objective of this active management is to thereby improve on returns as compared to a less active portfolio. The interest rate risk/duration risk of the scheme may change substantially depending upon the outlook on interest rates and other factors like steepness of yield curve and bond spreads. Such outlook will be developed by assessment of various macro factors like economic growth, inflation, credit pick-up, liquidity and other such factors as considered relevant.

Credit portfolio management will be primarily guided by external credit ratings assigned by any of the recognized credit rating agency. The credit quality of the portfolio will be continuously monitored using in-house research capabilities as well as inputs from external sources including independent credit rating agencies.

The investment team will primarily use a top down approach for taking interest rate view, sector allocation along with a bottom up approach for security/instrument selection.

The bottom up approach will assess the quality of security/instrument (including the financial health of the issuer) as well as the liquidity of the security.

Investments in debt instruments carry various risks such as interest rate risk, reinvestment risk, credit risk and liquidity risk etc. Whilst such risks cannot be eliminated, they may be minimized through diversification.

Risk is an inherent part of the investment function. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objective of the Scheme and provisions of SEBI (MF) Regulations. AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme. The risk control process involves identifying & measuring the risk through various Risk Measurement Tools like but not limited to calculating risk ratios, tracking error etc. The AMC has implemented Quantis as the Front Office and Settlement System (FOS). The system has incorporated all the investment restrictions as per SEBI guidelines and “soft” warning alerts at appropriate levels for preemptive monitoring. The system enables identifying & measuring the risk through various risk measurement tools like various risk ratios, average duration and analyzes the same so as to act in a preventive manner.

The risk control measures for managing the debt portion of the scheme are:

1. Monitoring risk adjusted returns performance of the fund with respect to its peers and its benchmark.
2. Tracking analysis of the fund on various risk parameters undertaken by independent fund research / rating agencies or analysts and take corrective measures if needed.
3. Interest rate risk is a function of the maturity profile or the tenure of the security in the portfolio. This is proactively monitored by managing average maturity in line with our view on the market.
4. Credit analysis plays an important role at the time of purchase of bond and then at the time of regular performance analysis. Our internal research anchors the credit analysis. Sources for credit analysis include Capital Line, CRISIL, ICRA updates etc. Debt ratios, financials, cash flows are analyzed at regular intervals to take a call on the credit risk.
5. We have different maturity buckets for corporate bonds. By being in different maturity buckets, we avoid concentration of the portfolio in a maturity bucket. We define individual limits for G Sec, money market instruments, MIBOR linked debentures and corporate bonds exposure, for diversification reasons.

The Scheme does not propose to underwrite issuances of securities of other issuers. There will be no exposure to securitized debt securities in the portfolio.

### **Policy for Investment decisions**

The investment policy of the AMC has been determined by the Investment Committee (“IC”) which has been ratified by the Boards of the AMC and Trustee. At the strategic level, the broad investment philosophy of the AMC and the authorized exposure limits are spelt out in the Investment Policy of the AMC. During trading hours, the Fund Managers have the discretion to take investment decisions for the Scheme within the limits defined in the Investment Policy, these decisions and the reasons thereof are communicated to the CEO for post facto approval.

The designated Fund Manager(s) of the Scheme will be responsible for taking day-to-day investment decisions and will inter-alia be responsible for asset allocation, security selection and timing of investment decisions.

### **Portfolio Turnover Policy**

Portfolio turnover is defined as the aggregate value of purchases or sales as a percentage of the corpus of a scheme during a specified period of time. The Scheme is open ended, with subscriptions and redemptions expected on a daily basis, resulting in net inflow/outflow of funds, and on account of the various factors that affect portfolio turnover; it is difficult to give an estimate, with any reasonable amount of accuracy.

However, during volatile market conditions, the fund manager has the flexibility to churn the portfolio actively to optimize returns keeping in mind the cost associated with it.

## **F. FUNDAMENTAL ATTRIBUTES**

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

### **i. Type of Scheme:**

An Open-ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk.

### **ii. Investment Objective:**

The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

### **iii. Asset allocation:**

Please refer to ‘Section II - C. Asset Allocation and Investment Pattern’ of this SID for details.

### **iv. Terms of Issue:**

#### **(a) Listing:**

The Scheme being open ended, the Units are not proposed to be listed on any stock exchange and no transfer facility is provided. However, the Trustee reserves the right to list the units as and when open-end Schemes are permitted to be listed under the Regulations, and if the Trustee considers it necessary in the interest of unit holders of the Scheme.

#### **(b) Redemption of Units:**

The Unit Holder has the option to request for Redemption either in amount in rupees or in number of Units. The minimum redemption amount shall be ‘any amount’ or ‘any number of units’ as requested by the investor at the time of redemption request.

#### **Redemption Price:**

The Redemption Price of the Units is the price at which a Unit Holder can redeem Units of a scheme. It will be calculated as described below:

Redemption Price = Applicable NAV - (Applicable NAV x Exit Load\*)

\* Exit Load, whatever is applicable, will be charged.



Redemption Price will be calculated for up to four decimal places for the Scheme.

For example, if the Applicable NAV of a Scheme is Rs.10.5550, and it has a 2% Exit Load, the Redemption Price will be calculated as follows:

$$\text{Redemption Price} = 10.5550 - (10.5550 \times 2.00\%) \text{ i.e. } 10.5550 - 0.2110 = 10.3440$$

If the Scheme has no Exit Load, the Redemption Price will be equal to the Applicable NAV.

The Securities Transaction Tax levied under the Income Tax Act, 1961, at the applicable rate on the amount of redemption will be reduced from the amount of redemption.

**To illustrate:**

If a Redemption of 4,900 units is sought by the Unit Holder at a Redemption Price of Rs. 10.3440 (as calculated above), the redemption amount is Rs. 50,685.60. Securities Transaction Tax (STT) for instance is 0.001%. This will be further reduced by the STT of Re. 0.50 (i.e. Rs. 50,685.60 x 0.001%), making the net redemption amount Rs. 50,685.10.

If a Redemption of Rs. 10,000 is sought by the Unit Holder at a Net Redemption Price of Rs. 10.3440 (as calculated above), which will give 966.744 Units; the effective redemption amount will be grossed up to Rs. 10,204.08 (i.e.  $10,000 \div (1 - 2\%)$ ) and 966.744 units ( $10,204.08 \div 10.555$ ) will be redeemed. This is to ensure that the Unit Holder receives the net amount of Rs. 10,000 as desired.

Investors may note that the Trustee has a right to modify the existing Load structure in any manner subject to a maximum as prescribed under the Regulations and with prospective effect only.

Please refer section – LOAD STRUCTURE.

Applicable NAV for Redemption / Switch-Out / Systematic Transfer Plan:

- In respect of valid Redemption applications accepted at a Designated Collection Centre up to 3 p.m. on a Business Day, the NAV of such day will be applicable.
- In respect of valid Redemption applications accepted at a Designated Collection Centre after 3 p.m. on a Business Day, the NAV of the next Business Day will be applicable.

(c) Aggregate fees and expenses charged to the scheme:

For detailed fees and expenses charged to the scheme please refer to section 'Fees and Expenses'.

(d) The Scheme does not provide any safety net or guarantee to the investors.  
There is no assurance OR guarantee of returns.

**Change in the fundamental attributes of the Schemes:**

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

- A written communication about the proposed change is sent to each Unit Holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a Marathi daily newspaper with wide circulation published in Mumbai (as the head office of the Fund is situated there); and
- The Unit holders are given an option to exit for a period of 30 days to exit at the prevailing Net Asset Value without any exit Load.

Further, before effecting any such change, the Trustees shall obtain comments from SEBI.

Fundamental attributes will not cover changes to the Scheme made in order to comply with changes in regulation with which the Scheme has been required to comply.

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

The performance of the scheme will be benchmarked to the performance of the Tier 1- CRISIL Dynamic Bond C-III Index and Tier 2- Nifty PSU Bond Plus SDL Apr 2027 50:50 Index.

### Rationale for adoption of benchmark:

The above Tier 1 benchmark is in accordance with clause 1.9 of SEBI Master Circular dated May 19, 2023 on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' and the list published by AMFI in this regard on Tier 1 benchmark for debt schemes.

The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the Scheme is available.

## H. WHO MANAGES THE SCHEME?

<b>Name</b>	Mr. Amit Modani
<b>Age</b>	34 years
<b>Qualification</b>	CA/CS/BCOM
<b>Previous experience</b>	<p>Mr. Modani has over 11 years of professional experience with primary responsibility being portfolio management. Prior to this assignment, he was associated with BOI AXA Investment Managers Pvt Ltd as Fund Manager and with Quantum Asset Managers Pvt Ltd and Pramerica Asset Managers Pvt Ltd as Dealer – Fixed Income.</p> <p>Following schemes are managed by him:</p> <ul style="list-style-type: none"> <li>• Mirae Asset Short Term Fund</li> <li>• Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund</li> <li>• Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund</li> <li>• Mirae Asset Nifty SDL Jun 2027 Index Fund</li> <li>• Mirae Asset Nifty 8-13 Yr G – Sec ETF</li> <li>• Mirae Asset Money Market Fund</li> </ul>
<b>Tenure for which the fund manager has been managing the scheme</b>	9 months (since January 16, 2023)
<b>Scheme's portfolio turnover ratio</b>	Not Applicable since it is a debt scheme

### Comparison with similar existing schemes of Mirae Asset Mutual Fund:

The below table shows the differentiation of the Scheme with the existing debt schemes of Mirae Asset Mutual Fund:

Scheme Name	Investment Objective	Asset Allocation Pattern	Investment Strategy	AUM as on September 30, 2023 (as in crores)	No. of folios as on September 30, 2023

<b>Mirae Asset Cash Management Fund</b>	The investment objective of the scheme is to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments. The Scheme does not guarantee any returns.	<b>Types of Instruments</b>	<b>Indicative allocation</b>		<b>Risk Profile</b>	The fund will be managed according to the investment objective to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments.  The intention is to offer returns at lower level of risk while maintaining the liquidity profile. The investment team will primarily use a bottom up approach with an importance to top down overlay to assess the quality of the security/instrument (including the financial health of the issuer) as well as the liquidity of the security and the impact of various macroeconomic policy changes such as monetary policy changes etc.	8562.99	37942
			<b>(% of total assets)</b>					
			<b>Mini mum</b>	<b>Ma xim um</b>				
		Money Market Instruments (including Cash, Reverse Repo, Tri-party repo) MIBOR & MIBOR linked instruments upto 91 days.	20	100	Low			
		Debt Instruments with residual maturity upto 91 days only	0	80	Med ium			

Mirae Asset Dynamic Bond Fund	The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.	Types of Instruments	Indicative allocation (% of total assets)		Risk Profile	199.33	3567
			Mini mum	Maxim um	High/Medium/Low		
		Money market instruments & Debt securities	0	100	Low to Medium		
		The Scheme will invest across debt securities and money market instruments. The investment strategy of this scheme aims to optimize risk adjusted returns through an active management of the portfolio. The Scheme is a medium to long-term investment option that provides the flexibility to respond to continuously changing market scenario by actively managing its portfolio in line with the evolving interest rate scenario. During periods when interest rates are expected to decline, the duration of the portfolio may be increased and during periods when interest rates are expected to harden, duration of the portfolio may be decreased. Similarly, when spreads on corporate bonds are expected to contract, proportion of corporate bonds in portfolio may be increased and vice-versa. The objective of this active management is to thereby improve on returns as compared to a less active portfolio. The interest rate risk/duration risk of the scheme may change substantially depending upon the outlook on interest rates and other factors like steepness of yield curve and bond spreads.					

Mirae Asset Short Term Fund	An open-ended short-term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no. 31 of the SIID)	Types of Instruments	Indicative allocation (% of total assets)		Risk Profile	The Scheme shall be constructed and actively managed according to the investment objective. The Scheme seeks to generate returns through investments in a range of debt and money market instruments with Macaulay duration of the portfolio between 1 year to 3 years. The fund will be managed according to the investment objective, thereby seeking to generate reasonable returns commensurate with low risk. The Scheme may also invest in securities issued by corporate (both private sector and public sectors) including banks and financial institutions and Money Market Instruments across maturities / yield curve and ratings. The fund may also invest in government securities across maturities / yield curve. The fund may also look for opportunities from credit spreads among the range of available debt & money market instruments. The investment strategy of this scheme aims to optimize risk adjusted returns. The Scheme has a short term duration investment option that provides the flexibility to respond to continuously changing market scenario by managing its portfolio in line with current yield curve.	373.82	9079
		Money Market Instruments and Debt instruments with Macaulay duration of the portfolio between 1 year to 3 years	0%	100%	Low to Medium			
		Units issued by REITs & InvITs	0	10%	Low to Medium			
Scheme Information Document - Mirae Asset Dynamic Bond Fund								

<b>Mirae Asset Savings Fund</b>	The investment objective of the scheme is to seek to generate returns with a portfolio comprising of debt and money market instruments, such that Macaulay duration of the portfolio is between 6 months - 12 months. The Scheme does not guarantee any returns.	<b>Types of Instruments</b>	<b>Indicative allocation</b>		<b>Risk Profile</b>	This scheme is meant for investors to deploy their funds for a short period of time where the Macaulay duration of the portfolio is between 6-12 months. The fund will be managed according to the investment objective, thereby seek to generate reasonable returns commensurate with low risk. The scheme will invest in money market and other debt securities and shall maintain high liquidity for the purpose of meeting the liquidity requirements of the investors. The credit quality of the portfolio will be maintained and monitored using in-house research capabilities as well as inputs from external sources such as independent credit rating agencies. The investment team will primarily use a top down approach for taking interest rate view, sector allocation along with a bottom up approach for security/instrument selection. The bottom up approach will assess the quality of security/instrument (including the financial health of the issuer) as well as the liquidity of the security.	575.73	17963
			(% of total assets)					
			<b>Minimum</b>	<b>Maximum</b>				
		Money Market Instruments and debt instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	0	100	Low to Medium			



Mirae Asset Overnight Fund	The investment objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.				The fund will be managed according to the investment objective to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments.  The intention is to offer returns at lower level of risk while maintaining the liquidity profile.  The investment team will primarily use a bottom up approach with an importance to top down overlay to assess the quality of the security/instrument (including the financial health of the issuer) as well as the liquidity of the security and the impact of various macroeconomic policy changes such as monetary policy changes etc.	1253.42	3659	
		Types of Instruments	Indicative allocation					Risk Profile
			(% of total assets)					
			Minimum	Maximum				
		Overnight securities or Debt Securities and Money Market Instruments® (including MIBOR Linked instruments with daily call and put options)	0%	100%				Low

<b>Mirae Asset Banking and PSU Debt Fund</b>	The investment objective of the scheme is to generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds. The Scheme does not guarantee or assure any returns.	<b>Types of Instruments</b>	<b>Indicative allocation (% of total assets)</b>		<b>Risk Profile</b>	81.58	3497
			<b>Minimum</b>	<b>Maximum</b>			
		Debt and Money Market Instruments, issued by Scheduled Commercial Banks, Public Sector Undertakings (PSUs) & Public Financial Institutions (PFIs) and Municipal Bonds	80 %	100 %	Low to Medium		
		Debt (including government securities) and Money Market Instruments issued by entities other than Banks, PFIs, PSUs and Municipal Bonds	0%	20 %	Low to Medium		
		Units issued by REITs & InvITs	0%	10 %	Low to Medium		
		The Scheme aims to invest in debt and money market instruments issued by entities such as Scheduled Commercial Banks, Public Financial Institutions (PFIs), Public Sector Undertakings (PSUs) and Municipal Bonds and such other bodies. The Scheme shall endeavour to develop a well-diversified portfolio of debt (including securitised debt) and other instruments. The Scheme may also invest in the schemes of Mutual Funds. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.					

<b>Mirae Asset Ultra Short Duration Fund</b>	The investment objective of the scheme is to generate regular income and provide liquidity by investing primarily in a portfolio comprising of debt & money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized				The Scheme seeks to generate returns and reduce interest rate risk by keeping the portfolio Macaulay duration between 3 months & 6 months. The maturity profile of debt instruments may be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and rating.  Though every endeavor will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.	502.38	8190
		<b>Types of Instruments</b>	<b>Indicative allocation</b> (% of total assets)	<b>Risk Profile</b>			
			<b>Minimum</b>	<b>Maximum</b>			
		Debt & Money market instruments including government securities.	0%	100%	Low to Medium		
		Units issued by REITs & InvITs	0%	10%	Medium to High		

Mirae Asset Corporate Bond Fund	The investment objective of the scheme is to provide income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds. The Scheme does not guarantee or assure any returns.	Types of Instruments	Indicative allocation		Risk Profile	
			(% of total assets)			
			Minimum	Maximum		
			Corporate Debt rated AA+ and above	80 %	100 %	Low to Medium
			Government Securities, other debt and Money Market Instruments	0 %	20 %	Low to Medium

Mirae Asset Money Market Fund	The investment objective of the scheme is to generate reasonable returns with low risk and provide liquidity by investing in money market instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be realized.	<table><tr><th rowspan="3">Types of Instruments</th><th colspan="2">Indicative allocation</th><th rowspan="2">Risk Profile</th></tr><tr><th colspan="2">(% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th><th></th></tr><tr><td>Money market instruments</td><td>0%</td><td>100%</td><td>Low</td></tr></table>	Types of Instruments	Indicative allocation		Risk Profile	(% of total assets)		Minimum	Maximum		Money market instruments	0%	100%	Low	The Scheme proposes to invest in money market instruments having maturity up to 1 year. The aim of the investment strategy is to generate stable returns both in the short term and the long term with a low risk.  Though every endeavor will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.	84.83	2477
				Types of Instruments	Indicative allocation		Risk Profile											
					(% of total assets)													
			Minimum		Maximum													
			Money market instruments	0%	100%	Low												

**Disclosures in terms of SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016:**

- A. Portfolio holdings as on September 30, 2023 (top 10 holdings by issuer and fund allocation towards various sectors), along with a website link to obtain Scheme's latest monthly portfolio holding:

Name of the Instrument	ISIN	Rating	Quantity	Market/Fair Value(Rs. in Lacs)	% to Net Assets
7.76% Madhya Pradesh SDL (MD 01/03/2027)	IN2120160105	SOVEREIGN	25,00,000	2522.09	12.65%
7.39% Maharashtra SDL (MD 09/11/2026)	IN2220160104	SOVEREIGN	20,00,000	1997.65	10.02%
6.09% Power Finance Corporation Limited (27/08/2026) **	INE134E08LK2	CRISIL AAA	17,00,000	1632.52	8.19%

7.83% Indian Railway Finance Corporation Limited (19/03/2027) **	INE053F07983	CRISIL AAA	15,00,000	1513.49	7.59%
7.62% Export Import Bank of India (01/09/2026) **	INE514E08FG5	CRISIL AAA	15,00,000	1503.21	7.54%
7.3% Power Grid Corporation of India Limited (19/06/2027) **	INE752E07OF7	CRISIL AAA	15,00,000	1488.13	7.46%
6.57% National Bank For Agriculture and Rural Development (01/06/2027) **	INE261F08CF9	ICRA AAA	15,00,000	1447.68	7.26%
7.71% Gujarat SDL (MD 01/03/2027)	IN1520160202	SOVEREIGN	14,00,000	1410.29	7.07%
7.86% Karnataka SDL (MD 15/03/2027)	IN1920160117	SOVEREIGN	13,00,000	1315.80	6.60%
7.95% REC Limited (12/03/2027) **	INE020B08AH8	CRISIL AAA	10,00,000	1007.88	5.06%

\*\* Thinly Traded / Non Traded Security

#### Asset allocation as on September 30, 2023:

Asset allocation	% of total
State Government Bond	48.3835%
Corporate Bond	48.3392%
Cash & Other Receivables	3.2773%
<b>Total</b>	<b>100.0000%</b>

#### Credit Allocation as on September 30, 2023:

Rating allocation Profile	% Weightage
SOV	48.3835%
AAA	48.3392%
Cash & Other Receivables	3.2773%
<b>Total</b>	<b>100.0000%</b>

For complete details of the portfolio refer: <https://www.miraeassetmf.co.in/downloads/portfolios>

#### B. The aggregate investment in the scheme under the following categories as on September 30, 2023:

Sr. No.	Categories	Amount (Rs.)
1.	AMC's Board of Directors	59,501.33
2.	Scheme's Fund Manager(s)	1,79,014.52
3.	Other key managerial personnel*	2,37,737.19

\*Investments by Other Key Managerial Personnel includes investments by Mr. Swarup Mohanty and Mr. Sung Ho Ahn who are also directors of the AMC.

#### C. Illustration of impact of expense ratio on scheme's returns

Particulars		Regular Plan	Direct Plan
Opening NAV per unit	A	10.0000	10.0000
Gross Scheme Returns @ 8.75%	B	0.8750	0.8750
Expense Ratio @ 1.50 % p.a.	C = (A x 1.50%)	0.1500	0.1500
Distribution Expense Ratio @ 0.25 % p.a.*	D = (A x	0.0250	0.0000



	0.25%)		
Total Expenses	$E = C + D$	0.1750	0.1500
Closing NAV per unit	$F = A + B - E$	10.7000	10.7250
Net 1 Year Return	$F/A - 1$	<b>7.00%</b>	<b>7.25%</b>

\*Distribution/Brokerage expense is not levied on Direct Plan

The above calculation is provided to illustrate the impact of expenses on the scheme returns and should not be construed as indicative Expense Ratio, yield or return.

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

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

- The scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

Further, in accordance with clause 12.8 of SEBI Master Circular dated May 19, 2023, the Scheme shall not invest more than:

- 10% of its NAV in debt and money market securities rated AAA; or
- 8% of its NAV in debt and money market securities rated AA; or
- 6% of its NAV in debt and money market securities rated A and below

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified above.

- Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. shall be subject to the following:
  - Investments shall only be made in such instruments, including bills rediscounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
  - Exposure in such instruments shall not exceed 5% of the net assets of the scheme.
  - All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
- Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments.
- The Scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management or in schemes under the management of any other asset management company shall not exceed 5% of the NAV of the mutual fund.
- The total exposure of debt schemes in a particular sector (excluding investments in Bank CDs, Tri-party repo, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. However, the scheme(s) may have an additional exposure to financial services sector (over and above the sectoral limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above. Further, the Scheme may have an additional exposure of 5% of the net assets of the scheme for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing

loan portfolio. The total investment / exposure in HFCs shall not exceed 20% of the net assets of the scheme(s).

- The Mutual Funds/AMCs shall ensure that total exposure of debt schemes 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.

The investments by the Scheme in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.

A group means a group as defined under regulation 2(mm) of SEBI (Mutual Funds) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

- Pending deployment of funds of a scheme in securities in terms of investment objectives of the scheme a mutual fund can invest the funds of the scheme in short term deposits of scheduled commercial banks. The investment in these deposits shall be in accordance with clause 12.16 of SEBI Master Circular dated May 19, 2023.
- The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual funds for the purpose of repurchase, redemption of units or payment of interest or dividend to the unitholders. Provided that the mutual fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.
- The Scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc.

However, the scheme may invest in unlisted Non-Convertible debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

- The investment of mutual fund schemes in below instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:
  - a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
  - b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.
- Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.
- As per Clause 12.2 of SEBI Master Circular dated May 19, 2023 the below mentioned limits shall apply for instruments with special features:
  - a. The Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer.
  - b. The scheme shall not invest:
    - i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and
    - ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer.

As per clause 12.16 of SEBI Master Circular dated May 19, 2023 on investments in Short Term Deposits (STDs) of Scheduled Commercial Banks:

- Total investment of the Scheme in Short term deposit(s) of all the Scheduled Commercial Banks put together shall not exceed 15% of the net assets. However, this limit can be raised upto 20% of the net assets with prior approval of the trustees. Further, investments in Short Term Deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- “Short Term” for parking of funds by Mutual Funds shall be treated as a period not exceeding 91 days
- The Scheme shall not invest more than 10% of the net assets in short term deposit(s), of any one scheduled commercial bank including its subsidiaries.
- The Scheme shall not invest in short term deposit of a bank which has invested in that Scheme. AMC shall also ensure that the bank in which a scheme has Short term deposit do not invest in the said scheme until the scheme has Short term deposit with such bank.
- Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- The investments in short term deposits of scheduled commercial banks will be reported to the Trustees along with the reasons for the investment which, inter-alia, would include comparison with the interest rates offered by other scheduled commercial banks. Further, AMC shall ensure that the reasons for such investments are recorded in the manner prescribed in clause 12.23 of SEBI Master Circular dated May 19, 2023.
- The Scheme will comply with SEBI regulations and any other regulations applicable to the investments of Funds from time to time. The Trustee may alter the above restrictions from time to time to the extent that changes in the regulations may allow. All investment restrictions shall be applicable at the time of making investment.
- In accordance with Clause 12.16 of SEBI Master Circular dated May 19, 2023, the aforesaid limits shall not be applicable to term deposits placed as margins for trading in cash and derivatives market:
- Inter scheme transfers of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if such transfers are done at the prevailing market price for quoted instruments on spot basis. Explanation -“Spot basis” shall have same meaning as specified by stock exchange for spot transactions. The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

Pursuant to Clause 12.30 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, ISTs may be allowed in the following scenarios:

- i. for meeting liquidity requirement in a scheme in case of unanticipated redemption pressure
- ii. for Duration/ Issuer/ Sector/ Group rebalancing

No IST of a security shall be done, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment. The Scheme shall comply with the guidelines for inter-scheme transfers as specified under clause 12.30 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.

- 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; Further, the scheme shall not engage in short selling or securities lending and borrowing scheme. Provided that the scheme shall also not enter into derivatives transactions.

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

- The Scheme shall get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
- The Scheme shall not make any investment in: a) Any unlisted security of an associate or group company of the Sponsor; or b) Any security issued by way of private placement by an associate or group company of the sponsor; or c) The listed securities of group companies of the Sponsor which is in excess of 25% of the net assets.
- The scheme shall not make any investment in any fund of funds scheme.
- The Mutual Fund having an aggregate of securities which are worth Rs.10 crores or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by SEBI, settle their transactions entered on or after January 15, 1998 only through dematerialized securities. Further, all transactions in government securities shall be in dematerialized form.

### **Participation in Repo in Corporate Debt**

In accordance with clause 12.18 of SEBI Master Circular dated May 19, 2023 on 'Participation of mutual funds in repo in corporate debt securities', Mirae Asset Mutual Fund shall participate in repo transactions in Corporate Debt Securities within the following overall framework, as per the guidelines of Securities and Exchange Board of India and Boards of Mirae Asset Trustee Co. Pvt. Ltd. & Mirae Asset Investment Managers (India) Pvt. Ltd.

#### **(A) Gross Exposure Norms**

- (i) The gross exposure of the scheme to 'corporate bonds repo transactions' shall not be more than 10% of the net assets of the concerned scheme.
- (ii) The cumulative gross exposure through repo transactions in corporate debt, equity, debt and derivative positions should not exceed 100% of the net assets of the Scheme. However, cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.
- (iii) In addition to investment restrictions specified in SEBI (Mutual Funds) Regulations 1996, the counter-party exposure in a scheme, considering the investments held in the debt securities and value of collaterals held through repo transactions (as a lender), shall not be more than 10% of the Net Assets of the Scheme.

#### **(B) Category of the counter-party to be considered for making investment**

**Eligible Counterparties:** In accordance with the RBI Circular No. RBI/2009- 10/284 idmd.dod.05/11.08.38/2009- 10 dated January 8, 2010, the following categories of entities shall be deemed to be the eligible counterparties to undertake repo transactions in corporate debt securities, provided, they form part of the Fixed Income Investment Universe of Mirae Asset Mutual Fund, and subject to execution of master repo agreement:

- i) Any scheduled commercial bank excluding RRBs and LABs;
- ii) Any Primary Dealer authorized by the Reserve Bank of India;
- iii) Any non-banking financial company registered with the Reserve Bank of India (other than Government companies as defined in section 617 of the Companies Act, 1956);
- iv) All-India Financial Institutions, namely, Exim Bank, NABARD, NHB and SIDBI;
- v) Other regulated entities, subject to the approval of the regulators concerned, viz.,
  - (1) Any mutual fund registered with the Securities and Exchange Board of India;
  - (2) Any housing finance company registered with the National Housing Bank; and
  - (3) Any insurance company registered with the Insurance Regulatory and Development Authority.
- vi) other entities specifically permitted by the Reserve Bank.

#### **(C) Credit Rating of Counterparty to be considered for making investment**

The scheme/s shall carry out repo transactions with only those counterparties, who have a credit rating of 'AA and above' (Long term rating) or 'A1+' (Short term rating) which are part of our approved Debt Universe on which we have approved Credit Limits.

#### **(D) Tenor of Repo**

As a repo seller, the scheme/s can borrow for a period not more than six months as per the existing Regulation 44(2) of the SEBI (Mutual Funds) Regulations, 1996. As a repo buyer, the scheme/s can lend for a maximum period of one year, subject to provision/s of the Scheme Information Document (SID).

#### **(E) Tenor and Credit Rating of the Collateral**

The scheme/s shall participate in repo transactions in Corporate Bonds rated 'AA and above' and Commercial Papers (CPs) and Certificate of Deposits (CDs). The tenor of the collateral shall not be more than 10 years.

#### **(F) Minimum Haircut**

Haircut/ margins will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions, subject to the following stipulations:

Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.

CPs and CDs shall carry a minimum haircut of 1.5% of market value.

Securities issued by a local authority shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.

The above are minimum stipulated haircuts where the repo period is overnight or where the re-margining frequency (in case of longer tenor repos) is daily. In all other cases, Fund Manager may adopt appropriate higher haircuts.

For the purpose of consideration of credit rating of exposure on repo transactions for various purposes including for Potential Risk Class (PRC) matrix, liquidity ratios, Risk-o-meter etc., the same shall be as that of the underlying securities, i.e., on a look through basis. For transactions where settlement is guaranteed by a Clearing Corporation, the exposure shall not be considered for the purpose of determination of investment limits for single issuer, group issuer and sector level limits.

Apart from the investment restrictions prescribed under SEBI (MF) Regulations, the Fund does not follow any internal norms vis-à-vis limiting exposure to a particular scrip or sector etc.

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

Particulars	Regular Plan – Growth option			Direct Plan – Growth option		
Compounded Annualised	Scheme returns (%)	Benchmark Returns (Tier 1) (%)	Benchmark Returns (Tier 2) (%)	Scheme returns (%)	Benchmark Returns (Tier 1) (%)	Benchmark Returns (Tier 2) (%)
Growth Returns (CAGR)						
Since Inception	5.61	9.50	NA	6.81	9.50	NA
Last 1 year	6.14	13.08	7.36	7.15	13.08	7.36
Last 3 years	3.21	13.07	NA	4.19	13.07	NA
Last 5 years	6.54	10.87	NA	7.62	10.87	NA
NAV as on 29/09/2023						

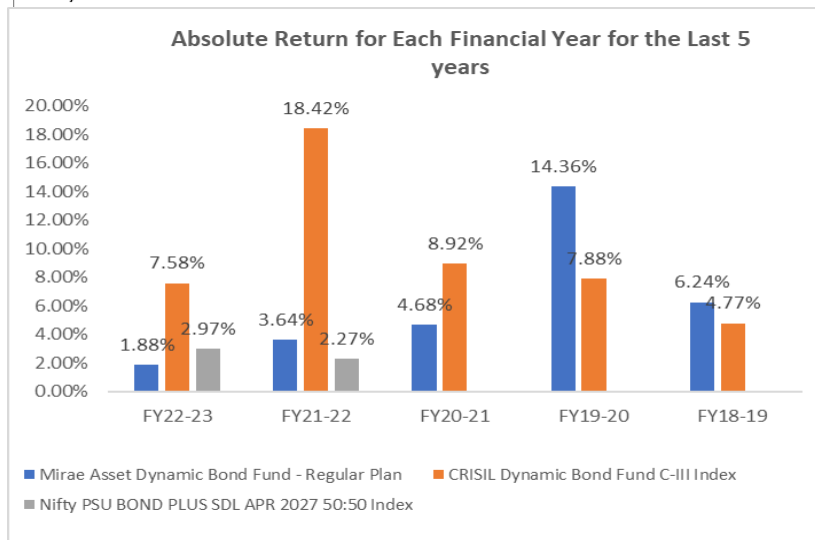
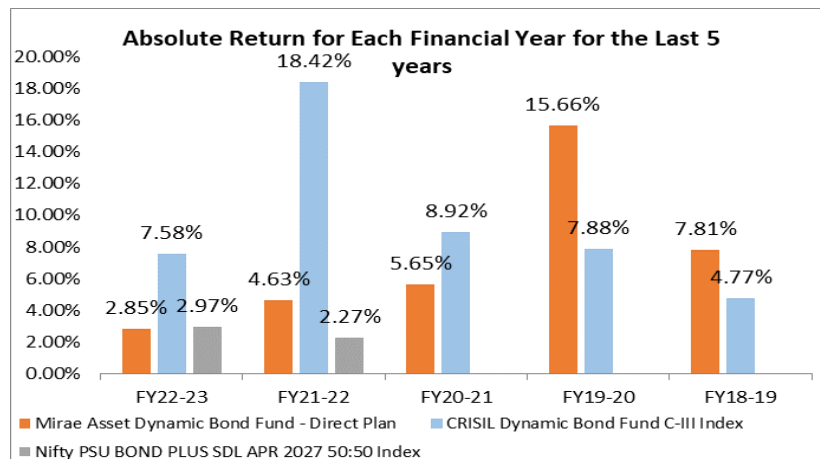
	14.2764	7,860.53	1,089.26	15.3665	7,860.53	1,089.26
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**Since Inception date of the Scheme: March 24, 2017.**

**Tier I Index:** CRISIL Dynamic Bond Fund C-III Index

**Tier 2 Index:** Nifty PSU Bond Plus SDL Apr 2027 50:50 Index

#### **Absolute Return for Each Financial Year for the Last 5 years**



Note: It may be noted that inception date for Tier – II benchmark i.e. Nifty PSU Bond Plus SDL APR 2027 50:50 Index is September 21, 2021.

**Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

As per the SEBI standards for performance reporting, the returns are calculated on Rs.10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The absolute graph of is computed from the Date of Allotment/1st April, as the case maybe, to 31st March of the respective financial year.



### III UNITS AND OFFER

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

#### A. NEW FUND OFFER

This section is not applicable as ongoing offer of this Scheme has commenced after New Fund Offer and units are available for continuous subscription and redemption.

#### B. ONGOING OFFER DETAILS

Ongoing Offer Period (This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period)	The Continuous Offer for the Schemes commenced from March 27, 2017
Ongoing price for subscription (Purchase Price)* (This is the price you need to pay for purchase/switch-in)	At the applicable NAV.
Ongoing price for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by investors. (This is the price you will receive for redemptions/switch outs.)	At the applicable NAV subject to prevailing exit load, if any.
Cut off timing for subscription/ redemption/ switch out  (This is the time before which your redemption request (complete in all respects) should reach the official points of acceptance)	<p>Cut-off time is the time before which the Investor's Application Form(s) (complete in all respects) should reach the Official Points of Acceptance to be entitled to the Applicable NAV of that Business Day.</p> <p>An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant Cut-off time mentioned below, at any of the Official Points of Acceptance of transactions. Where an application is received and the time stamping is done after the relevant Cut-off time the request will be deemed to have been received on the next Business Day.</p> <p>Cut off timing for subscriptions/purchases/switch- ins:</p> <ol style="list-style-type: none"> <li>In respect of valid applications received upto 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase/switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable.</li> <li>In respect of valid applications received after 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.</li> <li>Irrespective of the time of receipt of applications at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase/ switch-ins as per the application are credited to the bank account of the Scheme before the cut-off</li> </ol>

	<p>time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.</p> <p>For Redemption/ Repurchases/Switch out:</p> <p>i. In respect of valid application accepted at an Official Points of Acceptance up to 3 p.m. on a Business Day by the Fund, the closing NAV of that day will be applicable.</p> <p>ii. In respect of valid application accepted at an Official Point of Acceptance as listed in the SAI, after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day will be applicable.</p>
Where can the applications for Purchase/ redemption switches be submitted?	<p>Corporate office / Branches / Investor Service Centres of Mirae Asset Investment Managers (India) Pvt. Ltd. and Investor Service Centres of M/s KFin Technologies Ltd. and any other official point of acceptance as declared by the AMC, from time to time.</p> <p><b>Website of the AMC:</b> Investor can also subscribe to the Units of the Scheme through the website of the AMC i.e. <a href="https://www.miraeassetmf.co.in/investor-center/investor-services">https://www.miraeassetmf.co.in/investor-center/investor-services</a></p> <p><b>Stock Exchanges:</b> Investors can also subscribe to the Units of the Scheme on the BSE StAR MF Platform and on NSE NMF II.</p> <p>Investors can also subscribe to the Units of the Scheme in demat mode through Indian Commodity Exchange Limited (ICEX).</p> <p><b>MF Utility (MFU):</b> Investor can also subscribe to the Units of the Scheme through MFU which allows transacting in multiple Schemes of various Mutual Funds with a single form / transaction request and a single payment instrument / instruction.</p> <p>All financial and non-financial transactions pertaining to Schemes of Mirae Asset Mutual Fund can be submitted through MFU either electronically or physically through the authorized Points of Service ("POS") of MFUI. The list of POS of MFUI is published on the website of MFUI at <a href="http://www.mfuindia.com">www.mfuindia.com</a> and may be updated from time to time.</p>
Minimum amount for purchase / redemption /switches	<p><b>Purchase :</b> Rs. 5000/- and in multiples of Rs. 1/- thereafter <b>Additional Purchase:</b> Rs.1000/- and in multiples of Re.1/- thereafter.</p> <p><b>Redemption:</b> The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption request.</p> <p>The Minimum Application and redemption amount mentioned above shall not be applicable to the mandatory investments made in the Scheme pursuant to the provisions of clause 6.10 of SEBI Master Circular dated May 19, 2023, as amended from time to time</p>
Plans / Options offered	<p>Mirae Asset Dynamic Bond Fund shall have Regular Plan and Direct Plan and offers two options viz., Growth and Income Distribution</p>

	<p>cum capital withdrawal option (IDCW) under both the Plans.</p> <p>The IDCW Option shall have 2 sub options: (a)Payout of Income Distribution cum capital withdrawal option (“Payout of IDCW”) (b) Reinvestment of Income Distribution cum capital withdrawal option (“Reinvestment of IDCW”).</p> <p><b>Growth Option:</b> The returns from investments are generated through capital appreciation of units’ price and no dividend will be declared.</p> <p><b>Income Distribution cum capital withdrawal option (IDCW) :</b> Under this option, a dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations).</p> <p><b>Payout of Income Distribution cum capital withdrawal option (“Payout of IDCW”):</b> The dividend declared by the Fund shall be paid to the investors who appears in the Unitholders /Beneficial Owners whose names appear in the Register of Unit holders maintained by the Mutual Fund/statement of beneficial ownership maintained by the Depositories, as applicable, under the Payout of IDCW Option of the plan, as on the record date.</p> <p><b>Reinvestment of Income Distribution cum capital withdrawal option (“Reinvestment of IDCW”):</b> The Dividend declared by the fund shall be reinvested in the Plan and accordingly the units shall be issued to the investor at the NAV prevailing at the date of declaration of dividend. There shall, however, be no Entry Load and Exit Load on the dividend so reinvested.</p> <p>On payment of dividend, the NAV of the units under the IDCW option will fall to the extent of the dividend payout and applicable statutory levies, if any. It must be distinctly understood that the actual declaration of dividend and frequency thereof is at the sole discretion of Board of Directors of the Trustee Company.</p> <p>The default option for the unitholders will be Regular Plan - Growth Option if he is routing his investments through a distributor and Direct Plan – Growth option if he is a direct investor.</p> <p>If the unit holders selects IDCW option but does not specify the sub-option then the default sub-option shall be Reinvestment of IDCW.</p> <p>Amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.</p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form i.e. “MIRAE ASSET DYNAMIC BOND FUND- Direct Plan”. Treatment for investors based on the applications received is given in the table below:</p>				
	<table><tr><th>Scena rio</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr></table>	Scena rio	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
Scena rio	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured		

	1	Not mentioned	Not mentioned	Direct Plan
	2	Not mentioned	Direct	Direct Plan
	3	Not mentioned	Regular	Direct Plan
	4	Mentioned	Direct	Direct Plan
	5	Direct	Not Mentioned	Direct Plan
	6	Direct	Regular	Direct Plan
	7	Mentioned	Regular	Regular Plan
	8	Mentioned	Not Mentioned	Regular Plan
<p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>The AMC reserves the right to introduce a new option / investment Plan at a later date, subject to the SEBI (MF) Regulations. The AMC also reserves the right to discontinue / withdraw any option / investment plan, if deemed fit, after taking approval of the Board of Directors of AMC and Trustee.</p>				
Valuation and Processing of Subscription and Redemption Proceeds for which NAV of the day of credit event or subsequent day is applicable will be processed as follows	<p>Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.</p> <p>i. Upon trustees’ approval to create a segregated portfolio -</p> <ul style="list-style-type: none"><li>Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.</li><li>Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.</li></ul> <p>ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.</p>			
<b>Special Products available:</b>				
<b><u>i. Systematic Investment Plan :</u></b> <p>This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to “invest as you earn” and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. SIP Facility is available only under the Regular Plan and Direct Plan of the Scheme. A minimum period of 25 - 30 days shall be required for registration under SIP. Investors can avail this facility either through Post-dated Cheques OR through the National Automated Clearing House (NACH). Investor shall have the option of choosing any date of the month as the SIP date from 01st to 28th except the last three calendar dates 29th, 30th and 31st. If SIP debit date is not mentioned default date would be considered as 5th of every month. Even If the Investor selects or mentions the SIP dates as 29th, 30th or 31st, the default SIP date would be considered as 05th of every month only. All the cheques/payment instructions (including the first cheque/payment instruction) shall be of equal amounts. Non MICR/Outstation cheques will not be accepted. MICR Code starting and/ or ending with “000” are not valid for NACH. There is no upper limit for the Purchase for a single cheque/pavment instruction or in aggregate. Please note that SIP will be started subject to the</p>				

realization of the first registration cheque. The AMC reserves the right to reject any application inter alia in the absence of fulfillment of any regulatory requirements, fulfillment of any requirements as per the SID, incomplete/incorrect documentation and furnishing necessary information to the satisfaction of the Mutual Fund/AMC.

The conditions for investing in SIP during the Ongoing Offer Period are as under:

- Investors can enroll themselves for SIP by submitting the enrolment form along with the relevant documents including post-dated cheques/ auto / NACH debit instructions along with the first cheque to start SIP and a cancelled cheque or a copy of cheque as the case may be at any of our ISC's. In case of Post Dated Cheques the date of the first cheque shall be dated on or before the date of submission of the application form while the remaining cheques (minimum 5 in case of Monthly or 3 in case of Quarterly option) shall be post-dated cheques (dated uniformly for the stipulated SIP Date of a month or quarter).
- The installment of the SIP will be processed subject to applicable NAV & load, if any, on the date of submission on any Business Day. The 2<sup>nd</sup> installment in case of monthly SIP will be processed on the chosen SIP date indicated by the investor, after a gap of 25 to 30 calendar days from the date of processing of the first SIP. If the choice of date for the second installment is not indicated by the investor, the second installment of SIP will be by default processed on the 5th of the month. In case of quarterly SIP, the default date for next installment will be 5th of the relevant month. If any of above dates falls on a holiday/non-business day, the transaction will be taken as of the next Business Day. At the time of registration of SIP, if the 'default' end date is not mentioned by the investor, it will be registered for a default period upto 31st December 2099. The SIP installments shall continue until 31st December, 2099 unless the investor instructs Mirae Asset Mutual Fund to discontinue the SIP. If there is an ambiguity in the enrolment period of the SIP, the second installment of SIP will be by default processed for the SIP date chosen (5th of the month if not specified) for a default period of 12 months.
- An extension of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with. The load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the installments indicated in such application.
- Termination of SIP - For discontinuation of SIP the unit holder / investor should intimate the AMC / ISC at least 15 working days prior to the due date of next cheque / SIP installment of every month / quarter. On such request, SIP will be terminated and the balance post-dated cheques will be returned to the investor or the debit instruction given by the investor will be cancelled.
- In case of cancellation of a SIP or cheques returned un-cleared for SIP installments or payment instructions not honored, the AMC may reduce the number of Units allotted against the previous installments. For all SIP installments units will be allotted on realization basis as per guidelines.
- Any Unit Holder can avail of this facility subject to certain terms and conditions detailed in the Application Form.

**For details on Frequency and minimum applicable amount refer at the end of the VTP section.**

#### **Top-up facility under Systematic Investment Plan (SIP)**

'SIP Top-Up' is a facility which will enable investors to increase the amount of SIP installments at pre-defined frequency by a fixed amount during the tenure of SIP.

The features, terms and conditions for availing the 'SIP Top-Up' facility shall be as follows:

- 1- SIP Top-Up facility would be available to all existing and new SIP enrolments. Existing investors who have enrolled for SIP are also eligible to avail Top-Up facility and will be required to submit 'Systematic Investment Plan (SIP) with Top-up Facility' at least 25-30 calendar days prior to the Top-Up start month.
- 2-SIP Top-Up facility can be availed at half yearly and yearly intervals. In case the Top-Up frequency is not specified, Default will be considered as yearly frequency.
- 3-Minimum Top-Up amount would be Rs.500/- & in multiples of Re. 1/- thereafter for all the schemes of the Fund that offer SIP.
- 4-In case the investor does not specify Top-Up amount, Rs.500/- will be considered as the Top-Up amount and the request will be processed accordingly.
- 5-SIP Top-up facility can be started after minimum 6 months from the date of 1st SIP. If the end-date of the Top-up facility is not mentioned the Top-up facility will be continued up till the tenure of the SIP. For example, if the SIP is registered up till 2099, and the end date of the Top-up facility is not mentioned; then the Top-up will continue till 2099.
6. SIP Top-Up will be subject to minimum SIP investment requirement, as applicable to the eligible schemes from time to time.

7. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.

An Illustration: The Top-Up facility will work as follows:

Details of SIP registered	Details of Top-up opted for
<ul style="list-style-type: none"> <li>Fixed SIP Installment amount: Rs.5,000/-</li> <li>SIP Period: 01-April-2016 till 31-March-2019 (3 years)</li> <li>SIP date: 1st of every month (36 installments)</li> </ul>	<p>Example:</p> <ul style="list-style-type: none"> <li>Top-Up Amount: Rs.1,000/-</li> <li>Top-Up Frequency: Every 6 months</li> </ul>

Based on above details, SIP Installments shall be as follows:

Installment No(s).	SIP Installment (in Rs.) (A)	Top-Up amount (in Rs.) (B)	Monthly SIP Installment amount after Top-up (in Rs.) (A+B)
1 to 6	5,000	NA	5,000
7 to 12	5,000	1,000	6,000
13 to 18	6,000	1,000	7,000
19 to 24	7,000	1,000	8,000
25 to 30	8,000	1,000	9,000
31 to 36	9,000	1,000	10,000

#### **SIP Pause facility:**

Under SIP Pause facility, the investor who has an ongoing SIP, has an option to pause the SIP. The investor will have to submit the signed SIP Pause facility form duly complete in all respects to avail this Facility.

The features, terms and conditions for availing the SIP Pause Facility are as follows:

- The SIP Pause Facility is available for SIP registration with monthly frequency only.
- The request for SIP Pause should be submitted at least 10 days prior to the subsequent SIP date.
- The request for SIP Pause can be for either 3 installments or 6 installments.
- Investor can opt for the SIP Pause facility only twice during the tenure of a particular SIP.
- The SIP shall continue from the subsequent installment after the completion of Pause period automatically.

The AMC reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility at a later date.

#### **SIP Modification Facility:**

Modification of SIP facility allows the investors of Mirae Asset Mutual Fund to change the SIP Instalment date /SIP End date / Frequency / Amount and Option without cancelling the existing registered SIP.

This feature will avoid all the cancellations and re-registration process involved during various stages of SIP modification process. If the investor wants to modify the Scheme name, in such cases the existing SIP will cease and New SIP will get registered under the folio.

For detailed terms and conditions, investors are requested to refer the SIP Modification form available on the website of the AMC viz. [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in).

The AMC reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility. The facility shall be governed by the terms and conditions of the relevant scheme.

#### **One Time Mandate (OTM) Facility:**

One Time Mandate (OTM) facility is one-time registration which can be used by an investor to instruct the bank account to deduct a specific amount towards investing into Systematic Investment Plan (SIP) through physical mode. After registering for OTM, investors do not need to follow the payment process every time while investing in SIP.

The Salient features of the OTM Facility are as under:



1. OTM is a one - time registration process wherein the Investor of the Scheme(s) of the Fund authorizes his/her bank to debit their account up to a certain specified limit on request received from the Fund, as and when the instalment is due, without the need of submitting cheque or fund transfer letter with every instalment thereafter.
2. OTM will be registered at a Folio level. In a Single Folio, Investor will be able to register 5 separate OTMs with different banks. Separate OTMs will need to be registered for separate Folios. Once registered OTM Debit Mandate Form enables periodic deduction of Systematic Investment Plan (SIP) transactions. Facility is not available for Lumpsum transactions.
3. New OTM submission will not replace the existing registered OTM in the Folio. It will be treated as additional OTM in the Folio which will be up to 5 OTMs per Folio. For any change or additional registration after the 5<sup>th</sup> OTM, the Investor will need to cancel any one of the Existing OTM in the Folio.
4. The facility would enable investment through SIP in the schemes of the Fund by sending instructions indicating OTM usage for transaction through physical mode.
5. The facility can be availed only if the Investor's Bank is participating in NACH (National Automated Clearing House) platform and subject to investor's bank accepting OTM registration mandate. Registration of One Time Mandate will take up to 25 - 30 Calendar days before the 1<sup>st</sup> installment date. This purely depends on the reverse response by NPCI.
6. Registration of the facility or any deactivation thereof shall be carried out by the AMC on submission of valid written request at any Investor Service Centre of the AMC by the Investor. The AMC shall not be liable for execution of OTM based transaction, if any, occurring between the period of submission of discontinuation request and registration of such deactivation. Investors are also requested to read the Terms and Conditions of the OTM facility given on the reverse of the application form.

The Trustees / AMC reserves the right to introduce, change, modify or withdraw the features available in this facility from time to time.

**Multi-SIP Facility:** This facility enables investors to start Investments through SIP (Including Micro SIP) for various eligible schemes (more than one or multiple) using a single application form.

All features / terms & conditions as applicable for investments through SIP shall also be applicable for availing the Multi-SIP facility subject to the following additional requirements:

1. Through this facility an investor can register SIP for maximum three schemes. A customized Multi-SIP form has been made available for the same. In case the investor wishes to register for more than three schemes a separate Multi-SIP form has to be filled up. Investors are requested to read the Terms and Conditions of the Multi SIP facility as given on the form and as shall be applicable / amended from time to time.
2. To avail this facility investor is required to fill up the One-Time Bank Mandate section (OTM Details) from which the amount shall be debited as per the SIP amounts applied for. The enrolment period specified in the SIP enrolment form should be less than or equal to the enrolment period mentioned in the OTM Details. In case of any deviation between the tenure for Multi-SIP and tenure mentioned in OTM Details, the transaction shall be processed till the tenure mentioned in "OTM Details". To initiate the investment, process the investor does not require to submit a physical cheque; however, Investors will be required to give a Cancel Cheque Leaf or a Copy of the Cheque for validation of bank account details.

Multi-SIP is only a facility for ease of investing in multiple schemes with one form. Investors are requested to note that each investment through Multi-SIP will be a separate investment in the concerned scheme and accordingly be governed by the terms and conditions of the relevant scheme.

The AMC reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility. Please refer to the Multi-SIP Facility Form and instructions before enrolment.

## **ii. Systematic Transfer Plan (STP)**

This facility enables Unit Holders to transfer fixed sums from their Unit accounts in the Scheme to the existing schemes or other schemes launched by the Fund from time to time. The transfer will commence from the date mentioned by the Unit Holder in the Application Form for the facility. A minimum period of 5 days shall be

required for registration under STP. The Units will be allotted / redeemed at the Applicable NAV of the respective dates of the Scheme on which such transfers are sought from the Scheme. In case the day on which the transfer is sought is a non-Business Day for the Scheme, then the application for the facility will be deemed to have been received on the immediately following Business Day. The facility of STP will not be available from any existing equity / equity oriented schemes to a non-equity scheme of the Fund. STP is not available for investments under lock-in period and for investments which are pledged.

**Methodology:**

At every installment, the system will check for the Balance amount in the Transferor Scheme with “STP Amount”:

1. If “Balance Amount in the Transferor Scheme” is more than or equal to “2 x STP Amount”, then only the STP amount will be transferred and the balance amount will continue to remain in the Transferor Scheme.
2. If “Balance Amount in the Transferor Scheme” is less than “2 x STP Amount”, the entire Balance Amount in the Transferor Scheme (OUT Scheme) will be switched out in to the Transferee Scheme (IN Scheme).

Further, if there are 3 consecutive failures on account of STP execution from the Transferor Scheme (OUT Scheme), on the designated frequency, STP shall be ceased/terminated for all future installments. The provision relating to “Minimum Redemption Amount” of the designated Transferor Scheme(s) and “Minimum Application Amount” of the designated Transferee Scheme(s) shall not be applicable for such STP executions on a residual note.

Example: If an investor having investment of Rs. 15,000 in Mirae Asset Cash Management Fund (MACMF) starts monthly STP of Rs. 1,000 in Mirae Asset Emerging Bluechip Fund (MAEBF) then,

- If at the time of STP installment, the Balance amount in the MACMF is more than or equal to Rs. 2,000 – only STP Amount of Rs. 1,000 will be transferred to MAEBF
- If at the time of STP installment, the Balance amount in the MACMF is less than Rs. 2,000 – the entire balance amount in MACMF will be transferred to MAEBF.

**For details on Frequency and minimum applicable amount refer the end of the VTP section.**

**iii. MIRAE ASSET VTP (VARIABLE TRANSFER PLAN):**

Mirae Asset VTP is a facility wherein unit holder(s) of designated open-ended Scheme(s) of Mirae Asset Mutual Fund can opt to transfer variable amount(s) linked to value of investments under VTP on the date of transfer at per-determined intervals from designated open-ended Scheme(s) of Mirae Asset Mutual Fund (Transferor Scheme) to the designated open-ended Scheme(s) of Mirae Asset Mutual Fund (Transferee Scheme).

**Schemes eligible for VTP facility:**

**Source Schemes:** Mirae Asset Emerging Bluechip Fund (MAEBF), Mirae Asset Great Consumer Fund (MAGCF), Mirae Asset Healthcare Fund (MAHCF), Mirae Asset Focused Fund (MAFF), Mirae Asset Equity Savings Fund (MAESF), Mirae Asset Hybrid Equity Fund (MAHEF), Mirae Asset Savings Fund (MASF), Mirae Asset Cash Management Fund (MACMF), Mirae Asset Tax Saver Fund\*, Mirae Asset Dynamic Bond Fund (MADBF), Mirae Asset Short Term Fund (MASTF), Mirae Asset Midcap Fund (MAMF), Mirae Asset Overnight Fund (MAONF), Mirae Asset Large Cap Fund (MALCF), Mirae Asset Arbitrage Fund (MAAF), Mirae Asset Equity Allocator Fund of Fund (MAEAFOF), Mirae Asset Banking and PSU Debt Fund (MABPDF), Mirae Asset Ultra Short Duration Fund (MAUSDF), Mirae Asset ESG Sector Leaders Fund of Fund (MAESLFOF) and Mirae Asset Banking and Financial Services Fund (MABFSF), Mirae Asset Corporate Bond Fund (MACBF), Mirae Asset Hang Seng TECH ETF fund of Fund, Mirae Asset Money Market Fund, Mirae Asset S&P 500 Top 50 ETF Fund of Fund, Mirae Asset Nifty SDL Jun 2027 Index Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund, Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Flexi Cap Fund and Mirae Asset Multicap Fund

**Target Scheme:** Mirae Asset Hybrid Equity Fund (MAHEF), Mirae Asset Emerging Bluechip Fund (MAEBF), Mirae Asset Great Consumer Fund (MAGCF), Mirae Asset Focused Fund, Mirae Asset Healthcare Fund (MAHCF), Mirae Asset Midcap Fund (MAMF), Mirae Asset Equity Savings Fund (MAESF), Mirae Asset Savings Fund (MASF), Mirae Asset Cash Management Fund (MACMF), Mirae Asset Tax Saver Fund\*, Mirae

Asset Dynamic Bond Fund (MADBF), Mirae Asset Short Term Fund (MASTF), Mirae Asset Midcap Fund (MAMF), Mirae Asset Overnight Fund (MAONF), Mirae Asset Large Cap Fund (MALCF), Mirae Asset Arbitrage Fund (MAAF), Mirae Asset Equity Allocator Fund of Fund (MAEAFOF), Mirae Asset Banking and PSU Debt Fund (MABPDF), Mirae Asset Ultra Short Duration Fund (MAUSDF), Mirae Asset ESG Sector Leaders Fund of Fund (MAESLFOF) and Mirae Asset Banking and Financial Services Fund (MABFSF), Mirae Asset Corporate Bond Fund (MACBF), Mirae Asset Money Market Fund, Mirae Asset S&P 500 Top 50 ETF Fund of Fund, Mirae Asset Hang Seng TECH ETF fund of Fund, Mirae Asset Nifty SDL Jun 2027 Index Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund, Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Flexi Cap Fund and Mirae Asset Multicap fund

\* Each Instalment 'OUT' of Mirae Asset Tax Saver Fund shall be subject to lock in period of 3 years from the date of allotment of Units proposed to be redeemed.

**Following are the features of Variable Transfer Plan (VTP):**

- Under the Variable Transfer Plan, unit holders will be eligible to transfer:  
Fixed Amount per installment OR the amount as determined by the following formula:-  
[(Fixed amount to be transferred per installment X number of installments including the current installment) - market value of the investments through Variable Transfer Plan in the Target Scheme on the date of transfer] whichever is higher, on the date of transfer.
- The first VTP installment will be processed basis the fixed installment amount specified by the unit holder at the time of enrollment. From the second VTP installment onwards, the transfer amount shall be computed as per formula stated above.
- In case of VTP - Daily, Weekly and Fortnightly Interval, the commencement date shall be within 5 business days from the date of receipt of a valid request.
- For Daily, Weekly, Monthly, Fortnightly or Quarterly VTP falling on a Friday or on any business day where the next day is a non-business day, the NAV applicable shall be the Transaction date i.e. before 3.00 p.m. for both source and the target scheme.
- In order to discontinue the facility, a written request must be submitted at least 5 business days prior to the next applicable transfer date for the selected frequency.
- This facility introduced under the scheme will have the same investment objective, portfolio, liquidity and expense ratio as that of the prevailing plans of the respective schemes.

**Example of Calculation of Installment of Variable Transfer Plan:**

Source Scheme: Mirae Asset Savings Fund

Target Scheme: Mirae Asset Emerging Bluechip Fund

Suppose an investor chose a monthly VTP option from Mirae Asset Savings Fund to Mirae Asset Emerging Bluechip Fund of amount Rs.5000/- and he has already transferred three installments upto date August 1, 2015.

Total units allotted upto the date of last installment i.e. August 1, 2015 is assumed as 1400. The NAV of Mirae Asset Emerging Bluechip Fund - Growth Option on September 2015 is assumed as Rs.9.50 - per unit.

So the market value of investment on the date of transfer is 13,300 (1400 x 9.5). The next installment as per the VTP will be calculated as per the following formulae: Higher of the following, Fixed Amount to be transferred per installment (Rs.5,000/-) OR [(Fixed Amount to be transferred per installment \* Number of Installment including current installment) - Market Value of Target Scheme] = (Rs.5000\*4) - 13,300 = Rs.6,700/-. So Rs.6,700/- will be transferred under the VTP.

**For details on Frequency and minimum applicable amount for SIP, STP and VTP refer the table below:**

Facility	Frequency	Day/Date	Criteria*
STP and VTP	Daily	Monday to Friday	Minimum 5 Transfers of Rs.1000 each and in multiples of Re. 1/- thereafter.
	Weekly	Every Wednesday	
	Fortnightly	Every Wednesday of the alternate week.	Minimum balance amount at the time

SIP	Monthly Quarterly	01st to 28th except the last three calendar dates 29th, 30th and 31st.	of enrolment of STP and VTP: NIL
STP and VTP	Monthly Quarterly	01 <sup>st</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> , 21 <sup>st</sup> and 28 <sup>th</sup> .	
<b>*Notes:</b> Each STP/VTP Installment ‘OUT’ to / of Mirae Asset Tax Saver Fund will be subject to a lock- in period of three years from the date of allotment of Units proposed to be redeemed. Hence, Mirae Asset Tax Saver Fund shall act as Source Scheme for STP/VTP post completion of the said lock-in period.			

#### **Systematic Withdrawal Plan:**

This facility enables the Unit Holders to withdraw sums from their Unit accounts in the Scheme at periodic intervals through a one-time request. The withdrawals will commence from the Start Date mentioned by the Unit Holder in the Application Form for the facility. A minimum period of 5 days shall be required for registration under SWP. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. However, if any of the dates on which the redemption is sought is a non-Business Day, the Units will be redeemed at the Applicable NAV of the next Business Day.

☐ **Options available and Minimum Amount Fixed withdrawal:** Investors can withdraw fixed amount of Rs.1,000/- each and above at regular intervals.

☐ SWP is not available for investments under lock-in period and for investments which are pledged.

☐ SWP is not available for investments under lock-in period and for investments which are pledged. The SWP payouts will be processed at the requested frequency. The investor can opt for direct credit of the redemption proceeds to their registered bank accounts (Currently direct credit offered for the HDFC Bank only). For investors banking with any other bank apart from above mentioned bank, the AMC / MF will endeavour to credit the payout directly to that registered bank account through available electronic mode(s) (i.e., NEFT/RTGS). The AMC / MF shall not be responsible if payout through electronic mode(s) (NEFT/RTGS) does not get affected due to incomplete or incorrect information or any other destination bank technical /operational reasons. The AMC / MF reserve the right to use any other mode of payment as deemed appropriate, however the preferred mode will always be NEFT/RTGS.

☐ In case of Fixed Withdrawal, if the amount of instalment is more than the amount available in that account for redemption, the entire available amount will be redeemed and the SWP will get terminated automatically. In case of Appreciation Withdrawal, appreciation will be calculated on the units available for redemption at the time of the SWP instalment.

#### **Withdrawal Dates:**

Fixed Withdrawal: Investors can withdraw fixed amount on **1st or 10th or 15th or 21st or 28th** of each month / quarter/ semi-annual and annual for minimum 5 instalments across each frequency for a minimum of Rs.1000/- or above. By default, in case of any ambiguity in selection of withdrawal frequency, then the SWP frequency will be 'Monthly'. By default, in case of any ambiguity in selecting the SWP Date, then the SWP date will be '10th of each month'.

Facility	Frequency	Date	Criteria
SWP	Monthly	1st or 10th or 15th or 21st or 28th	Minimum 5 Transfers of Rs.1000 each and in multiples of Re. 1/- thereafter. Minimum balance amount at the time of enrolment of SWP : NIL
	Quarterly		
	Semi-Annually		
	Annually		

For applicable load on Redemptions through SWP, please refer section 'LOAD STRUCTURE'.

**iv. Interscheme Switching**

The Transaction Slip can be used by investors to make inter-scheme switches (during the NFO Period and the ongoing offer period) within the Fund. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the Scheme / option.

**v. Intrascheme Switching**

Investors can switch between different options under the same Plan of the Scheme, at the Applicable NAV. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the option. As per current Load structure, no Entry or Exit Loads will be charged for intra-scheme switching. However, AMC may change the Loads prospectively as indicated in section on LOAD STRUCTURE FOR THE SCHEME in this Scheme information document.

**vi. Switch facility from one scheme to another scheme**

In the interest of investors, it is hereby clarified that where the switch request has been made from one scheme to another specifying the number of Units or Amount (during NFO as well as ongoing), the request will be processed for the corresponding value of such units or amount and that the allotment in the resultant scheme may be done in fractional units, subject to fulfillment of the minimum purchase amount of the scheme where it is being switched.

**vii. Folio Number**

Unless otherwise requested by the Unit Holder, a single folio number may be assigned if an investor invests in different schemes of the Fund, and a consolidated account statement will then be provided for investments in all the schemes.

**viii. Fractional Units**

Since a request for Purchase or Redemption is generally made in rupee amounts and not in terms of a fixed number of Units of the Scheme, an investor may be left with fractional Units. Fractional Units will be computed and accounted for up to three decimal places for the Scheme.

**ix. Consolidation of folios**

In case an investor holds investments in multiple folios under the Fund, the AMC reserves the right to consolidate all the folios belonging to the same investor into one folio.

**x. Transaction through electronic mode**

The AMC may from time to time offer various facilities to the unit holders through electronic mode such as internet, mobile phones, Kiosk, etc. to facilitate transactions in units of the scheme. The AMC may enter into such arrangements / agreements as it may deem fit to give effect to the above.

However, investors intending to take benefit of these facilities should note that they should use these services at their own risk. The Fund, the AMC, the Trustee, along with its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of internet, mobile phones, Kiosk, etc. or its non-use including, without limitation, non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning, or interruption of business; error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorized access or use of information.

**MIRAE ASSET TRIGGER INVESTMENT PLAN (TRIP) facility:**

Mirae Asset Trigger Investment Plan (TRIP) is a facility provided to the Unit holders for the Source scheme(s) to set triggers based on the predetermined event to enable Mirae Asset Mutual Fund to automatically transfer on behalf of the Unit holder(s) the specified percentage of the amount registered in the Source scheme(s) to select Target scheme(s) on the trigger date(s) occurring during the period of 1 year from the date of registration under the Plan.

**I. Schemes eligible for TRIP:**



## Source Schemes and Target Schemes

- Mirae Asset Emerging Bluechip Fund (MAEBF)
- Mirae Asset Tax Saver Fund (MATSF)\*
- Mirae Asset Hybrid Equity Fund (MAHEF)
- Mirae Asset Healthcare Fund (MAHCF)
- Mirae Asset Cash Management Fund (MACMF)
- Mirae Asset Great Consumer Fund (MAGCF)
- Mirae Asset Equity Savings Fund (MAESF)
- Mirae Asset Dynamic Bond Fund (MADBF)
- Mirae Asset Short Term Fund (MASTF)
- Mirae Asset Savings Fund (MASF)
- Mirae Asset Focused Fund (MASFF)
- Mirae Asset Midcap Fund (MAMCF)
- Mirae Asset Large Cap Fund (MALCF)
- Mirae Asset Overnight Fund (MAOF)

\*Mirae Asset Tax Saver Fund shall act as the source scheme subject to completion of 3-year lock in period.

## II. Features of TRIP:

- The minimum Unit holder's account balance or a minimum amount of investment in the Source scheme at the time of enrolment under the Plan should be Rs.50,000/- and in multiples of Rs.1,000/- thereafter. The Unit holders of the Source scheme(s) have to set triggers based on the predetermined event. On occurrence of predetermined events i.e. the trigger date on which the closing value of Index (S&P BSE SENSEX) reaches or crosses the Index level(s) as indicated by the Unit holder(s) in the enrolment form.
- The Fund on behalf of the Unit holders will automatically transfer the specified percentage of the amount registered in the Source scheme(s) to select Target scheme(s) on the trigger date(s).
- The trigger date(s) occurring during the period of 1 year from the date of registration of the Unit holder under the Plan shall only be covered.
- Unit holders under the Plan are offered two enrolment options viz.
- Flexible Installment option and
- Fixed Installment option.
  - ☐ Default option - Fixed Installment option.
- **Flexible Installment Option:** The minimum percentage to be indicated against each Index level trigger is 10% and in multiples of 1% thereafter. Investors can choose minimum 1 trigger index level and maximum 4 index levels. The trigger levels chosen should be in multiples of 1%. However, the aggregate of all the levels mentioned should sum upto 100% failing which the application shall be rejected. Also note that if a single index level is indicated then the entire unit balance (100%) will be Switched-Out to the Target Scheme.
- **Fixed Installment Option:** The percentage indicated against each Index level trigger is fixed at 25%. The cumulative percentage under each option must be equal to 100.
- The amount transferred from the Source Scheme to the Target Scheme shall be effected by redeeming units of Source Scheme at Applicable NAV, after payment of Exit Load, if any, and subscribing to the units of the Target Scheme at Applicable NAV. In respect of the enrolments made in the above-mentioned Scheme(s) under the Plan, the Load Structure prevalent at the time of enrolment shall govern the investors during the tenure of the Plan.
- In case the Triggers indicated by the investors remain inactive, the amount will remain parked in the source scheme. In case investors decide to opt out of the facility, they can give a written request to cease the Trigger facility.
- The trigger once activated and processed, becomes inactive.
- On completion of 1 year from the date of registration, in case Nil Triggers or few Triggers are activated, then the balance of the amount registered under the Plan will remain parked in the source scheme.
- Notice of discontinuance from investor shall be made effective within 7 calendar days from the date of



receipt of the said request. Triggers, which may get activated until the effective date of discontinuation shall be processed in accordance with the terms, laid herein above.

- The AMC will require at least 7 business days from the date of submission of valid enrolment forms to register the Unit holder under the Plan.
- NAV applicability - For TRIP falling on a Friday or on any business day where the next day is a non-business day, the NAV applicable shall be the transaction date (i.e. before 3.00 p.m.) for both source and the target scheme.

### III. Illustration:

Source Scheme	Mirae Asset Savings Fund		
Investment Amount	Rs.1,00,000/-		
Target Scheme	Mirae Asset Large Cap Fund	Options	
Four stages of switch execution	BSE SENSEX levels*	Flexible Installment option**	Fixed Installment Option
<b>I</b>	15000	15%	25%
<b>II</b>	16000	20%	25%
<b>III</b>	17000	25%	25%
<b>IV</b>	19000	40%	25%
	<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

**\*Investors to fill this column with S&P BSE SENSEX levels in multiples of 500 points.**

Assuming the S&P BSE Sensex is trading at 16,700 levels at the time of enrollment. In case, S&P BSE Sensex closes below 16,000 levels after 15 days, as per the illustration, under the fixed installment option of Rs.25,000/- each will be transferred from Mirae Asset Savings Fund automatically to Mirae Asset India Equity Fund (MAIEF). However, if the investor had chosen the flexible investment option Rs.20,000/- will be transferred into target scheme. The remaining triggers remain active till the index reaches or crosses the trigger levels mentioned at the time of enrollment of the form.

The new facility introduced under the scheme will have the same investment objective, portfolio, liquidity and expense ratio as that of the prevailing plans of the respective schemes.

#### i. Mirae Asset Group Investment Plan (GRIP):

#### I. What is Mirae Asset Group Investment Plan (GRIP)?

**Mirae Asset Group Investment Plan (GRIP)** allows the employer to make investments for employees by investing into select open-ended schemes of Mirae Asset Mutual Fund.

#### II. Schemes eligible for GRIP:

**Open Ended Funds :** Mirae Asset Large Cap Fund (MALCF), Mirae Asset Emerging Bluechip Fund (MAEBF), Mirae Asset Great Consumer Fund (MAGCF), Mirae Asset Healthcare Fund (MAHCF), Mirae Asset Focused Fund (MAFF), Mirae Asset Equity Savings Fund (MAESF), Mirae Asset Hybrid Equity Fund (MAHEF), Mirae Asset Savings Fund (MASF), Mirae Asset Cash Management Fund (MACMF), Mirae Asset Tax Saver Fund\*, Mirae Asset Dynamic Bond Fund (MADBF), Mirae Asset Short Term Fund (MASTF), Mirae Asset Midcap Fund (MAMF), Mirae Asset Overnight Fund (MAONF), Mirae Asset Arbitrage Fund (MAAF), Mirae Asset Equity Allocator Fund of Fund (MAEAFOF), Mirae Asset Banking and PSU Debt Fund (MABPDF), Mirae Asset Ultra Short Duration Fund (MAUSDF), Mirae Asset ESG Sector Leaders Fund of Fund (MAESLFOF) and Mirae Asset Banking and Financial Services Fund (MBFSF), Mirae Asset Corporate Bond Fund (MACBF), Mirae Asset Hang Seng TECH ETF fund of Fund, Mirae Asset Nifty SDL Jun 2027 Index Fund, Mirae Asset Money Market Fund, Mirae Asset S&P 500 Top 50 ETF Fund of Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund, Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund, Mirae Asset Balanced Advantage Fund and Mirae Asset Flexi Cap Fund and Mirae Asset Multicap Fund.

Investors are required to indicate their choice of Plan and Option at the time of filling up the GRIP Application Form. Please note that if the same is not mentioned, MAMF will allot you units under the Default Option of the scheme as stated below. The minimum investment amount per deduction is Rs.500/- and in multiples of Re.1/- per month.

The investor has the right to modify the amount for future GRIP deductions or discontinue future GRIP deductions at any time by filling in the form specifically designed for this purpose. The investor will not be entitled to change the scheme. If investor intends to start the SIP in another scheme, then he may fill out a separate form. Please refer to the applicable load structure of the respective schemes at the time of the investment.

### III. Features:

- **Frequency:** Monthly
- The employee authorizes the organization to deduct the SIP amount towards Group SIP from his salary every month and remits it to Mirae Asset Mutual Fund.
- A consolidated Cheque representing all the salary deductions needs to be issued by the Salary Department (along with a list of employees, respective employee codes & respective deduction amount) in favor of Mirae Asset Group SIP Pool A/c.
- The Mutual Fund has an arrangement with select banks as may be intimated by MAMF from time to time to enable direct credit of redemption/dividend proceeds into the bank account of the respective investors who have an account with any of these banks.
- The maximum period for the SIP should be 10 years.
- The employer needs to sign the third party declaration form while making the cumulative SIP investments on behalf of its employees.

### IV. Specific Instruction:

- This form should be submitted at least 5 working days before the salary date.
- Units to be allotted in Physical Mode only. Option to hold units in de-mat mode will not be available.
- All GRIP purchases are subject to realisation of the Cheque/DD remitted by the Salary Department of the Organisation.
- NAV applicability - Units will be Allotted/Redeemed/Transferred at the NAV related prices on the transaction days of every month (or next business day, if the transaction day is a holiday).
- The Employer will upload the data in the agreed format directly through the FTP route. The Karvy Server time will be taken as the time stamp reference number for the purpose of the NAV applicability. The Original form has to be submitted to the AMC/Karvy.
- Investor with Tax Status –NRI will not be able to invest through this option.
- The employee has to be the First/Sole Applicant for the facility.
- Cheque drawn on the bank not participating in the clearing house will not be accepted.
- Payment through Stockinvest, outstation cheques and cash will not be accepted.

PAN/KYC of all holders along with KYC documentary proof to be attached.

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

#### **Implementation of Central KYC (CKYC):**

The Government of India has authorized the *Central Registry of Securitization and Asset Reconstruction and Security interest of India* (CERSAI, an independent body), to perform the function of Central KYC Records Registry including receiving, storing, safeguarding and retrieving KYC records in digital form.

**NON – INDIVIDUAL INVESTORS:** CKYC is currently not applicable for Non-Individual Investors. All new Non Individual Investors will continue with the old KRA KYC form. Details of net worth are mandatory for Non Individual applicants. Details of net worth shall be of a date which is within one year of the application.

#### **INDIVIDUAL INVESTORS:**

1. New individual investors who have never done KYC under KRA (KYC Registration Agency) regime and whose KYC is not registered or verified in

	<p>the KRA system will be required to fill the new CKYC form while investing with the Fund.</p> <ol style="list-style-type: none"> <li>If any new individual investor uses the old KRA KYC form, then such investor will be required to either fill the new CKYC form or provide the missing/additional information using the Supplementary CKYC form.</li> <li>Investors who have already completed CKYC and have a KYC Identification Number (KIN) from the CKYC platform can invest in schemes of the Fund quoting their designated KIN issued by CKYC on the application form (14 digits for normal accounts and 15 digits for simplified and small accounts). Further, in case the investor's PAN is not updated in CKYC system, a self-certified copy of PAN Card shall be mandatory.</li> </ol> <p>For KYC Application Forms, please visit our website <a href="http://www.miraeasset.com">www.miraeasset.com</a>. For more details on the KYC and IPV kindly refer section “<b>Know Your Customer (KYC)</b>” in “<b>II - HOW TO APPLY?</b>” in SAI.</p> <p><b>Micro Applications:</b> Investments in Mutual Fund (including SIP investment where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e. April to March) does not exceed Rs.50,000/- per investor per year (to be referred as “Micro Application” hereinafter).</p> <p>The requirement of PAN shall be exempted Micro applications. However, the requirements of Know Your Client (KYC) shall be mandatory for all unit holders, including all joint holders and the guardian in case of folio of a minor investor.</p> <p>The investors seeking the exemption for PAN still need to submit the KYC. The exemption will be applicable ONLY to investments by individuals (including NRIs but not PIOs), Minors and Sole proprietary firms. HUFs and other categories will not be eligible for Micro Applications. The exemption is applicable to joint holders also.</p>
Accounts Statements	<p>For normal transactions (Other than SIP / STP) during ongoing sales and repurchase:</p> <ul style="list-style-type: none"> <li>The AMC shall issue to the investor whose application (other than SIP / STP) has been accepted, an account statement specifying the number of units allotted will be sent by ordinary post / courier / secured encrypted electronic mail to each Unit Holder, stating the number of Units purchased, generally within 3 Business days, but not later than 5 working days from date of acceptance of the valid Application Form / Transaction Slip.</li> <li>For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail.</li> <li>The unit holder may request for a physical account statement by writing / calling the AMC/ISC/R&amp;T. Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, Account statements, etc. or lodge any service request by calling the investor line of the AMC at “1800 2090 777”. The Investor can call on the Toll Free number anytime between 9.00 am to 5.30 pm from Monday to Friday except for Public Holidays. Investors can also visit the website at <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>, for complete details. In order to protect confidentiality of information, the service representatives may require personal information of the investor for verification of his / her identity. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.</li> </ul> <p><b>For SIP/STP transactions :</b></p> <ul style="list-style-type: none"> <li>Account Statement for SIP and STP will be dispatched once every quarter ending March, June, September and December within 10 working days of the</li> </ul>

	<p>end of the respective quarter.</p> <ul style="list-style-type: none"> <li>• A soft copy of the Account Statement shall be mailed to the investors under SIP / STP to their e-mail address on a monthly basis, if so mandated.</li> <li>• However, the first Account Statement under SIP / STP shall be issued within 10 working days of the initial investment / transfer.</li> <li>• In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP / STP) to the investors within 5 working days from the receipt of which request without any charges.</li> </ul> <p><b>Annual Account Statement :</b></p> <ul style="list-style-type: none"> <li>• The Mutual Funds shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the units prior to the date of generation of the account statement.</li> <li>• The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme. Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statements, if so mandated.</li> <li>• The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN/KYC details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN and the investors are KYC compliant.</li> </ul> <p><b>Units held in electronic form</b></p> <p>Where units are held by investor in electronic form, the demat statement issued by the Depository Participant will be deemed adequate compliance with the requirements in respect of dispatch of statements of account.</p> <p>For investors who have given demat account details in the application form, the Units issued by the AMC shall be credited by the Registrar to the investors' beneficiary account with the DP as per information provided in the application form and information of allotment will be accordingly sent by the Registrar.</p> <p>Allotment of Units and dispatch of Account Statements to FPIs will be subject to RBI approval, if required.</p>
<b>Process for change in Bank Mandate</b>	<ol style="list-style-type: none"> <li>1. Investors must submit duly filled "Multiple Bank Account Registration Form or Change of Bank Mandate form" at any of the official point of acceptance of transaction of Mirae Asset Mutual Fund.</li> <li>2. The investors must submit in original any one of the following documents of the new bank account: <ol style="list-style-type: none"> <li>a. Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque.</li> <li>b. Self-attested copy of bank statement.</li> <li>c. Bank passbook with current entries not older than 3 months.</li> <li>d. Bank Letter duly signed by branch manager/authorized personnel.</li> </ol> </li> <li>3. If photocopies of the above stated documents are submitted, investor must produce the original for verification at the official point of acceptance of transaction. The original shall be returned to the investor over the counter upon verification. Kindly note that if the originals are not produced for verification, then the photocopies submitted should be attested in original by the Branch Manager or Authorised personnel of the Bank.</li> <li>4. There shall be a cooling period of 10 calendar days for validation and registration of new bank account. In case of receipt of redemption request during this cooling period, the validation of new Bank mandate and dispatch of</li> </ol>

	<p>redemption proceeds shall be completed within 10 working days to the new bank account; however, the AMC reserves the right to process the redemption request in the old bank mandate, if the credentials of the new bank mandate cannot be authenticated.</p> <p>5. In case, the request for change in bank mandate is invalid/incomplete/dissatisfactory in respect of signature mismatch/document insufficiency/not complying with any requirement as stated above, the request for such change will not be processed and redemption/IDCW proceeds, if any, will be processed in the last registered Bank account.</p>
<b>Process for Registration Of Multiple Bank Accounts</b>	<p>In compliance with AMFI Best Practice Guidelines Circular No. 17/10-11 dated October 22, 2010, Mirae Asset Mutual Fund (Fund) offers its unitholders, a facility to register more than one bank account with the Fund to receive redemption/ IDCW proceeds. The unitholder may choose to receive the redemption/ IDCW proceeds in any of the bank accounts, the details of which are registered under the said facility by specifying the necessary details in the “Bank Account Registration form” which will be available at our Investor Service Centers/ Registrar and Transfer Agents offices and on the website of the Fund. Individuals, HUFs, sole proprietor firms can register upto five bank accounts and non-individual investor can register upto ten bank accounts in a folio. Any more bank accounts (over and above the maximum as specified herein) even if mentioned or provided, will not be registered unless accompanied by deletion request to delete any existing registered bank account(s).</p> <p>Investor/s or/Unit Holder/s are requested to note that any one of the following documents of the bank account mentioned in the application form along with Multiple Bank Account Registration Form, shall be submitted by the investor/s, in case the cheque provided along with fresh subscription/new folio creation does not belong to the bank mandate specified in the application form:</p> <ul style="list-style-type: none"> <li>• Original cancelled cheque having the First Holder Name printed on the cheque [or]</li> <li>• Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application [or]</li> <li>• Photocopy of the bank statement/bank pass book duly attested by the bank manager and bank seal preferably with designation and employee number [or] Photocopy of the bank statement/passbook/cancelled cheque copy duly attested by the AMC/</li> <li>• KFIN Technologies Limited (Formerly Known as “Karvy Fintech Private Limited”), Registrar of the Fund (‘RTA’) branch officials after verification of original bank statement/passbook/cheque shown by the investor or their representative [or]</li> <li>• Confirmation by the bank manager with seal, on the bank’s letter head with name, designation and employee number confirming the investor details and bank mandate information.</li> </ul> <p>For detailed process on Registration Of Multiple Bank Accounts, investors are requested to refer SAI.</p>
<b>Income Distribution cum Capital Withdrawal (IDCW)</b>	<p>A IDCW warrants may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations). Such IDCW warrants if declared will be paid under normal circumstances, only to those Unit holders who have opted for Payout of Income Distribution cum capital withdrawal option. There is no assurance or guarantee to unit holders as to the rate of IDCW distribution nor will that IDCW be regularly</p>

	<p>paid. The IDCW warrants shall be dispatched to the unit holders within 7 working days of the date of declaration of the IDCW.</p> <p>In case of Unit Holder having a bank account with certain banks with which the Mutual Fund would have made arrangements from time to time, the IDCW proceeds shall be directly credited to their account.</p> <p>The IDCW will be paid by warrant and payments will be made in favor of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI).</p> <p>Further, the IDCW proceeds may be paid by way of ECS/EFT/NEFT/RTGS/any other manner through which the investor's bank account specified in the Registrar &amp; Transfer Agent's records is credited with the IDCW proceeds as per the instructions of the Unit holders.</p> <p>In case the delay is beyond 7 working days, then the AMC shall pay interest @ 15% p.a. from the expiry of 7 working days till the date of dispatch of the warrant.</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 3 working days from the date of redemption or repurchase.</p> <p><b>Non-Resident Investors</b> For NRIs, Redemption proceeds will be remitted depending upon the source of investment as follows:</p> <p><b>(i) Repatriation basis</b> When Units have been purchased through remittance in foreign exchange from abroad or by cheque / draft issued from proceeds of the Unit Holder's FCNR deposit or from funds held in the Unit Holder's Non Resident (External) account kept in India, the proceeds can also be sent to his Indian address for crediting to his NRE/FCNR/non-resident (Ordinary) account, if desired by the Unit Holder.</p> <p><b>(ii) Non-Repatriation basis</b> When Units have been purchased from funds held in the Unit Holder's non-resident (Ordinary) account, the proceeds will be sent to the Unit Holder's Indian address for crediting to the Unit Holder's non-resident (Ordinary) account.</p> <p>For FPIs, the designated branch of the authorized dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FPI maintained in accordance with the approval granted to it by the RBI. The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs/FPIs. The Fund may make other arrangements for effecting payment of redemption proceeds in future.</p> <p>The normal processing time may not be applicable in situations where necessary details are not provided by investors/Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/loss in transit.</p> <p><b>Unclaimed Redemptions and IDCW</b> Pursuant to Clause 14.3 of SEBI Master circular dated May 19, 2023 issued by SEBI, the unclaimed Redemption and IDCW amounts shall be deployed by the</p>



	<p>Fund in call money market or money market instruments and in a separate plan of Overnight Fund / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The AMCs shall not be permitted to charge any exit load in this plan.</p> <p>Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per clause 5.8 of SEBI Master Circular dated May 19, 2023.</p> <p>The circular also specifies that investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. Thus, after a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts.</p> <p>The website of Mirae Asset Mutual Fund also provides information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same.</p> <p>The details of such unclaimed amounts are also disclosed in the annual report sent to the Unit Holders.</p> <p>Important Note: All applicants must provide a bank name, bank account number, branch address, and account type in the Application Form.</p>
Option to subscribe / hold Units in dematerialized (demat) form	<p>Pursuant to clause 14.4.2 of SEBI Master Circular dated May 19, 2023, an option to subscribe in dematerialized (demat) form the units of all the Scheme(s)/Plan(s)/Options(s) is provided to the investors effective October 1, 2011.</p> <p>Consequently, the Unit holders under the Scheme(s)/Plan(s) /Options(s) shall have an option to subscribe/ hold the Units in demat form in accordance with the provisions laid under the respective Scheme(s)/Plan(s)/Options(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time. If the demat account details are found to be invalid, the investor shall continue to hold the units in physical form.</p> <p>In case, the Unit holder desires to hold the Units in a Dematerialized / Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted along with a Demat/ Remat Request Form to their Depository Participants.</p> <p>The option to subscribe/hold units in demat option is available for SIP transactions. However, the units shall be allotted based on the applicable NAV as per the SID and shall be credited to investors demat account on weekly basis upon realization of funds. For e.g. Units will be credited to investors demat account every Monday for realization status received in last week from Monday to Friday.</p> <p>Investors may kindly note that, no statement of account will be generated by the Registrar &amp; Transfer Agent ('KFin') and all those folios for which demat conversion request is received will be blocked for generation of statement of account. Investors may kindly note that if folio number is provided along with additional subscription (against demat folio), the same will be treated as new</p>



	<p>transaction and fresh folio will be created.</p> <p>The DPs shall send the unit balances / confirmations to the investors. The Investors have to approach his/ her DP for all change request updates /holding statements. The R&amp;T of the Mutual Fund shall not accept any requests for change from the investors. Investors shall also note that partial allotment / conversion of units to Demat within the scheme shall not be permitted.</p> <p><b>UNITS HELD IN DEMAT FORM WILL BE TRANSFERABLE SUBJECT TO THE PROVISIONS LAID UNDER THE RESPECTIVE SCHEME(S)/PLAN(S) AND IN ACCORDANCE WITH PROVISIONS OF DEPOSITORIES ACT, 1996 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (DEPOSITORIES AND PARTICIPANTS) REGULATIONS, 2018 AS MAY BE AMENDED FROM TIME TO TIME.</b></p> <p>For further details kindly refer <b>Section ‘II How to Apply?’</b> on ‘Option to Subscribe/hold units in dematerialized (demat) form’.</p>
<p><b>Consolidated Account Statement (CAS) in terms of clause 14.4.3 of SEBI Master Circular dated May 19, 2023</b></p>	<p><b>I. Investors who do not hold Demat Account</b> CAS<sup>^</sup>, based on PAN of the holders, shall be sent by Mirae Asset Investment Managers (India) Pvt. Limited (“the AMC”)/ KFin Technologies Limited (Registrar and Transfer Agent “RTA”) to investors not holding demat account, for each calendar month within 15<sup>th</sup> day of the succeeding month to the investors in whose folios transactions have taken place during that month.</p> <p><sup>^</sup>CAS sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month.</p> <p><b>II. Investors who hold Demat Account</b> CAS<sup>^^</sup>, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 15<sup>th</sup> day of the succeeding month to the investors in whose folios transactions have taken place during that month.</p> <p>In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depositories shall send account statement every half yearly (September/ March), on or before 21<sup>st</sup> day of succeeding month.</p> <p><sup>^^</sup>CAS sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.</p> <p>CAS shall be sent by Depositories every half yearly (September/ March), on or before 21<sup>st</sup> day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios/demat accounts there have been no transactions during that period.</p> <p>Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:</p> <p>1. Investors are requested to note that for folios which are not included in the</p>

	<p>CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before fifteenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.</p> <ol style="list-style-type: none"> <li>The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC.</li> <li>In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.</li> <li>Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS.</li> <li>Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.</li> <li>For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.</li> <li>The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.</li> <li>Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder.</li> <li>Units held in the form of Account Statement are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.</li> <li>In case an investor has multiple accounts across two Depositories, the depository with whom the account has been opened earlier will be the default Depository.</li> <li>If an investor does not wish to receive CAS, an option shall be given to the investor to indicate negative consent. Depositories shall accordingly inform investors in their statements about the facility of CAS and give them information on how to opt out of the facility if they do not wish to avail it.</li> </ol> <p>CAS issued to investors shall disclose the following details:</p> <ol style="list-style-type: none"> <li>Name of scheme/s where the investor has invested, number of units held and its market value.</li> <li>Total purchase value / cost of investment in the scheme.</li> </ol> <p><u>Half yearly CAS (ended September/ March) shall also provide:</u></p> <ol style="list-style-type: none"> <li>The amount of actual commission paid by Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. <i>'Commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, it shall be mentioned in CAS that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as GST (wherever applicable, as per existing rates), operating expenses, etc.</i></li> <li>The scheme's average Total Expense Ratio (in percentage terms) for the half-</li> </ol>
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	<p>year period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.</p> <p>3. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.</p>
Minimum units balance to be maintained.	As part of the review process, the Trustees may authorize the AMC to suo-moto redeem fractional balance units (less than 1 unit), on periodic basis, or any such units as may be approved by the Trustees based on the market value as on date of such review, which shall be duly communicated to the investors by way of an addendum, on a prospective basis.
Delay in payment of redemption proceeds	The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @15% per annum) in case the redemption proceeds are not made within 3 working days from the date of receipt of a valid redemption request.
Transfer, Transmission, Nomination, Lien, Pledge, Duration of the Scheme and Mode of Holding	Please refer SAI for details.
Right to Limit Redemptions of Units	<p>The fund shall at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan/Option) of the scheme(s) of the fund on the occurrence of the below mentioned event for a period not exceeding ten (10) working days in any ninety (90) days period. The restriction on the Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable for the Redemption/switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). Further, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable for first Rs. 2,00,000/- (Rupees Two Lakhs).</p> <p>The restriction on redemption of the units of the Schemes 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. A list of such circumstances are as follows:</p> <ul style="list-style-type: none"> <li>• Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.</li> <li>• Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies</li> <li>• Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).</li> <li>• If so directed by SEBI</li> </ul> <p>Since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situations, the same may result in exceptionally large number of Redemption being made and in such a situation the indicative timeline (i.e. within 3 to 4 Business Days for schemes other than liquid funds and within 1 Business Day for liquid funds) mentioned by the Fund in the scheme offering documents, for processing of request of Redemption may not be applicable.</p> <p>Any restriction on Redemption or suspend Redemption of the Units in the</p>

	<p>scheme(s) of the Fund shall be made applicable only after prior approval of the Board of Directors of the AMC and Trustee Company.</p>
Pledge of Units for Loans	<p>The Units can be pledged by the Unitholders as security for raising loans subject to the conditions of the lending institution. The Registrar will take note of such pledge (by marking a lien etc.) / charge in its records. Disbursement of such loans will be at the entire discretion of the lending institution and the fund assumes no responsibility thereof.</p> <p>The pledger will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorization to the fund that the pledge/lien charge may be removed. As long as Units are pledged, the pledgee will have complete authority to redeem such Units. Decision of the AMC shall be final in all cases of lien marking. In case of Units held in electronic form, the rules of Depository applicable for pledge will be applicable for Pledge/Assignment of the Units of the Scheme. Units held in electronic form can be pledged by completing the requisite forms/formalities as may be required by the Depository.</p>
<p><b>Who can Invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<ul style="list-style-type: none"> <li>• Indian resident adult individuals, either singly or jointly (not exceeding three);</li> <li>• Minor through parent / lawful guardian; (please see the note below)</li> <li>• Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;</li> <li>• Partnership Firms constituted under the Partnership Act, 1932;</li> <li>• Limited Liability Partnerships (LLP);</li> <li>• A Hindu Undivided Family (HUF) through its Karta;</li> <li>• Banking Company as defined under the Banking Regulation Act, 1949;</li> <li>• Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>• Public Financial Institution as defined under the Companies Act, 1956;</li> <li>• Insurance Company registered with the Insurance Regulatory and Development Authority (IRDA);</li> <li>• Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis;</li> <li>• Foreign Portfolio Investors (FPI) registered with SEBI on repatriation basis;</li> <li>• Army, Air Force, Navy and other para-military funds and eligible institutions;</li> <li>• Scientific and Industrial Research Organizations;</li> <li>• Provident / Pension / Gratuity and such other Funds as and when permitted to invest;</li> <li>• International Multilateral Agencies approved by the Government of India / RBI; and</li> <li>• The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).</li> <li>• A Mutual Fund through its schemes if permitted by the regulatory authorities</li> <li>• Special Purpose Vehicles (SPVs) approved by appropriate authority (subject to RBI approval)</li> <li>• Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorized to invest in mutual fund schemes under their trust deeds;</li> <li>• Qualified Foreign Investors subject to the conditions prescribed by SEBI, RBI, Income Tax authorities and the AMC, from time to time on repatriation basis.</li> <li>• Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations/RBI, etc.</li> </ul> <p><b>Note: 1.</b></p>

	<p>Minor Unit Holder on becoming major may inform the Registrar about attaining majority and provide his specimen signature duly authenticated by his banker as well as his details of bank account and a certified true copy of the PAN card as mentioned under the paragraph “Anti Money Laundering and Know Your Customer” to enable the Registrar to update their records and allow him to operate the Account in his own right.</p> <p><b>Note 2. Applicants under Power of Attorney:</b> An applicant willing to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA (which will be returned after verification) within 30 Days of submitting the Application Form / Transaction Slip at a Designated Collection Centre. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period.</p>
Who cannot Invest	<p>It should be noted that the <b>following entities cannot invest in the scheme:</b></p> <ul style="list-style-type: none"> <li>Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a FPI. However, there is no restriction on a foreign national from acquiring Indian securities provided such foreign national meets the residency tests as laid down by Foreign Exchange Management Act, 1999.</li> <li>Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.)</li> <li>Non-Resident Indians residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs)</li> <li>The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.</li> <li>“U.S. Person” under the U.S. Securities Act of 1933 and corporations or other entities organized under the laws of U.S.</li> <li>Residents of Canada or any Canadian jurisdiction under the applicable securities laws.</li> </ul> <p>Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application.</p> <p>The AMC / Trustee may need to obtain from the investor 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.</p>
Where can you submit the filled up applications.	<p><b>Registrar &amp; Transfer Agent:</b> <b>KFin Technologies Limited (formerly known as “KFin Technologies Private Limited ”)</b> Registered Office: Karvy Selenium, Tower B, Plot Number 31 &amp; 32, Financial District, Nanakramguda, Serilingampally Mandal, Gachibowli, Hyderabad - 500 032.</p> <p>Contact Persons: Mr. Babu PV Tel No. : 040 3321 5237</p>

	<p>Email Id : babu.pv@kfintech.com</p> <p>Mr. Vijay Rao Kalluri Tel No. : 040 3321 5389 Email Id : VijayRao.Kalluri@kfintech.com</p> <p>Website address: www.kfintech.com</p> <p><b>Branches:</b> Applications can be submitted at collecting bankers and Investor Service Centers of Mirae Asset Investment Managers (India) Pvt. Ltd. and KFin Technologies Limited. Details of which are furnished on back cover page of this document.</p> <p><b>Website of the AMC:</b> Investor can also subscribe to the Units of the Scheme through the website of the AMC i.e. <a href="https://www.miraeassetmf.co.in/investor-center/investor-services">https://www.miraeassetmf.co.in/investor-center/investor-services</a></p> <p><b>Stock Exchanges:</b> Investors can also subscribe to the Units of the Scheme on the BSE StAR MF Platform and on NSE NMF II and ICEX.</p> <p><b>MF Utility (MFU):</b> Investor can also subscribe to the Units of the Scheme through MFU which allows transacting in multiple Schemes of various Mutual Funds with a single form / transaction request and a single payment instrument / instruction.</p> <p>All financial and non-financial transactions pertaining to Schemes of Mirae Asset Mutual Fund can also be submitted through MFU either electronically or physically through the authorized Points of Service (“POS”) of MFUI. The list of POS of MFUI is published on the website of MFUI at <a href="http://www.mfuindia.com">www.mfuindia.com</a> and may be updated from time to time.</p>
How to apply?	<p>Please refer to the SAI and application form for the instructions.</p> <p>Investors intending to trade in Units of the Schemes, through the exchange platform will be required to provide demat account details in the application form.</p>
Listing	<p>MADBF is an open ended dynamic debt scheme investing across duration which will be made on a continuous basis and therefore listing on stock exchanges is not envisaged.</p> <p>However, the AMC/Trustee reserves the right to list the units as and when the AMC/Trustee considers it necessary in the interest of Unitholders of the Scheme.</p>
Restrictions, if any, on the right to freely retain or dispose of units being offered.	<p>A unit shall be freely transferable by act of parties or by operation of law. The investor who intends to transfer the units will have to request the AMC for a ‘unit certificate’. The AMC shall then issue the unit certificates to the investor. The investor then, on production of instrument of transfer together with relevant unit certificates (applicable stamp duty to be borne by the investor), register the transfer and return the unit certificate to the transferee within thirty days from the date of such production:</p> <p>Provided that if the units are with the depository such units will be transferable in accordance with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.</p> <p>However, a ‘unit certificate’ shall not be required to be produced before the DP for converting the units into demat mode and that a Statement of Accounts reflecting the outstanding units shall be a valid document for converting the units into demat mode.</p> <p>Accordingly, additions / deletions of names will be allowed under any folio of the</p>



	<p>Scheme, by following the above procedure. However, the said provisions will not be applicable in case a person (i.e. a transferee) becomes a holder of the Units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme.</p> <p>The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer. The delivery instructions for transfer of Units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form.</p>
Process for Investments made in the name of a Minor through a Guardian and Transmission of Units in accordance clause 17.6 of SEBI Master Circular dated May 19, 2023.	<ul style="list-style-type: none"> <li>• Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.</li> <li>• Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified account of the minor i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.</li> <li>• The AMC will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'.</li> <li>• All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account.</li> <li>• No investments (lumpsum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age.</li> </ul> <p>Please refer SAI for details on Transmission of Units.</p>
Applicability of Stamp Duty	<p>Pursuant to Notification No. S. O. 1226 (E) and G.S.R 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value shall be levied on applicable mutual fund transactions.</p> <p>Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including dividend reinvestment) to the unitholders would be reduced to that extent. The stamp duty will be deducted from the net investment amount i.e. gross investment amount less any other deduction like transaction charge. Units will be created only for the balance amount i.e. Net Investment Amount as reduced by the stamp duty. The stamp duty will be computed at the rate of 0.005% on an inclusive method basis.</p> <p>For instance: If the transaction amount is Rs. 100100 /- and the transaction charge is Rs. 100, the stamp duty will be calculated as follows: <math>((\text{Transaction Amount} - \text{Transaction Charge}) \times 0.005\%) = \text{Rs. 5}</math>. If the applicable Net Asset Value (NAV) is Rs. 10 per unit, then units allotted will be calculated as follows: <math>(\text{Transaction Amount} - \text{Transaction Charge} - \text{Stamp Duty}) / \text{Applicable NAV} = 9,999.50</math> units.</p>



## C. PERIODIC DISCLOSURES

<p><b>Net Asset Value</b></p> <p>This is the value per unit of the Plan under the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>NAVs will be disclosed at the close of each business day. NAV of the Units of the Scheme (including options there under) calculated in the manner provided in this SID or as may be prescribed by the Regulations from time to time.</p> <p>The NAV will be computed upto 4 decimal places.</p> <p>In accordance with the Clause 8.1 of SEBI Master Circular dated May 19, 2023, the NAV of the scheme shall be uploaded on the websites of the AMC (<a href="http://miraeassetmf.co.in">miraeassetmf.co.in</a>) and Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 11.00 p.m. on every business day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business 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 NAVs.</p> <p>In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m of same Business Day, NAV declaration timing for the Scheme shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.</p>
<p><b>Half yearly Disclosures: Portfolio / Financial Results</b></p> <p>This is list of securities where the corpus of the scheme is currently invested. The market value of these investments is also slated in portfolio disclosures</p>	<p>The Mutual Funds/ AMCs, shall disclose portfolio (along with ISIN) as on the last day of the month / half-year for all the schemes on the website of the Mirae Asset Mutual Fund viz. <a href="http://miraeassetmf.co.in">miraeassetmf.co.in</a> and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. In case of unitholders whose e-mail addresses are registered, the AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. The Mutual Fund / AMC shall provide a physical copy of statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every half-year disclosing the hosting of the half-yearly statement of the schemes on website of Mirae Asset Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p>
<p><b>Fortnightly Portfolio</b></p>	<p>The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme in the prescribed format, as on the last day of the fortnight on its website viz. <a href="https://www.miraeassetmf.co.in/">https://www.miraeassetmf.co.in/</a> within 5 days from the close of fortnight.</p> <p>In case of unitholders whose e-mail addresses are registered, the Mutual Fund/ AMC will send via email the fortnightly portfolio within 5 days from the close of fortnight.</p>
<p><b>Annual Report</b></p>	<p>Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read clause 5.4 of SEBI Master Circular dated May 19, 2023 and with SEBI Mutual Fund (Second Amendment) Regulation 2018, the scheme wise annual report or abridged summary thereof will be hosted on the website of the Mirae Asset Mutual Fund viz. <a href="https://miraeassetmf.co.in">https://miraeassetmf.co.in</a> and on the website of AMFI, not later than four months after the close of each financial year (31st March). The AMCs shall display the link prominently on the website of the Mirae Asset Mutual Fund viz. <a href="https://miraeassetmf.co.in">https://miraeassetmf.co.in</a> and</p>

	<p>make the physical copies available to the unitholders, at their registered offices at all times. Unit holders whose e-mail addresses are not registered will have to specifically 'opt in' to receive physical copy of scheme wise annual report or abridged summary thereof. The unit holders may request for a physical copy of scheme annual reports at a price and the text of the relevant scheme by writing to the Mirae Asset Investment Managers (India) Pvt Ltd. / Investor Service Centre / Registrar &amp; Transfer Agents. The Mutual Fund / AMC shall provide a physical copy of abridged report of the annual report, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every year disclosing the hosting of the scheme wise annual report on website of Mirae Asset Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p>
<b>Monthly Portfolio</b>	<p>The AMC/Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the month for all their schemes on its website on <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a> or before the tenth day of the succeeding month in a user-friendly format.</p>
<b>Monthly Average Asset under Management (Monthly AAUM) Disclosure</b>	<p>The Mutual Fund shall disclose the Monthly AAUM under different categories Schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a> and forward to AMFI within 7 working days from the end of the month.</p>
<b>Scheme Summary Document</b>	<p>The AMC has provided on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document is uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format (either JSON or XML).</p>
<b>Associate Transactions</b>	<p>Please refer to SAI.</p>
<b>Product Labeling and Risk-o-meter</b>	<p>The Risk-o-meter shall have following six levels of risk:</p> <ol style="list-style-type: none"> <li>Low Risk</li> <li>Low to Moderate Risk</li> <li>Moderate Risk</li> <li>Moderately High Risk</li> <li>High Risk and</li> <li>Very High Risk</li> </ol> <p>The evaluation of risk levels of a scheme shall be done in accordance with clause 5.16 of SEBI Master Circular dated May 19, 2023.</p> <p>Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter alongwith portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month.</p> <p>The AMC shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website.</p>

	<p>Further, in accordance with provisions of clause 5.16 of SEBI Master Circular dated May 19, 2023, the AMC shall disclose:</p> <p>a) risk-o-meter of the scheme wherever the performance of the scheme is disclosed;</p> <p>b) risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.</p> <p>c) scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while disclosing portfolio of the scheme in terms of clause 5.17 of SEBI Master Circular dated May 19, 2023.</p>																			
<b>Potential Risk Class (PRC) Matrix</b>	<p>In accordance with clause 17.5 of SEBI Master Circular dated June 7, 2021 the AMC shall disclose the Potential Risk Class (PRC) Matrix of the debt schemes which shall be based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme).</p> <p>Any change in the PRC matrix shall be communicated to investors through SMS and by providing a link on the AMC’s website referring to the said change.</p>																			
<b>Taxation</b>  The information is provided for general information only. This information does not purport to be a complete analysis of all relevant tax considerations; nor does it purport to be a complete description of all potential tax costs, tax incidence and risks for the investors. In view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes. It is assumed that units of mutual fund are held as capital asset by the investors	<p><b>Rates of tax and tax deducted at source (TDS) under the Act for Capital Gains on units of non-Equity Oriented Fund:</b></p> <table><tr><th rowspan="2">Type of Capital Gain</th><th colspan="2">Income Tax Rates</th><th colspan="2">TDS Rates</th></tr><tr><th>Resident/ NRI/ Other non FII non-residents</th><th>PIO/ FII</th><th>Resident</th><th>NRI/OCBs/ FII &amp; others</th></tr><tr><td><b>Short Term Capital Gain</b> (redemption before completing three year of holding)</td><td>Normal rates of tax applicable to the assessee</td><td>30 %</td><td>Nil</td><td>30% for Non-resident other than corporates 40% for non-residents corporates, FII &amp; Others</td></tr><tr><td><b>++Long Term Capital Gain</b> (redemption after completing three year of holding)</td><td>20%#</td><td>10 %*</td><td>Nil</td><td>20%</td></tr></table> <p>#with indexation benefit (only where the Investments were made on or before 1<sup>st</sup> April, 2023) *without indexation benefit (only where the Investments were made on or before 1<sup>st</sup> April, 2023)</p> <p>++ As per the amended Finance Bill 2023, a Specified Mutual Fund (SMF) acquired on or after April 1, 2023, shall be deemed to be short-term capital asset and hence, the gains arising on such transfer will be regarded as short-term capital gains (STCG) irrespective of period of holding. Additionally, SMF is a Mutual Fund holding less than 35% of its total investment in equity shares of domestic companies. Accordingly, a mutual fund investing in debt securities shall fall within the ambit of SMF and the gains arising on its transfer will be regarded as STCG and no indexation benefit will be available on transfer of such investments. Specified mutual funds may include debt mutual funds, gold ETFs, Fund of Funds etc. where investment in domestic companies is less than 35% of proceeds of the fund.</p> <p>For details on taxation please refer to the clause on Taxation in the SAI.</p>	Type of Capital Gain	Income Tax Rates		TDS Rates		Resident/ NRI/ Other non FII non-residents	PIO/ FII	Resident	NRI/OCBs/ FII & others	<b>Short Term Capital Gain</b> (redemption before completing three year of holding)	Normal rates of tax applicable to the assessee	30 %	Nil	30% for Non-resident other than corporates 40% for non-residents corporates, FII & Others	<b>++Long Term Capital Gain</b> (redemption after completing three year of holding)	20%#	10 %*	Nil	20%
Type of Capital Gain	Income Tax Rates		TDS Rates																	
	Resident/ NRI/ Other non FII non-residents	PIO/ FII	Resident	NRI/OCBs/ FII & others																
<b>Short Term Capital Gain</b> (redemption before completing three year of holding)	Normal rates of tax applicable to the assessee	30 %	Nil	30% for Non-resident other than corporates 40% for non-residents corporates, FII & Others																
<b>++Long Term Capital Gain</b> (redemption after completing three year of holding)	20%#	10 %*	Nil	20%																
<b>Investor Services</b>	Mr. Chaitanya Chaubal																			

	<p>Mirae Asset Investment Managers (India) Pvt. Ltd. 606, 6th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai - 400 098. Telephone Nos.: 6780 0300 <b>e-mail:</b> <a href="mailto:Chaubal.chaitanay@miraeasset.com">Chaubal.chaitanay@miraeasset.com</a> <b>Investors are advised to contact any of the ISCs or the AMC by calling the investor line of the AMC at "1800 2090 777" for any queries.</b> <b>Investors can also visit the website at <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a> for complete details.</b></p>
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## D COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

NAV of Units under the Options there under can be calculated as shown below:

$$\text{NAV} = \frac{(\text{Market or Fair Value of Scheme's investments} + \text{Current assets including Accrued Income} - \text{Current Liabilities and provisions including accrued expenses})}{\text{No. of Units outstanding under the Scheme/Option.}}$$

The NAV of the Units will be calculated and announced at the close of each working day. The NAVs of the Scheme will be computed and units will be allotted upto 4 decimals.

Computation of NAV will be done after taking into account dividends paid, if any, and the distribution tax thereon, if applicable. Therefore, once dividends are distributed under the IDCW Option, the NAV of the Units under the IDCW Option would always remain lower than the NAV of the Units issued under the Growth Option. The income earned and the profits realized in respect of the Units issued under the Growth Option remain invested and are reflected in the NAV of the Units.

NAV's will be rounded off upto 4 decimal places, the valuation of the Schemes' assets and calculation of the Schemes' NAVs shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

Please note that Repurchase price = NAV less Exit load. If exit load is charged, the repurchase price shall be calculated after adjusting the exit load applicable to such units. The exit load (net off service tax, if any, payable in respect of the same) shall be credited to the Scheme of the Fund.

## IV FEES AND EXPENSES

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

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

These expenses are incurred for the purpose of various activities related to the NFO like sale and distribution fees paid, marketing and advertising, registrar expenses, printing and stationery, bank charges etc. NFO expenses was borne by the AMC.

### B. ANNUAL SCHEME RECURRING EXPENSES

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

The AMC has estimated that upto 2.00% of the daily net assets of the Scheme will be charged to the scheme as expenses. As per the Regulations, the maximum recurring expenses including investment management and

advisory fee that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as in the table below:

<b>First Rs. 500 crores</b>	2.00%
<b>Next Rs. 250 crores</b>	1.75%
<b>Next Rs. 1250 crores</b>	1.50%
<b>Next Rs. 3000 crores</b>	1.35%
<b>Next Rs. 5000 crores</b>	1.25%
<b>on the next Rs. 40,000 crores of the daily net assets</b>	Total expense ratio reduction of 0.05% for every increase of Rs 5,000 crores of daily net assets or part thereof,
<b>Balance of assets</b>	0.80%

The recurring expenses of operating the Scheme on an annual basis, which shall be charged to the Scheme, are estimated to be as follows (each as a percentage per annum of the daily net assets)

<b>Particulars</b>	<b>% p.a. of daily net assets</b>
Investment Management & Advisory Fee	Upto 2.00%
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 redemption cheques and IDCW warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (2 bps)	
Brokerage & transaction cost over and above 12 bps for cash market transactions @@	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost	
Other Expenses*	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>	
^ Additional expenses under regulation 52 (6A) (c) Upto 0.05%	Upto 0.05%
Additional expenses for gross new inflows from specified cities***	Upto 0.30%

\* Other expenses: Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

^ Such expenses will not be charged if exit load is not levied/not applicable to the scheme.  
For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

\*\*Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan. The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission which is charged in the Regular Plan.

@@ Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions

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

information available to the AMC and the above expenses (including investment management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of the Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route.

All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. The TER of the Direct Plan will be lower to the extent of the distribution expenses/commission which is charged in the Regular Plan and no commission for distribution of Units will be paid / charged under the Direct Plan.

In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 ['SEBI Regulations'] or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme namely:-

Additional expenses for gross new inflows from specified cities:

- (a) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least -
  - (i) 30 per cent of gross new inflows in the scheme, or;
  - (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

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

Provided further that, expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the Scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Currently, SEBI has specified that the above additional expenses may be charged for inflows from beyond 'Top 30 cities.' The top 30 cities shall mean top 30 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.

Provided further that, additional TER can be charged based on inflows only from retail investors from B30 cities in terms of clause 10.1 of SEBI Master Circular dated May 19, 2023. 'Retail investors' are defined as individual investors with an inflow of an amount upto Rs 2,00,000/- per transaction.

This sub clause (a) shall be applicable for inflows received during the NFO period.

\*\*\* Note: SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 and AMFI letter dated No. 35P/ MEM-COR/ 85/ 2022-23 dated March 02, 2023 has directed AMCs to keep B-30 incentive structure in abeyance with effect from March 01, 2023 till further notice.

#### **Additional expenses under regulation 52 (6A) (c)**

- (b) GST payable on investment and advisory service fees ('AMC fees') charged by Mirae Asset Investment Managers (India) Private Limited ('Mirae Asset AMC');

Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions.

Within the Total Expense Limit chargeable to the Scheme, following will be charged to the Scheme:



- (a) GST on other than investment and advisory fees, if any, (including on brokerage and transaction costs on execution of trades) shall be borne by the Scheme;
- (b) Investor education and awareness initiative fees of 2 basis points on daily net assets of respective Scheme.

The current expense ratios will be updated on the AMC website <https://miraeassetmf.co.in/downloads/regulatory>.

Further, the notice of change in base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A) (b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) in comparison to previous base TER charged to the scheme will be communicated to investors of the scheme through notice via email or SMS at least three working days prior to effecting such change.

However, any decrease in TER due to decrease in applicable limits as prescribed in Regulation 52 (6) (i.e. due to increase in daily net assets of the scheme) would not require issuance of any prior notice to the investors. Further, such decrease in TER will be immediately communicated to investors of the scheme through email or SMS and uploaded on the AMC website.

The above change in the base TER in comparison to previous base TER charged to the scheme shall be intimated to the Board of Directors of AMC along with the rationale recorded in writing.

The changes in TER shall also be placed before the Trustees on quarterly basis along with rationale for such changes.

#### Illustration of impact of expense ratio on scheme's returns

##### Regular Plan

Particulars		NAV
Opening NAV per unit	A	10.000
Gross Scheme Returns @ 8.75%	B	0.875
Expense Ratio @ 1.50 % p.a. (including distribution expenses) charged during the year	$C = (A \times 1.50\%)$	0.150
Closing NAV per unit	$D = A + B - C$	10.725
Net 1 Year Return	$D/A - 1$	<b>7.25%</b>

##### Direct Plan

Particulars		NAV
Opening NAV per unit	A	10.000
Gross Scheme Returns @ 8.75%	B	0.875
Expense Ratio @ 0.80 % p.a. (including distribution expenses) charged during the year	$C = (A \times 0.80\%)$	0.080
Closing NAV per unit	$D = A + B - C$	10.795
Net 1 Year Return	$D/A - 1$	<b>7.95%</b>

The above calculation is provided to illustrate the impact of expenses on the scheme returns and should not be construed as indicative Expense Ratio, yield or return.

#### TER for the Segregated Portfolio

- a) AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.



- b) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
- c) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- d) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

#### **TRANSACTION CHARGES:**

SEBI with the intent to enable investment by people with small saving potential and to increase reach of Mutual Fund products in urban areas and in smaller towns, wherein the role of the distributor is vital, has allowed AMCs pursuant to clause 10.5 of SEBI Master Circular dated May 19, 2023 to deduct transaction charges for subscription of Rs. 10,000/- and above. The said transaction charges will be paid to the distributors of the Mutual Fund products (based on the type of product).

In accordance with the said circular, AMC / Mutual Fund will deduct the transaction charges from the subscription amount and pay to the distributors (based on the type of product and those who have opted to receive the transaction charges) as shown in the table below. Thereafter, the balance of the subscription amount shall be invested.

- (i) Transaction charges shall be deducted for Applications for purchase/ subscription received by distributor/ agent as under:

<b>Investor Type</b>		<b>Transaction Charges</b>
<b>First Time Mutual Fund Investor</b>		Transaction charge of Rs.150/- for subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.
<b>Investor other than First Time Mutual Fund Investor</b>		Transaction charge of Rs. 100/- per subscription of Rs, 10,000 and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor. The balance of the subscription amount shall be invested.

- (ii) Transaction charges shall not be deducted for:

- Purchases /subscriptions for an amount less than Rs. 10,000/-; and
- Transactions other than purchases/ subscriptions relating to new inflows such as Switches, etc.
- Any purchase/subscription made directly with the Fund (i.e. not through any distributor/ agent).
- Transactions carried out through the stock exchange platforms.

However, transaction charges in case of investments through Systematic Investment Plan (SIP) registered, shall be deducted only if the total commitment (i.e. amount per SIP installment x Number of installments) amounts to Rs.10,000/- or more. The Transaction Charges shall be deducted in 4 installments i.e. from the 2<sup>nd</sup> to the 5<sup>th</sup> installment, equally (In case there is a rejection for the reasons of non-availability of amount in the bank or bounce of cheque for any other reasons within 2<sup>nd</sup> to 5<sup>th</sup> installments, transaction charges will be deducted from the subsequent installments).

If no option is ticked, the mutual fund reserves a right to check with investments in other mutual funds to ascertain new or existing investors.

#### **C LOAD STRUCTURE**

Load is an amount which is paid by the investor to subscribe to the units or to redeem from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time.

**Investors are advised to contact any of the ISCs or the AMC by calling the investor line of the AMC at "1800 2090 777" to know the current applicable load structure prior to investing. Investors can also visit the website at [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in) for complete details.**

**Entry Load: Not Applicable:** In accordance with clause 10.4 of SEBI Master Circular dated May 19, 2023, no entry load will be charged by the Scheme to the investor. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) accepted by the Mutual Fund with effect from August, 1, 2009. The upfront commission shall be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

**Exit load\*: NIL**

\* With reference to Addendum dated November 09, 2021 no exit load will be levied in aforementioned scheme w.e.f. November 11, 2021

With effect from October 1, 2012, Mirae Asset Mutual Fund shall credit, exit load (net off service tax, if any, payable in respect of the same) to the Scheme of the Fund.

As per clause 10.6 of SEBI Master Circular dated May 19, 2023, no load would be charged on Bonus units.

The investor is requested to check the prevailing load structure of the scheme before investing. No exit load is chargeable in case of switches made between different options of schemes, subject to regulations, the Trustee retains the right to change / impose an Exit Load. A Switch-Out/Withdrawal under SWP will also attract an exit load like any redemption. Exit load is applicable for all the Plans (i.e. the Regular Plan & the Direct Plan) under the Scheme by applying First in First Out basis. No Exit Load is chargeable in case of switches made between different Sub-options of the same plan. To elaborate, units for redemption/SWP transactions are extinguished based on the first-in first-out methodology. The holding period for particular units is calculated from the date of its allotment. If the unit balance, so wish to be redeemed does not fulfill the minimum number of days (as per the exit load structure), appropriate number of balance such units will be charged an exit load. All such units which have completed the minimum number of days as per exit load structure will not be charged any exit load.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

The Mutual Fund may charge the load within the stipulated limit of 5% and without any discrimination to any specific group. The Repurchase Price however, will not be lower than 95% of the NAV.

The Trustee reserves the right to modify/alter the load structure and may decide to charge an exit load on the Units with prospective effect, subject to the maximum limits as prescribed under the SEBI Regulations. At the time of changing the load structure, the AMC shall take the following steps:

- Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all the Mirae Asset ISCs' and distributors' offices and on the website of the AMC.
- The notice-cum-addendum detailing the changes shall be attached to SIDs and Key Information Memoranda. The addendum will be circulated to all the distributors so that the same can be attached to all SIDs and Key Information Memoranda already in stock.
- The introduction of the exit load along with the details shall be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- Any other measures which the mutual funds may feel necessary.

The AMC may change the load from time to time and in case of an exit/repurchase load this may be linked to the period of holding. It may be noted that any such change in the load structure shall be applicable on prospective investment only. The exit load (net off service tax, if any, payable in respect of the same) shall be credited to the Scheme of the Fund.

The distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor.

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

Not Applicable

**V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details

**VI. PENALTIES AND PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY**

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

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.: **None**
2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and / or the AMC AND / or the Board of Trustees / Trustee Company, for irregularities or for violations in the financial services sector, or for default with respect to share holders or debenture holders and depositors or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.: **None**
3. Details of all enforcement actions taken by SEBI in the last three years and /or pending with SEBI for the violation of SEBI Act, 1992 and the Rules and Regulations framed there under including debarment and /or suspension and/or cancellation and/or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel (especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed.: **None**
4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel are a party should also be disclosed separately.: **None**
5. Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.: **None**

**Notwithstanding anything contained in this SID, the provisions of the SEBI (Mutual Funds), Regulations, 1996 and the guidelines thereunder shall be applicable.**

**THE TERMS OF THE SCHEME WERE APPROVED BY THE DIRECTORS OF MIRAE ASSET TRUSTEE COMPANY PRIVATE LIMITED IN THEIR MEETING HELD ON SEPTEMBER 27, 2016.**

For and on behalf of the Board of Directors of  
**Mirae Asset Investment Managers (India) Private Limited**  
(Asset Management Company for Mirae Asset Mutual Fund)

Sd/-  
**Rimmi Jain**  
Compliance Officer

Place: Mumbai  
Date: October 30, 2023

### MIRAE ASSET MUTUAL FUND BRANCH OFFICES

• Ahmedabad - Unit No:-104, 1st Floor, SPG Empressa, Mithakhali - 380 009. • Bangalore - Unit No. 203 & 204, 2nd Floor Prestige Meridian II, No. 30, M.G Road, Bangalore - 560 001. Tel-080-44227777. • Bhubaneswar – Ground Floor, No. 185, Janpath road, near Kharvela Nagar Police Station, Bhubneshwar - 751009. • Chandigarh - SCO 2471-72, Second Floor, Sector 22 C, Chandigarh - 160022. Tel-0172-5030688. • Chennai - Ground Floor, C.N. Deivanayagam Complex No. 33 - Venkatanarayan Road, T. Nagar Chennai - 600017 • Indore – Ground Floor, G-2 Vitraj 30/ I South Tukoganj, Indore – 452001 • Jaipur - Unit 804, 8th Floor, Okay Plus Tower, Ajmer Road, Jaipur-302001. Tel-0141-2377222. • Kanpur - Ofce no 303 & 304, 3rd Floor, 14/113 KAN Chambers, Civil Lines, Kanpur-208 001. Tel-81770 00201. • Kochi - 1st Floor, Business Communication Centre, Chiramel Chambers, Kurisupally Road, Ravipuram, Kochi-682015. • Kolkata - Krishna Building, 5th Floor, Room No 510, 224, A.J.C. Bose Road, Kolkata-700017. Tel-033-44227777. • Lucknow - Office No- 8 & 9 Ground Floor Saran Chambers II, 5 Park Road Lucknow 226001 Telephone:(91) 9305174817. • Mumbai (Corporate Office) - Unit No. 606, 6th Floor, Windsor Bldg., Off. CST Road, Kalina, Santacruz (E), Mumbai-400 098. Tel-022-67800300. • Mumbai (Branch Office) - Ground Floor, 3, 4, 9, Rahimtoola House, 7, Homji Street, Fort, Mumbai - 400001. Tel-022-49763740. • Nagpur - 1st Floor, Shalwak Manor, Office No.101, Plot No 64-B, VIP Road, New Ramdaspath, Near Central Mall, Nagpur – 440010 • New Delhi - Unit No 1501-1505, 15th Floor, Narain Manzil Barakhamba Road, New Delhi- 110 001 . • Patna - D-215, Dumraon Place, Fraser Road, Patna-800001 Pune - 75/76, 4th Floor, C-Wing, Shreenath Plaza, Dnyaneshwar Paduka Chowk, Shivaji Nagar, Pune-411 005. Tel-020-44227777. • Rajkot - Office No. 406, 4th Floor, The Imperia, Near Limbda Chowk, Opposite Shastri Maidaan, Rajkot - 360 002 • Secunderabad - No. 208, Legend Crystal Building, 2nd Floor, PG Road, Secunderabad-500003. Tel-040-66666723. • Surat - D - 112, International Trade Center (ITC Building), Majuragate, Ring Road, Surat – 395 002., Tel-0261-4888844. • Vadodara- Office No. 244, Second Floor, Emerald One, Jetalpur Road, • Vadodara – 390020. Tel-9375504443. Tel-9375504443. • Varanasi - D- 64 / 52, G- 4, Arihant Complex, Second Floor, Madhopur, Shivpurva, Sagra, Near Petrol Pump, Varanasi, Uttar Pradesh - 221010.

### KFIN TECHNOLOGIES LIMITED (REGISTRAR)

• Agra - House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday Inn, Sanjay Place, Agra, Uttar Pradesh - 282 002. • Ahmedabad - Office No. 401, 4th Floor, ABC-I, Off. C.G. Road - Ahmedabad -380009 • Ajmer - 1-2, 2nd Floor Ajmer Tower, Kutchary Road, Ajmer-305001 • Allahabad - Meena Bazar, 2nd Floor, 10, S. P. Marg, Civil Lines, Subhash Chauraha, Allahabad, Uttar Pradesh - 211 001. • Amritsar - 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar-143001 • Anand - B-42, Vaibhav Commercial Center, Nr. TVS Down Town Show Room, Grid Char Rasta, Anand - 380001 • Asansol - 112/N G. T. Road, Bhanga, Panchil, Bardhaman West Bengal, Asansol - 713303 • Aurangabad - Shop no B - 38, Motiwala Trade Centre, Nirala Bazar ,Aurangabad 431001 • Balasore - 1-B, 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar Balasore - 756001, Orissa • Bangalore - No 35, Skanda Puttanna Road, Basavanagudi, Bangalore 560004 • Vadodara – 1st Floor, 125 Kanha Capital, Opp Express Hotel, R C Dutt Road, Alkapuri Vadodara, 390007 • Bharuch – 123 Nexus business Hub ,Near Gangotri Hotel ,B/s Rajeshwari Petroleum ,Makampur Road ,Bharuch -392001 • Bhavnagar - Ofce No 306-307, Krushna Darshan Complex, 3rd Floor, Parimal Chowk, Above Jed Blue Show Room Bhavnagar - 364002 • Bhilai - Office No.2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], Bhilai 490020, Chhattisgarh • Bhopal - Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, Bhopal, Madhya Pradesh - 462 011. • Bhubaneswar - A/181, Saheed Nagar, Janardan House, Room No: 07, 3rd Floor, Bhubaneshwar, Orissa - 751007. • Burdwan - Saluja Complex; 846, Laxmipur, G T Road, Burdwan; PS: BURDWAN & DIST:\BURDWAN-EAST, PIN: 713101. • Calicut - Sowbhagya Shopping Complex, Areyadathupalam, Mavoor Road, Calicut-673004 • Chandigarh - SCO 2423-2424, Sector 22-C, Chandigarh-160022 • Chennai 9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam, Chennai – 600 034 • Kochi - Door No: 61/2784, Second floor, Sreelakshmi Tower, Chittoor Road, Ravipuram, Ernakulam-Kerala-682015 • Coimbatore - 1057, 3rd Floor, Jaya Enclave, Avanashi Road, Coimbatore-641018 • Cuttack - Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack-753001 • Dehradun – Shop No-809/799, Street No-2 A, Rajendra Nagar, Near Sheesha Lounge, Kaulagarh Road, Dehradun-248001 • Dhanbad - 208, New Market, 2nd Floor, Katras Road, Bank More, Dhanbad-826001 • Durgapur - MWAV-16 Bengal Ambuja, 2nd Floor, City Centre, Durgapur-713216 • Faridabad



- A-2B, 2nd Floor, Neelam Bata Road, Peerki Mazar, Nehru Ground, Nit, Faridabad, Haryana -121 001 • Gandhinagar - Plot No.945/2, Sector-7/C, Gandhinagar-382007 • Ghaziabad - 1st Floor, C-7, Lohia Nagar, Ghaziabad-201001 • Gorakhpur - Above V.I.P. House, Adjacent A. D. Girls College, Bank Road, Gorakhpur-273001 • Gurgaon - 2nd Floor, Vipul Agora, M. G. Road, Gurgaon - 122001, Haryana • Guwahati - 54, Sagarika Bhawan, R. G. Baruah Road, (AIDC Bus Stop), Guwahati-781024 • Hubli - 22 & 23, 3rd Floor, Eureka Junction, T. B. Road, Hubli-580029 • Hyderabad -303, Vamsee Estates, Opp. Bigbazaar, Ameerpet, Telangana - 500 016. • Indore - 101, Diamond Trade Centre, Indore, Madhya Pradesh - 452 001 • Jalandhar - Office No 7, 3rd Floor, City Square building, E-H197 Civil Lines, Jalandhar 144001 • Jabalpur - 3rd Floor, R.R. Tower. 5, Lajpatkunj, Near Tayabali Petrol Pump, Jabalpur - 482 001. • Jamnagar - 131, Madhav Plaza, Opp Sbi Bank, Nr Lal Bungalow, Jamnagar 361008 • Jamshedpur - Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur 831001 Jharkhand • Jodhpur - Shop No. 6, Ground Floor, Gang Tower, Opposite Arora Moter Service Center, Near Bombay Moter Circle, Jodhpur, Rajasthan - 342 003. • Kanpur - 15/46, Ground Floor, Opp. Muir Mills, Civil Lines, Kanpur-208001 • Kolhapur - 605/1/4 'E' Ward, Near Sultane Chambers, Shahupuri, 2nd Lane, Kolhapur-416001 • Kolkata - 2/1 Russel Street 4th Floor, Kankaria Centre, Kolkata 700071, West Bengal • Lucknow - 1st Floor, A.A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow-226001 • Ludhiana - SCO 122, 2nd Floor, Above HDFC Mutual fund, Feroze Gandhi Market, Ludhiana 141001 • Madurai - G-16/17, AR Plaza, 1st floor, North Veli Street, Madurai 625001 • Mangalore - Shop No – 305, Marian Paradise Plaza, 3rd Floor, Bunts Hostel Road, Mangalore – 575003, Dakshina Kannada, Karnataka • Mehsana - FF-21, Someshwar Shopping Mall, Modhera Char Rasta, Mehsana - 384 002 • Moradabad - Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, Moradabad - 244 001, Uttar Pradesh • Mumbai - Borivali - (Only for non-liquid transactions) Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali West, Mumbai-400091 • Mumbai - Chembur - (Only for Equity transactions) Shop No.4, Ground Floor, Shram Safalya Building, N G Acharya Marg, Chembur, Mumbai-400071 • Mumbai - Fort - (Only for Equity transactions) 6/8 Ground Floor, Crossely House Near BSE (Bombay Stock Exchange) Next Union Bank, Fort Mumbai - 400 001 • Mumbai - Thane - (Only for non-liquid transactions) Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd., Ram Maruti Cross Road, Naupada, Thane West - 400 602 • Mumbai - Vashi - (Only for Equity transactions) A-Wing, Shop No. 205, 1st Floor, Vashi Plaza, Sector 17, Navi Mumbai - 400 073. • Mumbai - Vile Parle - (Only for Equity transactions) 104, Sangam Arcade, V P Road, Opp. Railway Station, Above Axis Bank, Vile Parle West, Mumbai-400056 • Muzaffarpur - First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur, Bihar - 842001 • Mysore - L-350, Silver Tower, Clock Tower, Ashoka Road, Mysore-570001 • Nadiad - 104/105 Gf City Point, Near Paras Cinema, Nadiad-387001 • Nagpur - Plot No. 2, Survey No. 1032 and 1033 of Gagda Khare Town, Dharampeth, Nagpur – 440010 • Nasik - F-1, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik- 422002 • Navsari - 103, 1st Floor Landmark Mall, Near Sayaji Library, Navsari, Gujarat-396 445 • New Delhi - 305, 3rd Floor, New Delhi House, Bara Khamba Road, Connaught Place, New Delhi-110001 • Panipat - Shop No. 20, 1st Floor BMK Market, Behind HIVE Hotel, G.T. Road, Panipat-132103, Haryana • Panjim - City Business Centre, Coelho Pereira Building, Room Nos.18, 19 & 20, Dada Vaidya Road, Panjim-403001 • Patiala - Sco. 27 D, Chhoti Baradari, Patiala-147001 • Patna - 3A, 3rd Floor, Anand Tower, Beside Chankya Cinema Hall, Exhibition Road, Patna-800001 • Pondicherry - No.122(10b), Muthumariamman koil street, Pondicherry - 605001 • Pune - Mozaic Bldg., CTS No. 1216/1, Final Plot No.576/1 TP, Scheme No. 1, F C Road, Bhamburda, Shivaji Nagar, Pune-411004 • Raipur - 2 & 3 Lower Level, Millenium Plaza, Room No. LI 2& 3, Behind Indian Coffee House, Raipur-492001 • Rajkot - 104, Siddhi Vinayak Complex, Dr. Yagnik Road, Opp. Ramkrishna Ashram, Rajkot-360001 • Ranchi - Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, Ranchi -83400 • Rourkela - (Only for Equity transactions) 2nd Floor, Main Road, Udit Nagar, Rourkela, Sundargarh, Orissa – 769012 • Salem - No 40, 2nd Floor, Brindavan Road, Near Perumal Koil, Fairlands, Salem-636016 • Sambalpur - Sahej Plaza, First Floor, Shop No. 219, Golebazar, Sambalpur, Odisha - 768 001 • Shillong - Mani Bhawan, Thana Road, Lower Police Bazar, Shillong-793 001 • Siliguri - 2nd Floor, Nanak Complex, Sevoke Road, Siliguri - 734001 • Surat - G-5 Empire State Building, Near Parag House, Udhna Darwaja, Ring Road, Surat- 395002 • Trichy - No 23C/1 E VR Road, Near Vekkaiammam Kalyana Mandapam, Putthur, Trichy - 6200017, Tamilnadu • Trivandrum - 2nd Floor, Akshaya Towers, Above Jetairways, Sasthamangalam, Trivandrum-695010 • Udaipur - Shop No. 202, 2nd Floor, Business Centre, 1C Madhuvan, Opp G.P.O., Chetak Circle, Udaipur, Rajasthan - 313 001 • Valsad - 406 Dreamland Arcade, Opp Jade Blue, Tithal Road, Valsad - 396001, Gujarat • Vapi - A-8, First Floor, Solitaire Business Centre, Opp DCB Bank, GIDC Char Rasta, Silvassa Road, Vapi - 396 191 • Varanasi - D-64/132, 2nd Floor, KA, Mauza, Shivpurwa, Settlement, Plot No 478, Pargana: Dehat Amanat, ohalla Sagra, Varanashi - 221010, Uttar Pradesh • Vijayawada - 1st Floor, H No. 26-23, Sundaramma Street, Gandhi Nagar, Vijayawada, Andhra Pradesh - 520 011. • Visakhapatnam - Ground Floor, 48-10-40, SriNagar Colony, Visakhapatnam, 530016 • Vellore - No.1, M N R Arcade, Of cers Line, Krishna Nagar, Vellore-632001 • Warrangal - 5-6-95, 1st Floor, Opp. B Ed College, Lashkar Bazar, Chandra Complex, Hanmakonda, Warrangal-506001 • Guntur - D No. 6-10-

27, Srinilayam, Arundelpet, 10/1, Guntur - 522002 • Kurnool - Shop No. 47, 2nd Floor, S Komda Shopping Mall, Kurnool - 518001 • Bhagalpur - 2nd Floor, Chandralok Complex, Near Ghanta Ghar, Bhagalpur - 812001, Bihar • Darbhanga - H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk, Darbhanga, Bihar - 846004 • Bilaspur - KFin Technologies Ltd, Anandam Plaza; Shop.No. 306; 3rd Floor, Vyapar Vihar Main Road, Bilaspur - 495001, Chattisgarh • Gandhidham - Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, Gandhidham - 370201 • Junagadh - Shop no-201, 2nd floor, V\_ARCADE Complex, Near Vanzari Chawk, M.G. road, Junagadh - 362001 • Ambala - 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital Ambala Cant, Ambala - 133001, Haryana • Rohtak - Office No:- 61, First Floor, Ashoka Plaza, Delhi Road, Rohtak 124001 • Yamuna Nagar - B-V, 185/A, 2nd Floor, Jagadri Road, Near DAV Girls College, (UCO Bank Building) Pyara Chowk, Yamuna Nagar - 135001, Haryana • Shimla - 1st Floor, Hills View Complex, Near Tara Hall, Shimla 171001 • Jammu - Gupta's Tower, 2nd Floor, CB-12, Rail Head Complex, Jammu - 180012 • Bokaro - City Centre, Plot No. HE-07; Sector-IV; Bokaro Steel City - 827004 • Belgaum - CTS No. 3939 / A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum - 590001 • Kottayam - 11-4-3/3 Shop No. S-9, 1st Floor, Srivenkata Sairam Arcade, Old CPI Office, Near Priyadarshini College, Nehru Nagar, Khammam - 507002, Telangana • Trichur - 2nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur - 680001 • Gwalior - City Centre, Near Axis Bank, Gwalior, Madhya Pradesh - 474 011 • Amaravathi - Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravathi - 444601 • Shillong - Annex Mani Bhawan, Lower Thana Road, Near R K M LP School, Shillong - 793001 • Berhampur (Or) - Opp. Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur (Or) - 760001 • Bhatinda - Second floor, MCB -2-3-01043 Goniana Road Opposite Nippon India MF GT Road, Near Hanuman Chowk Bhatinda - 161001 • Bhilwara - Shop No. 27-28, 1st Floor, Heera Panna Market, Pur Road, Bhilwara - 311001 • Bikaner - H. No. 10, Himtasar House, Museum circle, Civil line, Bikaner, Rajasthan - 334001 • Kota - D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpura, Kota, Rajasthan - 324 007 • Sri Ganganagar - 35E Block, Opp. Sheetla Mata Vaateka Sri Ganganagar - 335001 • Erode - No. 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode - 638003 • Tirupur - First Floor, 244 A, Above Selvakumar Dept Stores, Palladam Road, Opp. to Cotton Market Complex, Tirupur - 641604 • Agartala - Bidurkarta Chowmuhan, J N Bari Road, Tripura (West) - 799001 • Aligarh - Sebt Complex Centre Point, in the city of Aligarh - 202001, Uttar Pradesh • Bareilly - 54 - Civil Lines, Ayub Khan Chauraha, Bareilly - 243001, Uttar Pradesh • Meerut - Shop No:- 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol Pump, Meerut-25001, Uttar Pradesh, India • Saharanpur - 18, Mission Market, Court Road, Saharanpur - 247001 • Haldwani - Shop No 5, KMVN Shopping Complex, Haldwani 263139 Uttarakhand • Haridwar - 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar - 249401 • Kharagpur - 180, Malancha Road, Beside Axis Bank Ltd, Kharagpur - 721304 • Nungambakkam - No. 23, Cathedral Garden Road, Nungambakkam, Chennai, Tamil Nadu - 600 034 • Jhansi - 371/01, Narayan Plaza Gwalior Road, Near Jeevan Shah Chauraha, Jhansi - 284001 • Chinsura - KFin Technologies Ltd, 96, Doctors Lane, Po: Chinsurah, Dt: Hooghly, Pin: 712101, West Bengal • Malda - KFin Technologies Ltd, F - 21, Sector - 18, Noida - 201301, Uttar Pradesh • Alwar - KFin Technologies Ltd, Office Number 137, First Floor, Jai Complex Road No - 2, Alwar 301001, Rajasthan • Jaipur - KFin Technologies Ltd, Office Number 137, First Floor, Jai Complex Road No - 2, Alwar 301001, Rajasthan.

MF Central has been designated as OPAT vide notice dated September 23, 2021