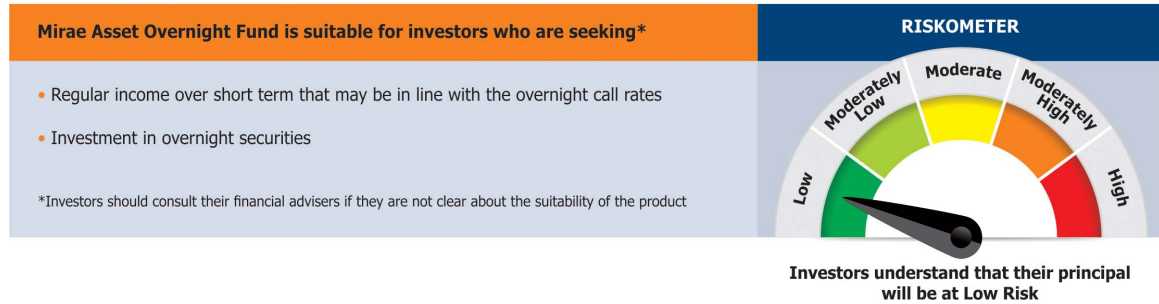


## SCHEME INFORMATION DOCUMENT

### MIRAE ASSET OVERNIGHT FUND

An open ended debt scheme investing in overnight securities

#### Product Labelling



**Offer for units of Rs. 1000/- each during the New Fund Offer and continuous offer for units at NAV based prices.**

**New Fund Offer opens on** : 15/10/2019  
**New Fund Offer closes on** : 15/10/2019

**Scheme re-opens for continuous Sale and Repurchase from 16/10/2019**

#### Mirae Asset Mutual Fund

**Investment Manager:** Mirae Asset Global Investments (India) Private Limited  
**CIN:** U65993MH2006FTC165663

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

#### Registered & Corporate Office:

Unit No.606, Windsor Building, Off. C.S.T Road, Kalina, Santacruz (East),  
Mumbai – 400098.

**Tel. No.:** 022-678 00 300 **Fax No.:** 022- 6725 3940 - 47

**Website:** [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in) **E-mail:** [miraeasset@miraeassetmf.co.in](mailto:miraeasset@miraeassetmf.co.in)

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 Scheme Information Document.

The Scheme Information Document sets forth concisely the information about **MIRAE ASSET OVERNIGHT FUND** that a prospective investor ought to know before investing. The investor should also ascertain about any further changes to this Scheme Information Document 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 Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

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

This Scheme Information Document is dated **01/10/2019**

## TABLE OF CONTENTS

I.	INTRODUCTION	7
A.	RISK FACTORS	7
B.	RISK MITIGATION MEASURES	9
C.	REQUIREMENT OF MINIMUM NUMBER OF INVESTORS AND MINIMUM HOLDING BY SINGLE INVESTOR	10
D.	SPECIAL CONSIDERATIONS	11
E.	DEFINITIONS	12
F.	DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY	16
II.	INFORMATION ABOUT THE SCHEME	17
A.	TYPE OF THE SCHEME:	17
B.	WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?	17
C.	HOW WILL THE SCHEME ALLOCATE ITS ASSETS?	17
D.	WHERE THE SCHEME WILL INVEST?	24
E.	WHAT ARE THE INVESTMENT STRATEGIES?	25
F.	FUNDAMENTAL ATTRIBUTES	26
G.	HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?	28
H.	WHO MANAGES THE SCHEME?	28
I.	WHAT ARE THE INVESTMENT RESTRICTIONS?	29
J.	HOW HAS THE SCHEME PERFORMED?	33
III.	UNITS AND OFFER	33
A.	NEW FUND OFFER (NFO)	33
B.	ONGOING OFFER DETAILS	43
C.	PERIODIC DISCLOSURES	65
D.	COMPUTATION OF NAV	67
IV.	FEES AND EXPENSES	67
A.	NEW FUND OFFER (NFO) EXPENSES	67
B.	ANNUAL SCHEME RECURRING EXPENSES	67
C.	LOAD STRUCTURE	71
D.	WAIVER OF LOAD FOR DIRECT APPLICATIONS	73
V.	RIGHTS OF UNITHOLDERS	73
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	73

## HIGHLIGHTS / SUMMARY OF THE SCHEME:

<b>Name of the Scheme</b>	Mirae Asset Overnight Fund																																				
<b>Type of the scheme</b>	An open ended debt scheme investing in overnight securities																																				
<b>Investment Objective</b>	<p>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.</p> <p>However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.</p>																																				
<b>Plans &amp; Options</b>	<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) Dividend Option. The Dividend Option shall have 2 sub options: (a) Dividend Payout (b) 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 Overnight 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 Code mentioned by 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>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>However, the investors should note the following instructions for ensuring that the application is treated as a direct application:</p> <ol style="list-style-type: none"><li>1. Broker code, if already printed on the forms must be struck off and countersigned by the investors.</li><li>2. Ensure that the broker code block in the form is not left blank (i.e. it should be either struck off or indicated 'direct' or NA)</li></ol> <p>However, if the investor does not specify the application as “Direct” or otherwise, then the AMC treats such application as “Direct” in the interest of the investors.</p>	Scenario	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
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6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		

	<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. The Scheme shall have two options viz., Dividend and Growth.</p> <p>Dividend Option shall have:</p> <p><b>ii.Dividend Reinvestment Facility</b></p> <ul style="list-style-type: none"> <li>- Daily Dividend Reinvestment</li> <li>-Weekly Dividend Reinvestment</li> <li>-Monthly Dividend Reinvestment</li> </ul> <p><b>ii. Dividend Payout Facility</b></p> <ul style="list-style-type: none"> <li>- Monthly Dividend Payout</li> </ul>
<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 10 Business 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 10 Business Days from the date of receipt of a valid redemption request.</p>
<b>Benchmark Index</b>	<b>CRISIL Overnight Index</b>
<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. Such investors will not be able to trade on the stock exchange platform till the holdings are converted in to demat form, as the scheme is available on the BSE StAR MF Platform and on NSE –NMF II.</p>
<b>Transparency / Net Asset Value (NAV) Disclosure</b>	<p>The first NAV will be calculated and announced within 5 business days from the date of closure of New Fund Offer. Subsequently, the NAV will be disclosed at the close of every business day. The NAV calculated will be published in two newspapers on a daily basis, by way of press release / advertisement, in accordance with SEBI guidelines.</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. The mutual fund should allot units / refund of money and</p>

	<p>dispatch statements of accounts within five business days from the closure of the NFO.</p> <p>The AMC will update the NAVs on AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> before 11.00 p.m. on every business day and also on its website (<a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>). In case of any delay, in uploading of NAV on AMFI Website, the reasons for such delay would be explained to AMFI in writing. If the NAV is not available before the commencement of Business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p>
<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>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 Re. 1/- thereafter.</p> <p>For subsequent additional purchases the investor can invest with the minimum amount of Rs.1000/- and in multiples of Re.1/- thereafter.</p>
<b>Applications Supported By Blocked Amount (ASBA)</b>	<p>Investors also have an option to subscribe to units of the Plan (i.e. the Regular Plan or the Direct Plan) under the Scheme during the New Fund Offer period under the <b>Applications Supported by Blocked Amount (ASBA) facility</b>, which would entail blocking of funds in the investor's Bank account, rather than transfer of funds, on the basis of an authorization given to this effect at the time of submitting the ASBA application form.</p> <p>For complete details on ASBA process, refer Statement of Additional Information (SAI) made available on our website <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>.</p>
<b>Minimum Redemption Amount</b>	<p>The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption.</p> <p>The Trustees have authorized the AMC to suo-moto redeem such fractional balance units (less than 1 unit), on periodic basis across all Schemes, as and when decided by the AMC.</p>

<p><b>Transaction Charges</b></p>	<p>In accordance with SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC/Mutual Fund shall deduct the Transaction Charges on purchase / subscription of Rs.10,000 and above received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent investing through a valid ARN Holder i.e. AMFI registered Distributor including transactions routed through Stock Exchange(s) platform viz. NSE Mutual Fund Platform ("NMF II") and BSE Mutual Fund Platform ("BSE StAR MF") (provided the distributor has opted-in to receive the Transaction Charges for the scheme type) as under:</p> <p><b>First Time Mutual Fund Investor (across Mutual Funds):</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 and accordingly units allotted.</p> <p><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 and accordingly units allotted.</p> <p><b>Transaction charges in case of investments through SIP:</b> Transaction Charges in case of investments through SIP are deductible only if the total commitment of investment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000 or more. In such cases, Transaction Charges shall be deducted in 3-4 installments. Identification of investors as "first time" or "existing" will be based on Permanent Account Number (PAN)/PAN Exempt KYC Reference Number (PEKRN) at the First/ Sole Applicant/ Guardian level. Hence, Unitholders are urged to ensure that their PAN/ PEKRN/ KYC is updated with the Fund. Unit holders may approach any of the Official Points of Acceptances of the Fund i.e. Investor Service Centres (ISCs) of the Fund/ offices of our Registrar and Transfer Agent, M/s. Karvy Fintech Ltd in this regard.</p> <p><b>Transaction charges shall not be deducted/applicable for:</b></p> <ul style="list-style-type: none"> <li>- Where the distributor of the investor has not opted to receive any Transaction Charges;</li> <li>- Purchases /subscriptions / total commitment amount in case of SIP for an amount less than Rs.10,000/-;</li> <li>- Transaction other than purchases / subscriptions relating to new inflows such as Switches, Systematic Transfers/ Dividend Transfers/ Dividend Reinvestment, etc. or</li> <li>- Transactions carried out through the Stock Exchange Platforms for Mutual Funds</li> <li>- For purchases / subscriptions made directly with the Fund (i.e. not through any distributor).</li> </ul> <p>For further details on transaction charges refer to the section VI-C - 'Transaction Charges'.</p>
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<b>Minimum Amount</b>	<b>Target</b>	The Fund seeks to raise a minimum subscription amount of Rs. 20 Crores under the scheme during its New Fund Offer (NFO) period. In the event the aforesaid minimum subscription cannot be raised by the scheme during the NFO, the subscriptions so collected will be refunded to the applicants within 5 business days from the closure of the NFO.
<b>Loads</b>		<b>Entry Load:</b> Not Applicable <b>Exit Load:</b> NIL
<b>New Fund Offer Price</b>		Rs. 1000 per Unit
<b>Repatriation Facility</b>		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.
<b>Earnings of the Fund</b>		Earnings of the fund are totally exempt from income tax under Section 10(23D) of the I.T Act.

## 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 name of 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 Lac 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.

**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 from regular coupon and principal payments on due date may get invested at a lower rate.

**Credit Risk comprises three components.**

**- 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.

**Prepayment Risk**

The Borrower may prepay the receivables prior to their respective due dates. This may result in a change in the yield and tenor for the scheme.

**Liquidity Risk**

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. 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.

**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.

**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 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 minimise 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 counter-party. 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.

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

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. However, if such limit is breached during the NFO of the Scheme, the Fund will endeavor to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, 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.

### **C. 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. In the event of receipt of very large number of redemption requests or very large value redemption requests or of the restructuring of the scheme's portfolio, there may be delays in the redemption of units.

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.

Investors should study the SAI along with the SID in its entirety and should not construe the contents as an advice relating to legal, taxation, investment or any other matters. Investors may, if they wish, consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest / redeem Units.

The tax benefits described in the 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 and the Investors 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 Investor 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 SAI 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 Scheme Information Document 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 affiliates/associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these affiliates/associates may acquire a substantial portion of the Scheme's Units and collectively constitute a major investment in the Scheme.

**Suspicious Transaction Reporting:** For details please refer section on "V. TAX & LEGAL & GENERAL INFORMATION - B. (2) LEGAL INFORMATION of SAI.

**Suspension of Purchase of Units and Right to limit redemption of Units:**

Subject to the approval of the Boards of the AMC and of the Trustee, and subject also to necessary communication of the same to SEBI, the determination of the NAV of the Units of the Scheme, and consequently of the Purchase and/or switching of Units, may be temporarily suspended in certain cases. For, further details please refer section on "(B)(6) Suspension of Purchase of Units" under section "V. TAX & LEGAL & GENERAL INFORMATION - B. LEGAL INFORMATION (Anti Money Laundering provisions) of SAI.

SEBI vide its circular no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 has laid down certain requirements to be observed before imposing restriction on redemptions. For, further details please refer section on "ONGOING OFFER DETAILS - Right to Limit redemption of Units in this SID.

## E. DEFINITIONS

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

<b>Account Statement</b>	A non-transferable statement indicating the number of units held by the investor on a particular date.
<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>Applicable NAV</b>	Kindly refer section "B. ONGOING OFFER DETAILS" – "Cut off timing for subscription/redemption/switch out"
<b>Asset Management Company (AMC)/ Investment Manager</b>	Mirae Asset Global Investments (India) Private Limited, the asset management company, set up under the Companies Act, 1956, 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:

	<p>(a) A Saturday or Sunday;</p> <p>(b) A day on which the Stock Exchanges, the BSE and/or the NSE is closed;</p> <p>(c) A day on which Purchase and Redemption of Units is suspended or a book closure period is announced by the Trustee / AMC; or</p> <p>(d) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time.</p> <p>(e) A day on which the banks and/or RBI are closed for business/clearing in India;</p> <p>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.</p>
<b>Call Option</b>	An agreement that gives an investor the right (but not the obligation) to buy a stock, bond, commodity, or other instrument at a specified price within a specific time period.
<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>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>Collection Bank(s)</b>	The bank(s) with which the AMC has entered into an agreement, from time to time, to enable customers to deposit their applications for units during the NFO period. The names and addresses are mentioned at the end of this SID.
<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 during the NFO</b>	Investors' Services Centers and branches of Collection Bank(s) 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>MAOF</b>	Mirae Asset Overnight Fund.
<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 Scheme Information Document or as may be prescribed by the Regulations from time to time. The NAV will be computed upto three decimal places.
<b>New Fund Offer / NFO</b>	The offer for Purchase of Units at the inception of the Scheme, available to the investors during the NFO Period.
<b>Ongoing Offer</b>	Offer of Units under the Scheme when it becomes open ended after the closure of the New Fund Offer Period.
<b>Ongoing Offer Period</b>	The period during which the Units under the Scheme are offered for subscription/redemption after the closure of New Fund Offer 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>	Karvy Computershare Pvt. Ltd. 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>	Mirae Asset Overnight Fund
<b>Scheme Information Document (SID)</b>	This Scheme Information Document (SID) issued by Mirae Asset Mutual Fund offering units of Mirae Asset Overnight Fund 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 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>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:

- the 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.
- 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.
- 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.
- 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.

**For Mirae Asset Global Investments (India) Private Limited**

**Sd/-**

**Ritesh Patel**

Head – Compliance, Risk, Legal & Company Secretary

Date: 01/10/2019

Place: Mumbai

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME:

An open ended debt scheme investing in overnight securities

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

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.

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

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

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

<sup>@</sup> maturing on or before the next business day.

\*instruments with residual maturity not greater than 1 business day, including money market instruments<sup>^</sup>, Tri-party Repo<sup>§</sup> / reverse repo, debt instruments<sup>^^</sup>, including floating rate instruments, with overnight maturity.

<sup>^</sup>Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank of India from time to time.

<sup>^^</sup>Debt instruments would include all debt securities issued by entities such as banks, companies, public sector undertakings, municipal corporations, body corporates, central government securities, state development loans and UDAY bonds, recapitalization bonds, municipal bonds and G-Sec repos and any other instruments as permitted by regulators from time to time. <sup>§</sup>or similar instruments as may be permitted by RBI/SEBI. The cumulative gross exposure should not exceed 100% of the net assets of the Scheme. The Scheme will invest in securities where the principal is to be repaid in a single payout the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of the security. In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day. The Scheme may invest in the liquid schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time. The Scheme shall not invest in Foreign Securities. The scheme shall not engage in short selling and credit default swaps. The scheme will not advance any loans.

The scheme will not invest in instruments with structures such as corporate/promoter guarantee, conditional & contingent liabilities, pledge and/or non-disposal undertakings of shares, etc. ie the scheme shall not invest in debt securities having structured obligations (SO rating) and/ or credit

enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction.

The Debt Securities (including money market instruments) referred to above could be fixed rate or floating rate, listed, unlisted, privately placed, among others, transacted on an outright or repo / reverse repos basis, as permitted by regulation. The scheme may also invest in deposits of Scheduled Commercial Banks as permitted under Regulations / Guidelines. The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorized to carry out such activity, such as CRISIL, ICRA, CARE, FITCH, etc. or in unrated debt securities upto permitted regulatory limits, which the Investment Manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment.

The scheme does not propose to invest in equity and equity related securities. The Scheme will not invest in Securitized debt. The scheme shall not engage into stock lending.

For the purpose of further diversification and liquidity, the Scheme may invest in other schemes managed by the same AMC or by the asset management company of any other mutual fund without charging any fees on such investments, provided that aggregate inter-scheme investment made in all schemes managed by the same AMC or in schemes managed by the AMC of any other mutual fund shall not exceed 5% of the net asset value of the Fund.

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. 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 7 working days. Where the portfolio is not rebalanced within 7 working days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

### **(iii) Terms of Issue:**

#### **(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.

### **Suspension of Purchase Units**

In accordance with SEBI circular ref. no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 subject to prevailing regulations, restriction on/suspension of redemptions / switch- out of Units and subject to the approval of the Boards of the AMC and of the Trustee, and subject also to necessary communication of the same to SEBI, the determination of the NAV of the Units of the Scheme, and consequently of the Purchase, Redemption and switching of Units, may be temporarily suspended in any of the conditions described below:

**a) Liquidity issues:** when market at large becomes illiquid affecting almost all securities rather than any issuer specific security;

**b) 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;

**c) Operational issues:** when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).

d) When one or more stock exchanges or markets which provide the basis of valuation for a substantial portion of the assets of the Scheme is closed otherwise than for ordinary holidays.

e) When, as a result of political, economic or monetary events or any other circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not considered to be reasonably practicable or might otherwise be detrimental to the interests of the Unit Holders.

f) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, so that the value of the securities of the Scheme cannot be accurately or reliably arrived at.

g) If, in the opinion of the AMC, extreme volatility of markets causes or might cause, prejudice to the interests of the Unit Holders of the Scheme.

h) In case of natural calamities, war, strikes, riots, and bandhs.

i) In case of any other event of force majeure or disaster that in the opinion of the AMC affects the normal functioning of the AMC or the Registrar.

j) If so directed by SEBI. In any of the above eventualities, the time limits for processing requests for subscription and Redemption of Units will not be applicable. All types of subscription and Redemption of Units will be processed on the basis of the immediately next Applicable NAV after the resumption of dealings in Units.

Restriction on / suspension of redemption of Units of the Scheme(s) may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

When restriction on / suspension of redemption of Units of the Scheme(s) is imposed, the following procedure shall be applied:

- i. No redemption / switch-out requests upto Rs. 2 lakhs shall be subject to such restriction.
- ii. Where redemption / switch-out requests are above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without such restriction and remaining part over and above Rs. 2 lakhs shall be subject to such restriction.

In addition to the above, the AMC / Trustee may restrict / suspend redemptions / switch-out of Units of the Scheme pursuant to direction/ approval of SEBI.

In case of any of the above eventualities, the general time limits for processing requests for redemption of Units will not be applicable.

Also refer to the paragraph ‘Suspension of Purchase and Redemption of Units’ in the Statement of Additional Information.

### 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 September 17, 2019 are as follows:

Instrument	Maturity	Tenure	Yield	Liquidity
Tri-party repo / Repo	Short	Overnight	5.37	Very High
CP / CD / T Bills	Short	3 months CP	5.75-5.80	High
		3 months CD	5.35-5.40	
		1 Year CP	7.10	
		1 Year CD	6.30	
Central Government securities	Low to High	10 years	6.73	Medium

Source: Bloomberg

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

### Overview of Overseas Debt Market

The overseas debt markets, particularly in the US and the European Union are known to be well developed with wider choice of investment avenues and instruments, which are generally rated. These markets normally represent lower risk of issuer default and higher liquidity. The currency of investment is predominantly the US Dollar, GB Pound, the Euro and the Japanese Yen.

The current indicative yields in the US Bond Market as on September 17, 2019 are as follows:

Maturity	US treasury yields (% p.a.)
3 months	1.9719
6 months	1.9064
1 years	1.8367



<b>Maturity</b>	<b>US treasury yields (% p.a.)</b>
2 years	1.7248
5 years	1.6576
10 years	1.8013

The Fund intends to make investments in foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with highest rating (foreign currency credit rating) by accredited/registered credit rating agencies, say A-1/AAA by Standard & Poor, P-1/AAA by Moody's, F1/AAA by Fitch IBCA, etc. They may also invest in government securities where the countries are AAA rated.

### **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:
  - a) Downgrade of a debt or money market instrument to 'below investment grade', or
  - b) Subsequent downgrades of the said instruments from 'below investment grade', or
  - c) 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 Global Investments (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-19
Downgrade Event Date	31-May-19
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 2019, NCD of "8.65 % C Ltd" will be segregated as separate portfolio.

#### Main Portfolio as on 31st May 2019

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 2019

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

In order to ensure timely recovery of investments of the segregated portfolio, trustees would continuously monitor the progress and take suitable as it may be required.

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.

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

##### Investment in Debt & Money Market Instruments:

The Scheme may invest in money market instruments with maturity of upto 1 business day including, but not limited to Treasury Bills, Commercial Paper of Public Sector Undertakings and Private Sector Corporate Entities, Term Money, Tri-party repo, Reverse Repo, Floating and MIBOR Linked Instrument, Certificates of Deposit of Scheduled Commercial Banks, Financial Institutions and Development Financial Institutions, Government securities with unexpired maturity of one year or less and other Money Market securities as may be permitted by SEBI/RBI from time to time and in the manner prescribed under the Regulations.

The Scheme may also invest into debt securities including, but not limited to, debt Obligations 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.

The Debt Securities (including money market instruments) referred to above could be fixed rate or floating rate, listed, unlisted, privately placed, among others, transacted on an outright or repo / reverse repos basis, as permitted by regulation. The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorized to carry out such activity, such as CRISIL, ICRA, CARE, FITCH, etc. or in unrated debt securities upto permitted regulatory limits, which the Investment Manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment.

**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.

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 Front Office System (FOS) and that 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.

**Investments in Scheme by AMC, Sponsor & Affiliates**

Under Regulation 28(4) of the SEBI (MF) Regulations, 1996 inserted by Gazette Notification No. LADNRO/Gn/2014-15/01 dated May 06, 2014, the AMC has invested in the Direct Plan – Growth option of the Scheme and such investment will not be redeemed unless the Scheme is wound up.

In addition to investments as mandated under Regulation 28(4) of the Regulations as mentioned above, the AMC, may invest in the scheme during the continuous offer period subject to the SEBI (MF). As per the existing SEBI (MF) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the scheme. The Sponsor, Trustee and their associates or affiliates may invest in the scheme on an ongoing basis subject to SEBI (MF) Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time.

In terms of SEBI notification dated May 06, 2014, as per regulation 28, sub-regulation (4) the sponsor or AMC shall invest not less than 1% of the amount which would be raised in the NFO or Rs. 50 lakhs, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.

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

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.

Investments under the scheme would be predominantly made in Tri-Party Repo (TREPS), overnight reverse repos and fixed income securities/instruments with overnight maturity. The scheme may invest in liquid funds for overnight deployment.

#### **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.

## **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 debt scheme investing in overnight securities.

### **(ii) Investment Objective:**

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.

### **(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.

**(b) Redemption of Units:**

The Unit Holder has the option to request for Redemption either in amount in rupees or in number of Units. In case the request for Redemption specifies both, i.e. amount in rupees as well the number of Units to be redeemed, then the latter will be considered as the redemption request and redemption will be processed accordingly. The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption request. The Trustees have authorized the AMC to suo-moto redeem such fractional balance units (less than 1 unit), on periodic basis across all schemes, as and when decided by the AMC. Units can be redeemed (sold back to the Fund) at the Redemption Price during the Ongoing Offer Period. If an investor has purchased Units of a Scheme on more than one Business Day the Units will be redeemed on a first-in-first-out basis. If multiple Purchases are made on the same day, the Purchase appearing earliest in the account statement will be redeemed first.

**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 three decimal places for the Scheme.

For example, if the Applicable NAV of a Scheme is Rs.10.555, and it has a 2% Exit Load, the Redemption Price will be calculated as follows:

Redemption Price = 10.555 - (10.555 X 2.00%) i.e. 10.455 - 0.211 = 10.344

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. 10.344 (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. 10.344 (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 ÷ (1-2%)) and 966.744 units (10,204.08 ÷ 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.

- (v) **Aggregate fees and expenses charged to the Scheme.** Please refer, “Section VII. Fees and Expenses”
- (vi) Any safety net or guarantee provided - Not applicable.

#### **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.

Fundamental attributes will not cover such actions of the Trustee of the Mutual Fund or the Board of Directors of the AMC, made in order to conduct the business of the Trust, the Scheme or the AMC, where such business is in the nature of discharging the duties and responsibilities with which they have been charged. Nor will it include 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 **CRISIL Overnight Index**. The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Scheme. The performance of this scheme will be compared with its peers in the Industry. The performance will be placed before the Investment Committee as well as the Board of Directors of the AMC and the Trustee Company in each of their meetings.

#### **Rationale for adoption of benchmark:**

The same has been chosen as the benchmark as the asset allocation pattern of the benchmark is in conformity with the declared asset allocation pattern of the scheme in the SID.

The Trustees reserve the right to change the benchmark of the Scheme by suitable notification to the investors to this effect.

In terms of SEBI circular no. MFD/CIR/01/071/02 dated April 15, 2002, the AMC and Trustee may change the benchmark index or select an additional benchmark index after recording adequate justification for carrying out such change. However, change of benchmark index and/or selecting additional benchmark indices would be done in complete compliance of the relevant guidelines of SEBI in this regard.

#### **H. WHO MANAGES THE SCHEME?**

Sr. No.	Particulars	Details
i.	Name	Mr. Mahendra Kumar Jajoo
ii.	Age	50 years
iii.	Qualification	ACA, ACS, CFA
iv.	Last 10 years' experience	<p>Mr. Mahendra Kumar Jajoo has over 27 years of experience in the field of financial services including 13 years of experience in Fixed Income funds management. He is overall responsible for supervising all Debt schemes of the Mirae Asset Mutual Fund. Prior to this assignment, Mr. Jajoo was Director with AUM Capital Markets Ltd. He has also been associated with organizations like Pramerica Asset Managers Pvt. Ltd., Tata Asset Management Ltd., ABN AMRO Asset Management Ltd and ICICI Group.</p> <p>Following schemes are managed or co-managed by him:</p> <ol style="list-style-type: none"> <li>1. Mirae Asset Savings Fund;</li> <li>2. Mirae Asset Hybrid Equity Fund;</li> <li>3. Mirae Asset Dynamic Bond Fund;</li> <li>4. Mirae Asset Short Term Fund;</li> <li>5. Mirae Asset Fixed Maturity Plan - Series III – 1122 days; and</li> <li>6. Mirae Asset Equity Savings Fund.</li> </ol>

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

#### **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 0.25%)	0.0250	0.0000
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 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 25% 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 25%) not exceeding 15% 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. The total investment / exposure in HFCs shall not exceed 25% 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.

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.

- Further provided that the above sectoral limit is not applicable for:
  - i. AAA rated instruments of PSU Banks and AAA rated instruments of Public Financial Institutions (PFIs).
  - ii. CBLO/Tri-party Repo.
  - iii. Bank Certificate of Deposits.
  - iv. Government of India securities.
  - v. Treasury Bills
  - vi. Short term deposits of scheduled commercial banks.
- A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the 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. Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.
- A mutual fund scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of Asset Management Company.
- Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided:
  - Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
  - The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
- Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 2 and 3 above.
- 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 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.
- 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. The initial issue expenses shall not exceed 6% of the fund raised under the scheme.
- Every mutual fund 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 and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction or engage in badla finance. 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.
- Every mutual fund shall get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
- 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.  
For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.
- No scheme of a mutual fund shall 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.
- As per SEBI circular No. SEBI/IMD/CIR No.13/150975/09 dated January 19, 2009, With effect from May 01, 2009, the scheme shall make investments in / purchase debt and money market securities with maturity of upto 91 days only.

The Scheme will comply with SEBI regulations and any other regulations applicable to the investments of Funds from time to time. All investment restrictions shall be applicable at the time of making investment.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders

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

In accordance with SEBI Circulars No. CIR/IMD/DF/19/2011 dated November 11, 2011 and CIR/IMD/DF/23/2012 dated November 15, 2012 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 Global Investments (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, debt & money market instruments 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’ (‘A1+’ in respect of money market instruments). 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.

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?**

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

### **III UNITS AND OFFER**

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

#### **A. NFO DETAILS**

<p><b>New Fund Offer (NFO) Period</b></p> <p>This is the period during which a new scheme sells its units to the investors</p>	<p>NFO opens on 15/10/2019 NFO closes on 15/10/2019</p> <p>The Trustee may close subscription list earlier by giving at least one day’s notice in one daily national newspaper. The Trustee reserves the right to extend the closing date of the NFO Period, subject to the condition that the entire NFO period including the extension, shall not be kept open for more than 15 days. Any such extension shall be announced by way of a notice – cum – addendum as prescribed by the SEBI regulation.</p> <p>As per SEBI circular no. SEBI/HO/IMD/DF2 /CIR/P/2016/42 dated March 18, 2016, the AMC may deploy the NFO proceeds in Tri-party repo before the closure of NFO period. However, AMCs shall not charge any investment management and advisory fees on funds deployed in Tri-party repo s during the NFO period. The</p>
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	appreciation received from investment in Tri-party repo shall be passed on to investors.
<b>New Fund Offer Price</b> This is the price per unit that the investors have to pay to invest during the NFO	Offer for units of Rs. 1000/- each.
<b>Minimum Amount for Application in the NFO</b>	Investors can invest under the Scheme with a minimum investment of Rs. 5,000/- and in multiples of Re. 1/- thereafter.
<b>Minimum Target Amount</b> This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return within 5 business days from the closure of NFO. However, if AMC fails to refund the amount 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription period.	The Scheme seeks to collect a minimum subscription amount of Rs. 20 Crores under the Scheme during the NFO Period.
<b>Maximum Amount to be raised (if any)</b>	There is no upper limit on the total amount to be collected under the Scheme during the NFO Period.
<b>Plans / Options offered</b>	<p>Mirae Asset Overnight Fund shall have Regular Plan and Direct Plan and offers two options viz., Growth and Dividend under both the Plans.</p> <p>The Dividend Option shall have 2 sub options: (a) Dividend Payout (b) Dividend Reinvestment.</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>Dividend Option:</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>Dividend Payout sub-option:</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 Dividend Payout Option of the plan, as on the record date.</p> <p><b>Dividend Re-Investment:</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,</p>

	<p>be no Entry Load and Exit Load on the dividend so reinvested.</p> <p>On payment of dividend, the NAV of the units under Dividend option will fall to the extent of the dividend payout and applicable statutory levies, if any. 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>a. <b>Dividend Reinvestment Facility:</b> Under this facility the dividend due and payable to the Unit holders will be compulsorily and without any further act by the Unit holders. The Units for the purpose of re-investment will be created and credited to the Unit holder's account at first 'Ex-income Distribution NAV'. There shall, however, be no entry load on the dividends so reinvested.</p> <p>(i) <b>Daily Dividend Reinvestment:</b> The Scheme will endeavor to declare dividends on a daily basis.</p> <p>(ii) <b>Weekly Dividend Reinvestment:</b> The Scheme will endeavor to declare the dividend on a weekly basis. Every Wednesday will be the record date.</p> <p>(iii) <b>Monthly Dividend Reinvestment:</b> Under this, the Scheme will declare dividend on a Monthly Basis i.e. 24th of every month.</p> <p><b>Dividend Payout Facility</b> Under this facility, Dividend declared, if any, will be paid (subject to deduction of Dividend distribution tax and statutory levy, if any) to those Unit holder, whose names appear in the register of Unit holders on the notified record date.</p> <p>b. <b>Monthly Dividend Payout:</b> Under this option, a dividend may be declared by the <b>Trustee</b>, at its discretion, from time to time will be paid to investors. Monthly dividend payout frequency will be on 24<sup>th</sup> of every month.</p> <p>Investors may kindly note that, dividend declared under MAOF upto Rs.500/- in any of its sub-options shall be compulsorily reinvested and no payout will be made. If the investor does not clearly specify the choice of Payout or Reinvestment facility within the Dividend option, it will be treated as a Reinvestment facility - Daily dividend reinvestment.</p> <p>The default option for the unitholders incase of the above plans 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 Dividend option but does not specify the sub-option then the default sub-option shall be Dividend Reinvestment.</p>
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	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 Overnight Fund - Direct Plan”. Treatment for investors based on the applications received is given in the table below:			
	Scenario	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
	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.			
	However, the investors should note the following instructions for ensuring that the application is treated as a direct application: 1. Broker code, if already printed on the forms must be struck off and countersigned by the investors. 2. Ensure that the broker code block in the form is not left blank (i.e. it should be either struck off or indicated 'direct' or NA)			
	However, if the investor does not specify the application as “Direct” or otherwise, then the AMC treats such application as “Direct” in the interest of the investors. **DIRECT PLAN: 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.			
Dividend Policy	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). Such dividends if declared will be paid under normal circumstances, only to those Unit holders who have			

	<p>opted for Dividend Option - Payout. There is no assurance or guarantee to unit holders as to the rate of dividend distribution nor will that dividend be regularly paid. If the Fund declares a dividend under the Scheme, AMC shall dispatch the dividend warrants within 30 days from the date of declaration of the dividend. In case the delay is beyond 30 days, then the AMC shall pay interest @15% p.a. from the expiry of 30 days till the date of dispatch of the warrant.</p>
Allotment	<p>Subject to the receipt of the specified minimum subscription amount, full allotment of Units applied for will be made within 5 business days from the date of closure of the NFO Period for all valid applications received during the NFO Period.</p> <p>An account statement will be sent by ordinary post/courier/secured encrypted electronic mail to each Unit Holder, stating the number of Units purchased, not later than 5 business days from the close of the NFO Period.</p> <p>In case of specific request received from investors, Mutual Fund shall provide the account statement to the investors within 5 working days from the receipt of such request without any charges.</p> <p>Allotment of Units and dispatch of Account Statements to FPIs will be subject to RBI approval, if required.</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>Full allotment will be made to all valid applications received during the New Fund Offer Period. Allotment of Units shall be completed not later than five business days after the close of the New Fund Offer Period. The Units will be computed and accounted for up to whole numbers (complete integers) only and no fractional units will be allotted for all Subscriptions/Application Money.</p> <p>If any fractional units are calculated as a result of the switch application, the units in the resultant scheme would be allotted to the extent of the entire such application money from the source scheme and will be computed and accounted for up to 4 decimal places and that no refund shall be paid/refunded to the investor for said such fractional Units. Accordingly the clause for multiples of Re.1 will not be applicable for switch transactions both during the New Fund Offer Period and on On-Going basis.</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</p>

	<p>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>
Refund	<p>If the Schemes fail to collect the minimum subscription amount of Rs. 20 Crores, the Mutual Fund shall be liable to refund the money to the applicants within 5 business days from the closure of the NFO.</p> <p>If application is rejected, full amount will be refunded within 5 business days from the closure of NFO. If refunded later than 5 business days, interest @15% p.a. for delayed period will be paid and charged to the AMC.</p>
<p>Who can Invest?</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<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> </ul>



	<ul style="list-style-type: none"> <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> 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</li> </ul>

	<p>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.)</p> <ul style="list-style-type: none"> <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>
Bank mandate registration	<p>It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar / AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.</p>
Where can you submit the filled up applications.	<p><b>Registrar &amp; Transfer Agent:</b> <b>Karvy Fintech Private Limited (formerly known as “Karvy Computershare Private Limited”)</b></p> <p>Registered Office: Karvy Selenium, Tower B, Plot Number 31 &amp; 32, Financial District, Gachibowli, Hyderabad - 500 034.</p> <p>Contact Persons:</p> <p>Mr. Babu PV</p>

	<p>Tel No. : 040 3321 5237  Email Id : babu.pv@karvy.com  Mr. Krishnak Chukkapalli  Tel No. : 040 3321 5396  Email Id : Krishnak.Chukkapalli@karvy.com  Website address: <a href="http://www.karvymfs.com">www.karvymfs.com</a></p> <p><b>Branches:</b>  Applications can be submitted at collecting bankers and Investor Service Centers of Mirae Asset Global Investments (India) Pvt. Ltd. and Karvy Computershare Private Limited through RTGS and Bank transfer only.</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>The Scheme being open ended; which will be made available 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>
Additional mode of payment through Applications Supported by Blocked Amount (“ASBA”) during the New Fund offer (NFO) period	<p>Investors are requested to note that SEBI vide its circular dated March 15, 2010 has extended ASBA facility (w.e.f. July 1, 2010), to the NFOs of Mutual Fund Schemes.</p> <p>Thus, investors apart from the current process of accepting payment through cheques/demand also have the ASBA facility as additional mode of payment. The banks which are in SEBI’s list shall extend the same facility in case of this NFO of MIRAE ASSET OVERNIGHT FUND to all eligible investors. Please refer ASBA application form for detailed instructions.</p>
Special Products / facilities available during the NFO	<p><u>Switching:</u>  During the NFO period (switch request from existing investors of the debt and liquid schemes of MAMF will be accepted upto 3.00 p.m. of the last day of the NFO), by switching part or all of their Unit holdings held in the existing schemes of the Mutual Fund, which has to be for an Minimum Purchase Value of Rs. 5000/- and in multiples of Re. 1/-.</p> <p>A switch has the effect of redemption from one scheme/plan/option and a purchase in the other scheme/plan/option to which the switching has been done and accordingly the exit load shall be applicable, if any.</p> <p>The price at which the units will be switched-out will be based on the redemption price of the scheme from which switch-out is done and the proceeds will be invested into the scheme at the NFO Price.</p>

	<p>A switch request must be compulsorily made by specifying the amount in multiples of Rs.1/-. 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. Any Switch where the resultant value is less than the Minimum Purchase Value of Rs. 5000/- will be rejected.</p> <p><b>(ii) Transaction through electronic mode:</b> 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.</p> <p>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.</p>
The Policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	<p>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</p>

	<p>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 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>
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## **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)	Being an open ended scheme, the Scheme shall remain open for continuous subscription on ongoing basis post the NFO.
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><b>a. Cut - off timings in respect of all purchases and Applicability of NAV:</b></p> <p>i. Where the application is received upto 2.00 p.m. on a day and funds are available for utilization before the cut-off time, the applicable NAV would be the closing NAV of the day immediately preceding the day of receipt of application;</p> <p>ii. Where the application is received after 2.00 p.m. on a day and funds are available for utilization on the same day, the applicable NAV would be the closing NAV of the day immediately preceding the next business day; and</p> <p>iii. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off</p>

	<p>time, the applicable NAV would be the closing NAV of the day immediately preceding the day on which the funds are available for utilization.</p> <p><b>b. For allotment of units in respect of all purchases, it shall be necessary that :</b></p> <p>i. Application is received before the applicable cut-off time of 2.00 p.m.,</p> <p>ii. Funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the respective liquid schemes before the cut-off time, and</p> <p>iii. The funds are available for utilization before the cut-off time.</p> <p><b>c. For allotment of units in respect of switch-in* to liquid schemes from other schemes, it shall be necessary that:</b></p> <p>i. Application for switch-in is received before the applicable cut-off time.</p> <p>ii. Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the respective switch-in liquid schemes before the cut-off time, and</p> <p>iii. The funds are available for utilization before the cut-off time. Irrespective of the time of receipt of application for switch-in to liquid scheme, where the funds are not available for utilization before the cutoff time, the applicable NAV would be the closing NAV of the day immediately preceding the day on which the funds are available for utilization.</p> <p><b>For Redemptions / Switch-outs</b></p> <p>The Cut-off time for the Scheme is 3 p.m., and the Applicable NAV will be as under:</p> <ul style="list-style-type: none"> <li>• In respect of valid Redemption applications accepted at a Designated Collection Centre up to 3 p.m. on a Business Day, the NAV of the day immediately proceeding the next business day will be applicable. (For eg: An application received on Friday for redemption before 3.00 pm, and the next available business day is Monday, accordingly Sunday's NAV shall be applied.)</li> <li>• 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.</li> </ul>
Where can the applications for Purchase/ redemption switches be submitted?	<p>Corporate office / Branches / Investor Service Centres of Mirae Asset Global Investments (India) Pvt. Ltd. and Investor Service Centres of M/s Karvy Fintech Pvt. 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></p> <p>Investor can also subscribe to the Units of the Scheme</p>



	<p>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><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. 5,000.00 and in multiples of Re. 1/- switches 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.</p>
Plans & Options	<p>The Scheme offers Regular Plan and Direct Plan. The Scheme shall have two options viz., Dividend and Growth.</p> <p><b>A. Dividend Option:</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>c. Dividend Reinvestment Facility:</b> Under this facility the dividend due and payable to the Unit holders will be compulsorily and without any further act by the Unit holders. The Units for the purpose of re-investment will be created and credited to the Unit holder’s account at first ‘Ex-income Distribution NAV’. There shall, however, be no entry load on the dividends so reinvested.</p> <p>(i) <b>Daily Dividend Reinvestment:</b> The Scheme will endeavor to declare dividends on a daily basis.</p> <p>(ii) <b>Weekly Dividend Reinvestment:</b> The Scheme will endeavor to declare the dividend on a weekly basis. Every Wednesday will be the record date.</p> <p>(iii) <b>Monthly Dividend Reinvestment:</b> Under this, the Scheme will declare dividend on a Monthly Basis i.e. 24th of every month.</p> <p><b>Dividend Payout Facility</b></p> <p>Under this facility, Dividend declared, if any, will be paid (subject to deduction of Dividend distribution tax and statutory levy, if any) to those Unit holder, whose names appear in the register of Unit holders on the notified record date.</p>

	<p>d. <b>Monthly Dividend Payout:</b> Under this option, a dividend may be declared by the <b>Trustee</b>, at its discretion, from time to time will be paid to investors. Monthly dividend payout frequency will be on 24<sup>th</sup> of every month.</p> <p>Investors may kindly note that, dividend declared under MAOF upto Rs.500/- in any of its sub-options shall be compulsorily reinvested and no payout will be made.</p> <p>If the investor does not clearly specify the choice of Payout or Reinvestment facility within the Dividend option, it will be treated as a Reinvestment facility - Daily dividend reinvestment.</p> <p><b>B. Growth Option:</b> The returns from investments are generated through capital appreciation of units' price and no dividend will be declared.</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.
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>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>	
<p><b>i. <u>Systematic Investment Plan :</u></b></p> <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 ECS (Debit Clearing) of the Reserve Bank of India (RBI) in select cities OR via Direct Debit in select banks /branches 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 ECS. There is no upper limit for the Purchase for a single cheque/payment instruction or in aggregate. Please note that SIP will be started subject to the 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.</p> <p>The conditions for investing in SIP during the Ongoing Offer Period are as under:</p> <ul style="list-style-type: none"> <li>Investors can enroll themselves for SIP by submitting the enrolment form along with the relevant documents including post-dated cheques/ auto debit instructions along with the first cheque to start</li> </ul>	

SIP and a cancelled cheque or a copy of cheque in case of Electronic Clearing System (ECS) or Instructions for Direct Debit 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 shall be post-dated cheques.

- The first installment of the SIP will be processed subject to applicable NAV & load, if any, on the date of submission on any Business Day. The second installment in case of monthly SIP will be processed on any SIP dates (1<sup>st</sup> – 28<sup>th</sup> of the month) 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 31<sup>st</sup> December 2099". The SIP installments shall continue until 31st December, 2099 unless the investor instructs Mirae Asset Mutual Fund to discontinue the SIP. The above change will be applicable for such SIPs which are registered on or after 1st October, 2013. 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 / installment. 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 under ECS or Direct Debit 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. As part of the process, units are automatically allotted as per the SIP date(s) and the credit is then checked for the units such allotted; post the status report received for ECS debits to the SIP investor account. Where the credit has not been received or the transaction is a failure transaction, the units so allotted will be reversed/reduced for that particular transaction.
- 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

**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 7 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 Overnight Fund (MAOF) 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 MAOF 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 MAOF is less than Rs. 2,000 – the entire balance amount in MAOF will be transferred to MAEBF.

**For details on Frequency and minimum applicable amount refer at 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 Overnight Fund (MAOF)

**Target Scheme:** Mirae Asset Equity Hybrid Fund, Mirae Asset India Equity Fund, Mirae Asset Emerging Bluechip Fund, Mirae Asset Great Consumer Fund, Mirae Asset Focused Fund and Mirae Asset Midcap Fund.

#### **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 7 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 7 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.	
SIP,	Monthly / Quarterly	Any date (1 <sup>st</sup> – 28 <sup>th</sup> of the month)	Minimum balance amount at the time of enrolment of STP and VTP: NIL
STP and VTP		01st, 10th, 15th, 21st, and 28th	

**\*Notes:**

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.

**iv. 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 7 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 designated bank accounts. The AMC / MF shall not be responsible if payout through electronic mode(s) does not get affected due to incomplete or incorrect information or any other 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 installment is more than the amount available in that account for redemption, the entire available amount will be redeemed and the SWP will terminate automatically.

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



**v. 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.

**vi. 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.

**vii. 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.

**iii. 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.

**ix. 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.

**x. 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.

**xi. 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.

**xii. 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 Savings Fund (MASF),
- Mirae Asset Cash Management Fund (MACMF).
- Mirae Asset Overnight Fund (MAOF)
- Mirae Asset Emerging Bluechip Fund (MAEBF)
- Mirae Asset India Equity Fund (MAIEF)
- Mirae Asset Tax Saver Fund (MATS)\*
- Mirae Asset Hybrid Equity Fund (MAPF)
- Mirae Asset Midcap Fund (MAMF)

\*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 India Opportunities Fund	Options	
Four stages of switch execution	BSE SENSEX levels*	Flexible Installment option**	Fixed Installment option
I	15000	15%	25%
II	16000	20%	25%
III	17000	25%	25%
IV	19000	40%	25%
	TOTAL	100%	100%

**\*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 Large Cap Fund (MALCF)). 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.

### xiii. 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 Equity Funds

- Mirae Asset Large Cap Fund (MALCF)
- Mirae Asset Emerging Bluechip Fund (MAEBF)
- Mirae Asset Tax Saver Fund (MATS)

- Mirae Asset Hybrid Equity Fund (MAPF)
- Mirae Asset Great Consumer Fund
- Mirae Asset Healthcare Fund (MAHF)
- Mirae Asset Savings Fund (MASF)
- Mirae Asset Dynamic Bond Fund (MADBF)
- Mirae Asset Short Term Fund (MASTF)
- Mirae Asset Focused Fund (MAFF)
- Mirae Asset Midcap Fund (MAMF)

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):

The need to “Know Your Customer” is vital for the prevention of money laundering. In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines / circulars issued by SEBI regarding the Anti-Money Laundering (AML Laws), all intermediaries,

	<p>including Mutual Funds, have to formulate and implement a client identification programme, verify and maintain the record of identity and address(es) of investors.</p> <p>Further to bring uniformity in KYC process, SEBI has introduced a common KYC application form for all the SEBI registered intermediaries with effect from January 1, 2012. All the new investors are therefore requested to use the common KYC application form to apply for KYC and mandatorily undergo In Person Verification (IPV) requirements with SEBI registered intermediaries. 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 “Know Your Customer (KYC)” in “II - HOW TO APPLY?” in SAI.</p> <p>Micro Applications: 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 following transactions will not be covered as they are currently not considered either for PAN or KYC requirement:</p> <ul style="list-style-type: none"> <li>• Redemption</li> <li>• Switch</li> <li>• Systematic Transfer Plans</li> <li>• Systematic Withdrawal Plans</li> <li>• Dividend Reinvestments/Sweep transactions</li> </ul> <p>This 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</li> </ul>

	<p>AMC at “1800 2090 777” [Toll Free from MTNL/BSNL landline] 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.</p> <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 end of the respective quarter.</li> <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> 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>
Dividend	A dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable



	<p>surplus as calculated in accordance with the Regulations). Such dividends if declared will be paid under normal circumstances, only to those Unit holders who have opted for Dividend Option - Payout. There is no assurance or guarantee to unit holders as to the rate of dividend distribution nor will that dividend be regularly paid. The dividend warrants shall be dispatched to the unit holders within 30 days of the date of declaration of the dividend.</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 dividend proceeds shall be directly credited to their account.</p> <p>The dividend 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 dividend 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 dividend proceeds as per the instructions of the Unit holders.</p> <p>In case the delay is beyond 30 days, then the AMC shall pay interest @ 15% p.a. from the expiry of 30 days till the date of dispatch of the warrant.</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 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</p>

	<p>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 Dividends</b></p> <p>As per circular no. MFD / CIR / 9 / 120 / 2000, dated November 24, 2000 and circular no. SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016 issued by SEBI, the unclaimed Redemption and dividend amounts shall be deployed by the Fund in call money market or money market instruments and in a separate plan of 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>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. The details of such unclaimed amounts are also disclosed in the annual report sent to the Unit Holders.</p> <p><b>Important Note:</b> All applicants must provide a bank name, bank account number, branch address, and account type in the Application Form.</p>
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Listing	<p>The Schemes being open ended, which will be made available 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>
Delay in payment of redemption / repurchase proceeds	<p>The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p>
Where can you submit the filled up applications.	<p><b>Registrar &amp; Transfer Agent:</b>  <b>Karvy Fintech Private Limited (formerly known as “Karvy Computershare Private Limited”)</b>  Registered Office:  Karvy Selenium, Tower B, Plot Number 31 &amp; 32, Financial District, Gachibowli, Hyderabad - 500 034.  Contact Persons:  Mr. Babu PV  Tel No. : 040 3321 5237  Email Id : babu.pv@karvy.com</p> <p>Mr. Krishnak Chukkapalli  Tel No. : 040 3321 5396  Email Id : Krishnak.Chukkapalli@karvy.com</p> <p>Website address: <a href="http://www.karvymfs.com">www.karvymfs.com</a></p> <p><b>Branches:</b>  Applications can be submitted at collecting bankers and Investor Service Centers of Mirae Asset Global Investments (India) Pvt. Ltd. and Karvy Computershare Private 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.</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</p>

	<p>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. Please refer section on 'Cash Investment' in II 'How to Apply' of SAI. Currently, the AMC is in the process of implementing adequate system and controls to accept cash investment in this scheme. Information in this regards will be provided to investors as and when facility is made available.</p>
Option to subscribe / hold Units in dematerialized (demat) form	<p>Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011, 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 ('Karvy') 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 transaction and fresh folio will be created.</p> <p>The DPs shall send the unit balances / confirmations to the</p>

	<p>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, 1996 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>Consolidated Account Statement (CAS) in terms of SEBI Circular No. CIR/MRD/DP/31/2014 dated November 12, 2014</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 Global Investments (India) Pvt. Limited (“the AMC”)/ Karvy Computershare Private Limited (Registrar and Transfer Agent “RTA”) to investors not holding demat account, for each calendar month within 10<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 10<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 10<sup>th</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</p>

	<p>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 10<sup>th</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> <ol style="list-style-type: none"> <li>1. Investors are requested to note that for folios which are not included in the 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 tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.</li> <li>2. 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>3. 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>4. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS.</li> <li>5. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.</li> <li>6. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.</li> <li>7. 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>8. 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> </ol>
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	<p>9. 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.</p> <p>10. 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.</p> <p>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.</p> <p>CAS issued to investors shall disclose the following details:</p> <ol style="list-style-type: none"> <li>1. Name of scheme/s where the investor has invested, number of units held and its market value.</li> <li>2. 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>i. 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.</li> </ol> <p><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></p> <ol style="list-style-type: none"> <li>ii. The scheme's average Total Expense Ratio (in percentage terms) for the half-year period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.</li> </ol> <p>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>
Delay in payment of redemption proceeds	<p>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 10 Business Days from the date of receipt of a valid redemption request.</p>
Transfer, Transmission, Nomination, Lien, Pledge, Duration of the Scheme	<p>Please refer SAI for details.</p>

and Mode of Holding	
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 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>

### 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. The Mutual Fund shall calculate NAV on daily basis and publish the same in at least two daily newspapers having circulation all over India.</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>Annual Report</b></p>	<p>Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular No. Cir/IMD/DF/16/2011 dated September 8, 2011, read 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 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 Global Investments (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</p>

	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
Monthly Portfolio	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.
Monthly Average Asset under Management (Monthly AAUM) Disclosure	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.
Associate Transactions	Please refer to Statement of Additional Information (SAI).
Taxation  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	For details on taxation please refer to the clause on Taxation in the SAI. □
Investor Services	Mr. Girish Dhanani Mirae Asset Global Investments (India) Pvt. Ltd. 606, 6th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai - 400 098. Telephone Nos.: 6780 0300 / 25 e-mail: <a href="mailto:customercare@miraeasset.com">customercare@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" to know the latest position on Entry / Exit Load structure prior to investing. Investors can also visit the website at <a href="http://www.miraeassetmf.co.in">www.miraeassetmf.co.in</a>, for complete details.</b>

## **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:

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

The NAV and the sale and repurchase prices 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. The Fund also updates the NAV, Sale / Repurchase rates on AMFI /MF website on each business day. In addition, the NAV, Sale and Repurchase rates for all business days, will be available at our ISCs.

The NAV calculated as above and Sale/Repurchase rates of units will be published in two newspapers on a daily basis, by way of press release / advertisement.

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 Dividend Option, the NAV of the Units under the Dividend 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.

Due to difference in time zones of different markets, in case the closing prices of securities are not available within a given time frame to enable the AMC to upload the NAVs for a Valuation Day, the AMC may use the last available traded price for the purpose of valuation. The use of the closing price / last available traded price for the purpose of valuation will also be based on the practice followed in a particular market. In case any particular security is not traded on the Valuation Day, the same shall be valued on a fair value basis by the Valuation Committee of the AMC.

## **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 shall be 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. 1250crores</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 dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 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)</b>	Upto 2.00%
<b>\$ Additional expenses for gross new inflows from specified cities</b>	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.

@@ 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/AMFI 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 subclause (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.

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

Provided further that, additional TER can be charged based on inflows only from retail investors from B30 cities in terms of SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018 read with SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019.

'Retail investors' are defined as individual investors with an inflow of an amount upto Rs 2,00,000/- per transaction.

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

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 at least 2 basis points on daily net assets of respective Scheme.

Any expenditure in excess of the SEBI regulatory limits shall be borne by the AMC or the Sponsor.

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.

**\*\*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.**

### **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 vide its circular no. Cir/IMD/ DF/13/ 2011 dated August 22, 2011 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:

Investor Type		Transaction Charges
<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" (toll-free) 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 SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, 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**

\*Mirae Asset Mutual Fund shall credit, exit load (net off GST, if any, payable in respect of the same) if any to the Scheme of the Fund.

As per SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, no load would be charged on Bonus units and of units allotted on reinvestment of Dividend.

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 or a withdrawal through any systematic route (STP/SWP/SIP) shall 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. Further for the purpose of determining the exit load period at the time of redemptions, the holding period for particular units are calculated from the date of its allotment i.e. date of allotment is included in holding period. 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 7% and without any discrimination to any specific group. The Repurchase Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107% of the NAV, provided that the difference between the Repurchase price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

All Loads are intended to enable the AMC to recover expenses incurred for promotion or distribution and sales of the Units of the Scheme. The Fund/AMC shall retain the load, in the Scheme in a separate account and use it to cover the cost of raising/redeeming units on a continuous basis by way of providing redemption/distribution related services to the Fund relating to the sale, promotion, advertising and marketing of the units of the Scheme and costs associated with liquidating the Fund's investment securities, including payments for postage and also payments to brokers for their services in connection with the redemption/distribution of the units. Surplus of load, if any, charged over planned marketing and distribution expenses will be credited to the scheme, whenever felt appropriate by the AMC.

The Trustee reserves the right to modify/alter the load structure and may decide to charge an exit load or introduce a differential load structure 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:

- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

- 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.
- The notice-cum-addendum detailing the changes shall be attached to SID and KIM. The addendum will be circulated to all the distributors so that the same can be attached to all SIDs and KIM 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. The load charged could also be different as regards the amount/tenor of investment, etc. It may be noted that any such change in the load structure shall be applicable on prospective investment only.

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 trms 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 dor 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**

**Note:** The Trustees have ensured that the Schemes approved by them were new products offered by Mirae Asset Mutual Fund and are not a minor modification of the exiting Schemes.

**Notwithstanding anything contained in this Scheme Information Document, 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 VIDE CIRCULAR REESOLUTION DATED JUNE 07, 2019.**

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

Sd/-  
**Swarup Mohanty**  
Chief Executive Officer

Place: Mumbai  
Date: 01/10/2019





# MIRAE ASSET MUTUAL FUND BRANCH OFFICES

• **Ahmedabad** - Unit No:-104, 1st Floor, SPG Empressa, Mithakhali - 380 009. • **Bangalore** - Unit No. 204, 2nd Floor Prestige Meridian II, No. 30, M.G Road, Bangalore - 560 001. Tel-080-44227777. • **Bhubaneswar** - Office No. 202, 2nd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar-751009. Tel-7381029019. • **Chandigarh** - SCO 2473-2474, First Floor, Sector 22 C, Chandigarh - 160022. Tel-0172-5030688. • **Chennai** - New No.3, Old.No.2, Burkit Road, T. Nagar - 600017. Tel-044-44227777 • **Jaipur** - Unit 804, 8th Floor, Okay Plus Tower, Ajmer Road, Jaipur-302001. Tel-0141-2377222. • **Kanpur** - Office no 303 & 304, 3rd Floor, 14/113 KAN Chambers, Civil Lines, Kanpur-208 001. Tel-81770 00201. • **Kolkata** - Krishna Building, 5th Floor, Room No 510, 224, A.J.C. Bose Road, Kolkata-700017. Tel-033-44227777. • **Lucknow** - Office no. 308, 3rd Floor, Saran Chamber-II, 5, Park Road, Lucknow-226001. Tel-0522 - 4241511. • **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. • **New Delhi** - 1110 Ansal Bhavan, 16 K. G. Marg, New Delhi-110001. Tel-011-44227777. • **Pune** - 75/76, 4th Floor, C-Wing, Shreenath Plaza, Dnyaneshwar Paduka Chowk, Shivaji Nagar, Pune-411 005. Tel-020-44227777. • **Secunderabad** - No. 208, Legend Crystal Building, 2nd Floor, PG Road, Secunderabad-500003. Tel-040-66666723. • **Vadodara** - Office no FF - 7, Concorde Building, R C Dutt Road, Alkapuri, Vadodara-390007. Tel-9375504443. • **Surat** - C-225, ITC Building, Majura Gate, Ring Road, Surat - 395002. Tel-0261-4888844.

## KARVY COMPUTERSHARE PRIVATE LIMITED (REGISTRAR)

• **Agra** - 1st Floor, Deepak Wasan Plaza, Behind Holiday Inn, Opp. Megdoot Furnitures, Sanjay Place, Agra-282002 • **Ahmedabad** - 201/202, Shail Building, Opp. Madhusudhan House, Nr. Navrangpura Telephone Exchange; Navrangpura Ahmedabad-380006 • **Ajmer** - 1-2, 2nd Floor Ajmer Tower, Kutchary Road, Ajmer-305001 • **Allahabad** - RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S. P. Marg, Civil Lines, Allahabad-211001 • **Amritsar** - 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar-143001 • **Anand** - B-42, Vaibhav Commercial Center, Nr. TVS Down Town Shrow Room, Grid Char Rasta, Anand - 380001 • **Asansol** - 114/71, G. T. Road, Near Sony Centre, Bhanga Pachil, Asansol-713 303, West Bengal. • **Aurangabad** - Ramkunj, Railway Station Road, Near Osmanpura Circle, Aurangabad-431005 • **Balasure** - M. S. Das Street, Gopalgaon, Balasure- 756001 • **Bangalore** - 59, Skanda Puttanna Road, Basavanagudi, Bangalore-560004 • **Baroda** - SB-5, Mangaldeep Complex, Opp. Mesonic Hall, Productivity Road, Alkapuri, Baroda-390007 • **Bharuch** - 147-148, Aditya Complex, Near Kasak Circle, Bharuch-392001 • **Bhavnagar** - Office No 306-307, Krushna Darshan Complex, 3rd Floor, Parimal Chowk, Above Jed Blue Show Room Bhavnagar - 364002 • **Bhilai** - Shop No.1, 1st Floor, Plot No.1, Old Sada Office Block, Commercial Complex, Near HDFC ATM, Nehru Nagar-East Post, Bhilai-490020 • **Bhopal** - Kay Kay Busniss Centre, 133, Zone I, M. P. Nagar, Bhopal-462011 • **Bhubaneswar** - A/181, Back Side of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar-751007 • **Burdwan** - 63 G. T. Road, Birhata, Halder Complex, 1st Floor, Burdwan-713101 • **Calicut** - Sowbhagya Shopping Complex, Areyadathupalam, Mavoor Road, Calicut-673004 • **Chandigarh** - SCO 2423-2424, Sector 22-C, Chandigarh-160022 • **Chennai** - Flat No.F11, 1st Floor, Akshya Plaza, (Erstwhile Harris Road), Opp.Chief City Metropolitan Court, # 108, Adhithanar Salai, Egmore, Chennai-600002 • **Cochin** - Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakualm-682036 • **Coimbatore** - 1057, 3rd Floor, Jaya Enclave, Avanashi Road, Coimbatore-641018 • **Cuttack** - Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack-753001 • **Dehradun** - Kaulgarh Road, Near Sirmour Marg, Above Reliance Webworld, 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, 1st Floor, Nehru Ground, Neelam Bata Road, Nit, Faridabad-121001 • **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, Ajdacent A. D. Girls College, Bank Road, Gorakhpur-273001 • **Gurgaon** - Shop No.18, Ground Floor, Sector-14, Opp. AKD Tower, Near Huda Off ce, Gurgaon-122001 • 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** - Karvy Centre, 8-2-609/K, Avenue 4, Opp. Nagappa Motors, Madurai-625010 • **Indore** - 2nd Floor, 203-205, Balaji Corporates, Above ICICI Bank, 19/1 New Palasia, Indore-452001 • **Jaipur** - S16/Alirid Floor, Land Mark Building, Opp Jai Club, Mahaver Marg, C Scheme, Jaipur-302001 • **Jalandhar** - Lower Ground Floor, Office No.3, Arora Prime Tower, Plot No.28, G. T. Road, Jalandhar-144001 • **Jabalpur** - 3rd Floor, R.R. Tower. 5, Lajpatkunj, Near Tayabali Petrol Pump, Jabalpur - 482 001. • **Jamnagar** - 136-137-138, Madhav Palaza, Opp SBI Bank, Nr Lal Bunglow, Jamnagar-361001 • **Jamshedpur** - 2nd Floor, R. R. Square, S. B. Shop Area, Near Reliance Foot, Print & Hotel - B. S. Park Plaza, Main Road, Bistupur, Jamshedpur-831001 • **Jodhpur** - 203, Modi Arcade, Chupasni Road, Jodhpur-342001 • **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** - 166A, Rashbehari Avenue, 2nd Floor, Near Adi Dhakerhwari Bastralaya, Opp. Fortis Hospital, Kolkata-700029 • **Kolkata** - Dalhousie - (Only for Equity transactions) Martin Burn Building, 1, R. N. Mukherjee Road, 2nd Floor, Room No.226, (Opp. Lalbazar Police HQ.), Kolkata-700001 • **Lucknow** - 1st Floor, A.A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow-226001 • **Ludhiana** - SCO-136, 1st Floor, Above Airtel Show Room, Feroze Gandhi Market Ludhiana-141001 • **Madurai** - Rakesh Towers, 30-C, Bye Pass Road, 1st Floor, Opp. Nagappa Motors, Madurai-625010 • **Mangalore** - Ground Floor, Mahendra Arcade, Kodial Bail, Mangalore-575 003 • **Mehsana** - FF-21, Someshwar Shopping Mall, Modhera Char Rasta, Mehsana - 384 002 • **Moradabad** - Om Arcade, Parker Road, Above Syndicate Bank, Tari Khana Chowk, Moradabad-244001 • **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) Office No.01/04, 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort, Mumbai-400001 • **Mumbai - Thane** - (Only for non-liquid transactions) Flat No. 201, 2nd Floor, "Matru Chhaya" Bldg.,Above Rejewel Jewellery Showroom, Opp. Bedekar Hospital, Near Gaodevi Ground, Thane (West) - 400 602. • **Mumbai - Vashi** - (Only for Equity transactions) Shop No-153-B, Ground Floor, Plot No 80-81, Vashi Plaza, Sector 17, Near Apna Bazar, Vashi, Navi Mumbai-400705 • **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** - 1st Floor, Uma Market, Near Thana Gumti, Motijheel, 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.2/1, House No.102/1, Mangaldeep Apartment, Mata Mandir Road, Opp. Khandelwal Jewellers, 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 • **Noida** - 405, 4th Floor, Vishal Chamber, Plot No-1, Sector-18, Noida-201301 • **Panipat** - 1st Floor, Krishna Tower, Near HDFC Bank, Opp. Railway Road, G. T. Road, Panipat-132103 • **Panjim** - City Business Centre, Coelho Pereira Building, Room Nos. 18, 19 & 20, Dada Vaidya Road, Panjim-403001 • **Patiala** - S.C. 27 D, Chhoti Baradari, Patiala-147001 • **Patna** - 3A, 3rd Floor, Anand Tower, Beside Chankya Cinema Hall, Exhibition Road, Patna-800001 • **Pondicherry** - 1st Floor, No.7, Thiayagaraja 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. L1 2& 3, Behind Indian Coffee House, Raipur-492001 • **Rajkot** - 104, Siddhi Vinayak Complex, Dr. YagnikRoad, Opp. Ramkrishna Ashram, Rajkot-360001 • **Ranchi** - Room No. 307, 3rd Floor, Commerce Towers, Beside Mahabir Towers, Main Road, Ranchi-834001 • **Rourkella** - (Only for Equity transactions) 1st Floor, Sandhu Complex, Kacheri Road, Uditi Nagar, Rourkella, Odisha-769012 • **Salem** - No 40, 2nd Floor, Brindavan Road, Near Perumal Koil, Fairlands, Salem-636016 • **Sambalpur** - Koshal Builder Complex, Near Goal Bazaar Petrol Pump, Sambalpur-768001 • **Shillong** - Mani Bhawan, Thana Road, Lower Police Bazar, Shillong-793 001 • **Secunderabad** - (Only for Equity transactions) 1st Floor, Thirumala Complex, Opp. Hotel Kamat, Paradise Circle, S. D. Road, Secunderabad, Andhra Pradesh - 500 003 • **Siliguri** - Nanak Complex, Near Church Road, Sevoke Road, Siliguri-734001 • **Surat** - G-5 Empire State Building, Near Parag House, Udhna Darwaja, Ring Road, Surat-395002 • **Trichy** - 60, Sri Krishna Arcade, 1st Floor, Thennur High Road, Trichy-620017 • **Trivandrum** - 2nd Floor, Akshaya Towers, Above Jetairways, Sasthamangalam, Trivandrum-695010 • **Udaipur** - 201-202, Madhav Chambers, Opp. G. P. O., Chetak Circle, Madhuban, Udaipur-313001 • **Valsad** - Shop No.2, Phiroza Corner, Opp. Next Showroom, Tithal Road, Valsad-396001 • **Vapi** - A-8, First Floor, Solitaire Business Centre, Opp DCB Bank, GIDC Char Rasta, Silvassa Road, Vapi - 396 191 • **Varanasi** - D-64/132, KA 1st Floor, Anant Complex, Siga, Varanasi-221010 • **Vijayawada** - 39-10-7 Opp. Municipal Water Tank, Labbipet Vijayawada-520010 • **Visakhapatnam** - Door No.48-8-7, Dwaraka Diamond, Ground Floor, Srinagar, Visakhapatnam-530016 • **Vellore** - No.1, M N R Arcade, Officers 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. 43, 1st Floor, S V Complex, Railway Station Road, Near SBI Main Branch, Kurnool - 518004 • **Bhagalpur** - 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur - 812001 • **Darbhanga** - Jaya Complex, 2nd Floor, Above Furniture Planet, Donar Chowk, Darbhanga - 846003 • **Bilaspur** - Shop No. 225, 226 & 227, 2nd Floor, Narayan Plaza, Link Road, Bilaspur - 495001 • **Gandhidham** - Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, Gandhidham - 370201 • **Junagadh** - 124-125 Punit Shopping Center, M.G. Road, Ranavav Chowk, Junagadh - 362001 • **Ambala** - 6349, Nicholson Road, Adjacent Kos Hospital Ambala Cant, Ambala - 133001 • **Rohtak** - 1st Floor, Ashoka Plaza, Delhi Road, Rohtak -124001 • **Yamuna Nagar** - Jagdhari Road, Above UCO Bank, Near D.A.V. Girls College, Yamuna Nagar - 135001 • **Shimla** - Triveni Building, By Pass Chowk Khallini, Shimla - 171002 • **Jammu** - Gupta's Tower, 2nd Floor, CB-12, Rail Head Complex, Jammu - 180012 • **Bokaro** - B-1, 1st Floor, City Centre, Sector - 4, Near Sona Chandi Jwellers, Bokaro - 827004 • **Belgaum** - CTS No. 3939 / A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum - 590001 • **Kottayam** - 1st Floor, Csiascension Square, Railway Station Road, Collectorate P O, Kottayam - 686002 • **Trichur** - 2nd Floor, Brothers Complex, Naikkanal Junction, Shomur Road, Near Dhanalakshmi Bank H O, Thrissur - 680001 • **Gwalior** - 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior - 474009 • **Amaravathi** - Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravathi - 444601 • **Andheri** - 6 & 7, 131 Andheri Industrial Estate, Veera Desai Road, Andheri (West), Mumbai - 400053 • **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** - #2047-A, 2nd Floor, The Mall Road, Above Max New York Life Insurance, Bhatinda - 151001 • **Alwar** - 101, Saurabh Tower, Opp. UIT, Near Bhagat Singh Circle, Road No. 2, Alwar - 301001 • **Bhilwara** - Shop No. 27-28, 1st Floor, Heera Panna Market, Pur Road, Bhilwara - 311001 • **Bikaner** - 70-71, 2nd Floor, Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner - 334003 • **Kota** - Plot No. 259, 1st Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota - 324007 • **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** - 1st Floor, Kumar Plaza, Ramghat Road, Aligarh - 202001 • **Bareilly** - 1st Floor, Rear Side, A - Square Building, 154-A Civil Lines, Opp. D. M. Residence, Station Road, Bareilly - 243001 • **Meerut** - 1st Floor, Medi Centreopp ICICI Bank, Hapur Road, Near Bachha Park, Meerut - 250002 • **Saharanpur** - 18, Mission Market, Court Road, Saharanpur - 247001 • **Gomtinagar** - B-1/2, Vijay Khand, Near Union Bank of India, Gomti Nagar, Lucknow - 226010 • **Aliganj** - Hig-67, Sector E, Aliganj, Lucknow - 226 024 • **Alambagh** - KSM Tower, CP-1 Sinder Dump, Near Alambagh Bus Station, Lucknow - 226005 • **Haldwani** - Above Kapilaz, Sweet House, Opp. LIC Building, Piliokothi, Kaladhungi Road, Haldwani - 263139 • **Haridwar** - 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipure More, Haridwar - 249401 • **Chinsura** - J C Ghosh Saranu, Bhanga Gara, Chinsurah, Hooghly - 712101 • **Kharagpur** - 180, Malancha Road, Beside Axis Bank Ltd, Kharagpur - 721304 • **Malda** - Sahis Tuli, Under Ward No. 6, No. 1 Govt. Colony, English Bazar Municipality, Malda - 732101