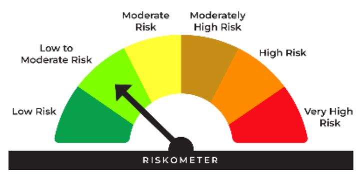
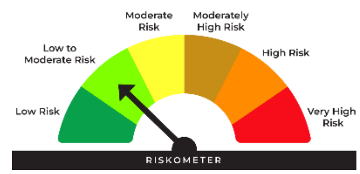
SCHEME INFORMATION DOCUMENT

SECTION I

Shriram Money Market Fund

(An open-ended debt scheme investing in money market instruments. A relatively low-interest rate risk and moderate credit risk)

This product is suitable for investors who are seeking*:	**Riskometer for the Scheme**	**Benchmark Riskometer**
• Regular Income over short term • To generate income by investing in money market instrument	 Investors understand that their principal will be at low to moderate risk	 Benchmark Riskometer is at low to moderate risk As per AMFI Tier 1 Benchmark i.e Nifty Money Market Index A-I

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

The above product labelling assigned during the New Fund Offer (NFO) is based on an internal assessment of the scheme characteristics and the same may vary post NFO when the actual investments are made.

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

Offer for Units of INR 1000/- each during the New Fund Offer and Continuous Offer for Units at NAV based prices

New Fund Offer Opens on: January 19, 2026

New Fund Offer Closes on: January 21, 2026

Scheme re-opens on: Within 5 business days of allotment date – January 28, 2026

Name of Mutual Fund	Shriram Mutual Fund
Name of Asset Management Company	Shriram Asset Management Company Limited CIN: L65991MH1994PLC079874
Name of Trustee Company	Shriram Trustees Limited CIN: U66190TN2024PLC173213
Registered Address Office & Website	217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road, Chembur, Mumbai-400 071, India www.shriramamc.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 (MF) Regulations) as amended till date and circulars issued thereunder 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 the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this SID after the date of this Document from the Mutual Fund/ Investor Service Centers/ Website/ Distributors or Brokers.

The Investors are advised to refer to the Statement of Additional Information (SAI) for details of Shriram Mutual Fund, standard risk factors, special considerations, tax and legal issues and general information on www.shriramamc.in

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

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated January 01, 2026.

Table of Contents

PART I. HIGHLIGHTS/ SUMMARY OF THE SCHEME

Sr No	Title	Description
I.	Name of the scheme	Shriram Money Market Fund
II.	Category of the Scheme	Money Market Fund (Debt Scheme)
III.	Scheme type	An open-ended debt scheme investing in money market instruments. A relatively low-interest rate risk and moderate credit risk.
IV.	Scheme code	SHRI/O/D/MMF/25/12/0010
V.	Investment objective	The investment objective of the Scheme is to generate regular income through investment in a portfolio comprising of money market instruments with residual maturity up to 1 year. There is no assurance that the investment objective of the Scheme will be achieved.
VI.	Liquidity / Listing details	The Scheme is an open-ended Scheme. Being an open-ended Scheme, the Scheme will be open for purchase / redemption on all business days at NAV based prices. Redemption proceeds shall be transferred within 3 (three) business days from the date of redemption request. In case of delay beyond 3 (three) business days, the AMC is liable to pay interest to the investors at the rate of 15% per annum. However, in case of exceptional circumstances mentioned in para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024, redemption or repurchase proceeds will be transferred to investors within the timeframe prescribed for such exceptional circumstances. The Scheme is not listed on any of the stock exchanges. The AMC, at its discretion, can undertake listing on any of the stock exchange, at a later date.
VII.	Benchmark (Total Return Index)	The benchmark of the scheme is NIFTY Money Market Index A-I TRI. The same is in line with AMFI Tier 1 benchmark to be adopted by mutual funds and which are reflective of the category of the scheme. **Rationale for adoption of benchmark:** The Trustees have adopted NIFTY Money Market Index A-I as the benchmark index. NIFTY Money Market Index A-I has been selected as the benchmark as the asset allocation of the scheme will be in conformity with the asset allocation of the benchmark. Benchmark has been chosen on the basis of the investment pattern/objective of the scheme and the composition of the index. The above benchmark is in accordance with clause 1.9 of SEBI Master Circular dated June 27, 2024 on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' and the list published by AMFI in this regard on Tier 1 benchmark for debt schemes. The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the Scheme is available.

<table>
<tr><td>VIII.</td><td>NAV disclosure</td><td>The AMC shall update the NAVs on the website of the Mutual Fund www.shriramamc.in and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 11.00 p.m. on every Business Day.

In case NAV of Corporate Debt Market Development Fund (‘CDMDF’) units is not available by 9:30 p.m of same Business Day, NAV declaration timing for the Scheme shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.

For Further Details, please refer Section II.</td></tr>
<tr><td>IX.</td><td>Applicable timelines</td><td>Timeline for
• Dispatch of redemption proceeds: 3 working days from the date of redemption</td></tr>
<tr><td>X.</td><td>Plans and Options Plans/Options and sub options under the Scheme</td><td>The Scheme will have two Plans i.e. Direct Plan & Regular Plan.

Both the Plans offer Growth option only.

Currently, the scheme is not offering Income Distribution cum Capital Withdrawal Option (IDCW).

The Trustees reserve the right to introduce/modify investment Plans/Options under the Scheme at a future date in accordance with SEBI (MF) Regulations.

All plans/options will have a common portfolio.

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

<u>Guidelines for Processing of transactions received under Regular Plan with invalid ARN</u>

In accordance with AMFI circular no. 135/BP/ 111 /2023-24 dated February 2, 2024, transactions received in Regular Plan with Invalid ARN shall be processed in Direct Plan of the same Scheme (even if reported in Regular Plan), applying the below logic:
<table>
<tr><th rowspan="2">Transaction Type</th><th colspan="3">Primary ARN</th><th colspan="2">SUB distributor ARN</th><th>EUIN*</th><th>Execution Only Mentioned</th><th>Regular Plan / Direct Plan</th></tr>
<tr><th>Valid</th><th>Invalid</th><th>Empanelled</th><th>Valid</th><th>Invalid</th><th>Valid</th><th>Yes</th><th></th></tr>
<tr><td rowspan="7">Lump Sum/ Registration</td><td>Y</td><td></td><td>Y</td><td></td><td></td><td></td><td>Y</td><td>Regular</td></tr>
<tr><td>Y</td><td></td><td>N</td><td colspan="4">Not applicable</td><td>Direct</td></tr>
<tr><td>Y</td><td></td><td>Y</td><td>N.A.</td><td>N.A.</td><td>N.A.</td><td>N</td><td>Regular</td></tr>
<tr><td>Y</td><td></td><td>Y</td><td>Y</td><td></td><td>Y</td><td></td><td>Regular</td></tr>
<tr><td></td><td>Y</td><td></td><td></td><td></td><td></td><td></td><td>Direct</td></tr>
<tr><td>Y</td><td></td><td>Y</td><td>Y</td><td></td><td></td><td>Y</td><td>Regular</td></tr>
<tr><td>Y</td><td></td><td>Y</td><td></td><td>Y</td><td></td><td></td><td>Direct</td></tr>
<tr><td rowspan="2">Trigger</td><td>Y</td><td></td><td></td><td colspan="4">Not applicable</td><td>Regular</td></tr>
<tr><td></td><td>Y</td><td></td><td colspan="4">Not applicable</td><td>Direct</td></tr>
</table></td></tr>
<tr><td>XI.</td><td>Load Structure</td><td>Exit Load: Nil</td></tr>
</table>

XII.	Minimum Application Amount/switch in	Rs. 1,000 and in multiples of Re. 1/- thereafter
XIII.	Minimum Additional Purchase Amount	For subsequent additional purchases, the investor can invest with the minimum amount of Rs. 1,000/- and in multiples of Re. 1/- thereafter. **Note:** In accordance with the regulatory requirement, the minimum application amount and minimum redemption amount will not be applicable for investment made in schemes of the Fund in compliance with the Para 6.10of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.
XIV.	Minimum Redemption/switch out amount	Minimum Redemption: In Value/Amount: Rs. 1000/- and in multiples of Re. 1/- or account balance whichever is lower; In Units: There will be no minimum redemption criterion for Unit based redemption. In case the Investor specifies the number of Units and amount both, the number of Units shall be considered for Redemption. In case the Unit holder does not specify the number or amount, the request will not be processed. Note: In accordance with the regulatory requirement, the minimum application amount and minimum redemption amount will not be applicable for investment made in schemes of the Fund in compliance with the Para 6.10 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD- 1/P/CIR/2024/90 dated June 27, 2024.
XV.	New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	NFO opens on: January 19, 2026 NFO closes on: January 21, 2026 As permitted by SEBI, NFO shall remain open for subscription for a minimum period of 3 business days but not more than 15 calendar days. Any extension or change to the NFO dates will be subject to the requirement of NFO period not exceeding 15 calendar days. Any changes in dates of NFO will be published through notice on website of the AMC
XVI.	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	INR 1,000/- per Unit
XVII.	Segregated portfolio/side pocketing disclosure	The Scheme has the provision to segregate a portfolio comprising of debt or money market instrument affected by a credit event. For Details, kindly refer SAI
XVIII	Swing pricing disclosure	The AMC has a Swing Pricing policy in place to help in case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detail disclosure pertaining to this policy in "Swing Pricing Framework".
XIX	Stock lending/short selling	The Scheme will not engage in Stock lending/short selling.
XX	How to Apply and other details	Application form would be available on the website of the AMC "www.shriramamc.in", at the offices of Registrar, official point of acceptance of transactions, at the corporate office and Administrative Head Office of the AMC and / or the offices of the distributors. The list of the OPA / ISC are available on our website as well.

		Details in Section II.
XXI	Investor services	Contact Details for general service requests and complaint resolution: Name: Mr. Tanmoy Sengupta Address: Shriram Asset Management Company Ltd., 511-512, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai - 400 059 Telephone No.: (022) 6947 2400 E-mail id: info@shriramamc.in
XXII	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	Nil
XXIII	Special product /facility available on ongoing basis	The following facilities are available under the Scheme: 1. Systematic Investment Plan 2. Systematic Transfer Plan 3. Systematic Withdrawal Plan For further details of above special products / facilities, kindly refer SAI
XXIV	Weblink	A weblink for Daily TER and TER for last 6 months, Daily https://www.shriramamc.in/investor-statutory-disclosures A weblink for scheme factsheet: https://www.shriramamc.in/factsheet
XXV	Nomination	Pursuant to clause 17.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the following provisions shall be applicable for Nomination for Mutual Fund Unit Holders: Investors subscribing to mutual fund units shall have the choice of: a) Providing nomination in the format specified in fourth schedule of SEBI (Mutual Funds) Regulations, 1996 (or) b) Opting out of nomination through a signed Declaration form AMC shall provide an option to the unit holder(s) to submit either the nomination form or the declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). In case of physical option, the forms shall carry the wet signature of all the unit holder(s) and in case of online option, the forms shall be using e-Sign facility recognized under Information Technology Act, 2000 or through two factor authentication (2FA) in which one of the factor shall be a One-Time Password sent to the unit holder at his/her email/phone number registered with Shriram Asset Management Company Limited or in line with the Regulation as may be updated from time to time. If the nominee / opt-out details are incomplete or the mandatory information is not provided, the form shall

		be considered as 'Not in good order' (NIGO) and the investor shall be notified promptly to remediate the same. Unitholders are further requested to note pursuant to SEBI circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/29 dated April 30, 2024, the requirement of nomination specified under clause 17.16 of the Master Circular for Mutual Funds shall be optional for jointly held Mutual Fund folios.

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well-informed decision regarding investment in the Scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Document and other than cited deviations/that there are no deviations from the Regulations.

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

(viii) The Trustees have ensured that Shriram Money Market Fund approved by them is a new product offered by Shriram Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Date: 01/01/2026
Place: Mumbai

For Shriram Asset Management Company Limited
Sd/-

Ajay Bhanushali
Compliance Officer

PART II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

The table below includes asset allocation giving the broad classification of assets and indicative exposure level in percentage terms. The Asset Allocation Pattern of the Scheme under normal circumstances would be as under:

Instruments	**Indicative Allocation (% of assets)**	
	Minimum	**Maximum**
Money market instruments*	**0**	**100**

*Money market instruments (as defined by SEBI / RBI from time to time) having maturity up to 1 Year.

- The Scheme retains the flexibility to invest across all the securities in the Debt and Money Market Instruments.

- In line with Para 4.5 of SEBI Master Circular for Mutual Funds dated June 27, 2024, Securities in which investment is made for the purpose of ensuring liquidity (debt and money market instruments) are those that fall within the definition of liquid assets which includes Cash, Government Securities, T-bills and Repo on Government Securities.

- Investment in Debt Derivatives shall be up to 50% of net assets of the Scheme.

- Pursuant to SEBI Master Circular for Mutual Funds dated June 27, 2024 read with AMFI Best Practices Guidelines circular ref. no. 135/BP/93/2021-22 dated July 24, 2021, the Scheme shall hold- (i) at least 10% of its net assets in liquid assets; OR (ii) liquid assets basis Liquidity Ratio based on 30 - day Redemption at Risk (i.e LR – RaR), whichever is higher. For this purpose, "liquid assets" shall include Cash, Government Securities, T-bills and Repo on Government Securities. For ensuring liquidity the scheme will undertake the investment in liquid assets as per SEBI (Mutual Funds) Regulations, 1996. In addition to the above, the Scheme shall also maintain the liquidity ratio based on 30-day Conditional Redemption at Risk (LR-CRaR) in 'eligible assets' for LR-CRaR, in accordance with the guidelines / computation methodology (including definition of eligible assets for this purpose), as provided in the AMFI Best Practices Guidelines circular dated July 24, 2021.It shall be ensured that the liquid assets / eligible assets are maintained to the extent of the LR-RaR and LR-CRaR ratios. In case, the exposure in such liquid assets / eligible assets falls below the prescribed threshold levels of net assets of the Scheme, the AMC shall ensure that the LR-RaR and LR-CRaR ratios are restored to 100% of the required level(s) by ensuring that the net inflows (through net subscription / accruals / maturity & sale proceeds) into the Scheme are used for restoring the ratios before making any new purchases outside 'Liquid Assets / Eligible Assets' as specified in the above referred circular(s).

  • As per SEBI Master Circular for Mutual Funds dated June 27, 2024, the exposure in Credit Default Swaps should not exceed 10% of AUM of the scheme and shall be within the overall limit of derivatives exposure.

- The Scheme may invest in other scheme(s) under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all Schemes under the same AMC or in Schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund. Further, the Scheme shall not invest in any fund of funds scheme.

- Investment in debt instruments having structured obligations / credit enhancements as per para 12.3 of Master Circular for Mutual Funds dated June 27, 2024. The investment of the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the Scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the Scheme.

- The cumulative gross exposure through money market instruments, repo in corporate debt securities, credit default swaps, derivative positions, short term deposits, units of mutual funds, securitized debt and such other securities/assets as may be permitted by SEBI from time to time subject to regulatory approvals, if any should not exceed 100% of the net assets of the Scheme as per Clause 12.24 of SEBI Master Circular for Mutual Funds dated June 27, 2024.

- Pursuant to para 12.25.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days: a) Government Securities; b) T-Bills; and c) Repo on Government securities.

- In line with SEBI circular no. SEBI/HO/IMD/ IMD-PoD-1/P/CIR/2025/23 dated February 27, 2025; deployment of the funds garnered in an NFO shall be made within 30 business days from the date of allotment of units. In an exceptional case, if the AMC is not able to deploy the funds in 30 business days, reasons in writing, including details of efforts taken to deploy the funds, shall be placed before the Investment Committee. The Investment Committee, after examining the root cause for delay, may extend the timeline by 30 business days. In case the funds are not deployed as per the asset allocation mentioned above and as per the aforesaid mandated plus extended timelines, the AMC shall comply with the provisions mentioned in SEBI circular no. SEBI/HO/IMD/ IMD-PoD 1/P/CIR/2025/23 dated February 27, 2025.

- The investment in Repo / Reverse Repo in Corporate debt securities (including listed AA and above rated corporate debt securities and Commercial Papers (CPs) and Certificate of Deposits (CDs)) with maturity up to 1 year shall be up to 10% of the net assets of the scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr No	Type of Instrument	Percentage of Exposure	Circular Reference
1	Debt Derivatives (Hedging and Non hedging)	Upto 50% of the net assets of the Scheme	Clause 7.5, 7.6 and 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024
2	Liquid Assets (Cash, Government Securities, T-bills and Repo on Government Securities)	Atleast 10% of the net assets of the Scheme	Clause 4.6.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024
3	Credit Default Swaps	Upto 10% of net assets of the Scheme	Clause 12.28 of SEBI Master Circular for Mutual Funds dated June 27, 2024
4	Repo / Reverse Repo in corporate debt securities	Upto 10% of the net assets of the Scheme	Clause 12.18.1.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024
5	Short Term Deposits	15% of net assets of all scheduled commercial banks put together and upto 10% of net assets in single scheduled commercial bank.	Clause 12.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024
6	Mutual Fund Units	The Scheme may invest in units of schemes of Shriram Mutual Fund and/or any other mutual fund subject to the overall limit of upto 5% of the net asset value of the mutual fund.	Clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.
7	Units of CDMDF	0.25% of the net assets of the Scheme	Clause 16A.2.4.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024
8	Interest Rate Futures (imperfect hedging)	Upto 20% of the net assets of the Scheme	Clause 12.25.9 of SEBI Master Circular for Mutual Funds dated June 27, 2024

9	Debt instruments having Structured Obligations / Credit Enhancements	Upto 10% of the debt portfolio assets and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the Scheme	Clause 12.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024

The scheme shall not intent to undertake / invest / engage in:

- Securitised debt
- foreign securities
- Debt instruments having Special Features
- REIT and InvIT
- AT1 and AT2 bonds
- Short selling securities

Short Term Defensive Considerations: 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 stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Investors. As per clause 1.14.1.2.b of SEBI Master Circular for Mutual Funds dated June 27, 2024, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days from the date of such deviation or such other timeline as may be prescribed by SEBI from time to time.

Portfolio Rebalancing: Pursuant to Paragraph 2.9 of SEBI Master Circular for Mutual Funds dated June 27, 2024 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2025/92 dated June 26, 2025, in the event of any deviations from the mandated asset allocation as mentioned above due to passive breaches, portfolio rebalancing will be carried out by the AMC/fund manager within 30 Business Days of the date of the said deviation. This rebalancing will be subject to prevailing market conditions and in the interest of the investors. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to 60 Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024.

Investment by scheme in the units of CDMDF

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

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

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

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

Pursuant to regulation 43A of SEBI (Mutual Funds) Regulations, 1996 and Chapter 16A of SEBI Master Circular dated June 27, 2024 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, AMC shall make a one-time contribution equivalent to 2 bps of the AUM of the specified debt-oriented schemes as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days of request from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

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

Timelines for deployment of funds collected in NFO:

In line with SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/23 dated February 27, 2025, deployment of the funds garnered in NFO shall be made within 30 business days from the date of allotment of units. In an exceptional case, if the AMC is not able to deploy the funds in 30 business days, reasons in writing, including details of efforts taken to deploy the funds, shall be placed before the Investment Committee. The Investment Committee, after examining the root cause for delay may extend the timeline by 30 business days.

B. WHERE WILL THE SCHEME INVEST?

The Scheme shall invest upto 100% of the total assets in money market instruments having a residual maturity of upto 1 year. The Scheme will retain the flexibility to invest in the entire range of money market instruments. The corpus of the Scheme shall be invested in accordance with the investment objective in any (but not exclusively) of the following securities:

- Securities issued by Government of India. Repos/ Reverse repos in Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).

- Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central / State Government guarantee.
- Repo / Reverse Repo transactions in corporate debt securities.
- Money Market Instruments include but not limited to Commercial Paper, Commercial Bills, Certificates of Deposit, Treasury Bills, Bills Rediscounting, Triparty Repo, Repo/ Reverse repo in government securities, Government securities with an unexpired maturity upto 1 year, Call or notice money, Usance Bills, and any other short-term instruments allowed under current Regulations.
- Debt Instruments include but not limited to non-convertible debentures, Bonds, secured premium notes, zero interest bonds, deep discount bonds, floating rate bond / notes
- Units of Mutual Fund Schemes.
- Debt Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Futures and such other derivative instruments permitted by SEBI/ RBI.
- Units of Corporate Debt Market Development Fund (CDMDF).
- Credit Default Swaps (CDS)
- Short Term Deposits of Scheduled Commercial Banks
- Debt instruments having Structured Obligations / Credit Enhancements
- Cash & cash equivalents
- Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time.

Note: The securities/ instruments mentioned above could be listed or unlisted, secured or unsecured, rated or unrated and of varying maturities and other terms of issue. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals. The inter Scheme transfer of investments shall be in accordance with the provisions contained in Clause 12.30 of the SEBI Master Circular for Mutual Funds dated June 27, 2024, pertaining to Inter-Scheme transfer of investments.

C. WHAT ARE THE INVESTMENT STRATEGIES?

An open-ended actively managed debt scheme investing in money market instruments with residual maturity up to 1 year. The investment strategy would be towards generating regular returns through a portfolio of Money Market instruments seeking to capture the term and credit spreads. The Scheme shall endeavor to develop a well-diversified portfolio of money market instruments. Investments made from the net assets of the Scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations. The AMC will strive to achieve the investment objective by way of a judicious portfolio mix comprising of Money Market Instruments. Every investment opportunity in Money Market Instruments would be assessed with regard to credit risk, interest rate risk, liquidity risk and concentration risk. The scheme may also undertake repo transactions in corporate debt securities, investments in credit default swaps, mutual fund units, units of CDMDF, in accordance with the directions issued by RBI and SEBI from time to time.

Derivatives Strategy: The Scheme may take exposure to debt derivatives like Interest Rate Swaps, Interest Rate Futures, Forward Rate Agreements or other derivative instruments for the purpose of hedging / non hedging, portfolio rebalancing and other purposes, as permitted by regulations from time to time. Such exposure to derivative instruments will be in line with the investment objective and overall strategy of the scheme. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments.

Portfolio Turnover: Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. The Scheme has no specific target relating to turnover of securities, given the low liquidity in the debt market. However, the turnover is guided by sale and purchase of securities arising out of the purchase and redemption of Units. Trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, change or anticipation of change in the credit worthiness or credit rating of securities or any other factors, which may lead to increase in the turnover. The fund manager will endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it.

Risk Control: Investments made from the net assets of the Scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations. The AMC will strive to achieve the investment objective by way of a judicious portfolio mix comprising of Debt and Money Market Instruments. Every investment opportunity in Debt and Money Market Instruments would be assessed with regard to credit risk, interest rate risk, liquidity risk, derivatives risk and concentration risk.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

AMFI Tier 1 Benchmark (Total Returns Index): The performance of the scheme will be benchmarked to the performance of the NIFTY Money Market Index A-I.

Rationale for adoption of benchmark:
The Trustees have adopted NIFTY Money Market Index A-I as the benchmark index.

NIFTY Money Market Index A-I has been selected as the benchmark as the asset allocation of the scheme will be in conformity with the asset allocation of the benchmark. Benchmark has been chosen on the basis of the investment pattern/objective of the scheme and the composition of the index.

The above benchmark is in accordance with clause 1.9 of SEBI Master Circular dated June 27, 2024 on ‘Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes’ and the list published by AMFI in this regard on Tier 1 benchmark for debt schemes and has been selected from amongst those notified by AMFI as the first-tier benchmark to be adopted by mutual funds and which are reflective of the category of the scheme.

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

E. WHO MANAGES THE SCHEME?

Name	Age & Qualification	Previous Experience	Managing Scheme Since	Other Funds Managed
Mr. Amit Modani	37 Years Chartered Accountant and a member of Institute of Company Secretaries of India	Mr. Amit Modani has over 13 years of experience in fixed income fund management and dealing. Before his current role, he served as Fund Manager - Fixed Income at Mirae Asset Investment Managers (India) Pvt. Ltd. He has also worked with BOI Mutual Fund. Prior to that, he worked as Portfolio Manager – Fixed Income at Quantum Mutual Fund and as Dealer – Fixed Income at PGIM Mutual Fund.	Not applicable	• Shriram Aggressive Hybrid Fund • Shriram Balanced Advantage Fund • Shriram Multi Asset Allocation Fund • Shriram Liquid Fund • Shriram Nifty 1D Rate Liquid ETF • Shriram Overnight Fund
Mr. Sudip Suresh More	45 years B.E. (EXTC), MMS (Finance), FRM (Garp Certified)	Mr. Sudip has around 19 years of experience in managing Fixed Income Investments, Macroeconomic Research and Credit Analysis. Prior to this assignment, Mr. Sudip was Debt Fund Manager at Kshema General Insurance Company. Additionally, he has also worked with Sahara India Life Insurance Company Ltd as a Debt Fund Manager whereby managing ULIP and Traditional funds on Fixed Income side.	Not applicable	• Shriram Aggressive Hybrid Fund • Shriram Balanced Advantage Fund • Shriram Multi Asset Allocation Fund • Shriram Liquid Fund • Shriram Nifty 1D Rate Liquid ETF • Shriram Overnight Fund

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

The existing debt schemes of Shriram Mutual Fund are as below:

1. Shriram Overnight Fund
2. Shriram Liquid Fund

Please refer https://www.shriramamc.in/investor-statutory-disclosures for comparative Table.

G. HOW HAS THE SCHEME PERFORMED?

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

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors): For details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures

ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds: Not applicable

iii. Portfolio Disclosure – Fortnightly/Monthly and Half Yearly - For details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures

iv. Portfolio Turnover Rate particularly for equity-oriented schemes - NA

v. Aggregate investment in the Scheme by:

Sr. No.	Concerned scheme's Fund Manager(s)	Net Value	
		Units Held as on	**NAV per unit as on**
Not Applicable			

The above disclosures are not applicable since this Scheme is a new scheme and does not contain any details.

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

vi. Investments of AMC in the Scheme – For details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures.

As per the amended regulations i.e. sub-regulation 16(A) in Regulation 25 of SEBI (Mutual Funds) Regulations,1996 ('MF Regulations'), asset management companies ('AMCs') are required to invest such amount in such scheme(s) of the mutual fund, based on the risk associated with the scheme, as may be specified by the Board from time to time. As per sub-regulation 17 in Regulation 25 of SEBI (Mutual Funds) Regulations,1996 ('MF Regulations'), The asset management company shall not invest in any of its scheme, unless full disclosure of its intention to invest has been made in the offer documents, in case of schemes launched after the notification of Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2011. Provided that an asset management company shall not be entitled to charge any fee on its investment in that scheme.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

The NAV of the units of the scheme would be computed by dividing the net assets of the Scheme by the number of outstanding units on the valuation date. The AMC shall value the investments according to the valuation norms, as specified in the SEBI (MF) Regulations. All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. The NAV of the Scheme would be calculated up to four decimal places and would be declared on each business day. NAV of units under the scheme shall be calculated as shown below:

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

Illustration on Computation of NAV: If the net assets of the Scheme are INR 10,55,55,550.00 and units outstanding are 1,00,000 then the NAV per unit will be computed as follows: 10,55,55,550.00 / 1,00,000 = INR. 1055.5555 per unit (up to four decimals).

Methodology of calculating the sale price the price or NAV an investor is charged while investing in an open -ended scheme is called sale / subscription price. Pursuant to clause 10.4.1.a of the SEBI Master circular for Mutual Funds dated June 27, 2024, no entry load will be charged by the Scheme to the Investors. Therefore, Sale / Subscription price = Applicable NAV

Methodology of calculating the repurchase price
Repurchase or redemption price is the price or NAV at which an open -ended scheme purchases or redeems its units from the investors. It may include exit load, if applicable. The exit load, if any, shall be charged as a percentage of Net Assets Value (NAV) i.e. applicable load as a percentage of NAV will be deducted from the "Applicable NAV" to calculate the repurchase price.

Therefore, Repurchase / Redemption Price = Applicable NAV *(1 – Exit Load, if any)

For example, If the Applicable NAV of the Scheme is Rs.10 and the Exit Load applicable at the time of investment is 1% if redeemed before completion of 1 year from the date of allotment of units and the Investor redeems units before completion of 1 year, then the repurchase/redemption price will be: = Rs. 10*(1-0.01) = Rs. 9.90

The Repurchase Price will not be lower than 97% of the NAV.

For other details such as policies w.r.t computation of NAV, rounding off, procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These are the expenses incurred for the purpose of new fund offer of the scheme including marketing, advertising, communication, registrar expenses, statutory expenses, printing expenses, stationery expenses, bank charges, exchange related charges, service provider related charges etc. As required in SEBI Regulations, all NFO expenses will be borne only by the AMC and not by the Scheme. Accordingly, the NFO expenses would be incurred from AMC books and not from Scheme books.

C. 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:

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

For the actual current expenses being charged, the investor should refer to the website of the Shriram Mutual fund

Nature Of expense	Shriram Money Market Fund (% p.a. of net assets)
Investment Management & Advisory Fee	Upto 2.00%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and redemption cheques and IDCW warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (2 bps)	
Brokerage & transaction cost over and above 12 bps for cash market transactions	
and 5 bps for derivative trades @@	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost	
Other Expenses*	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	
^ Additional expenses under regulation 52 (6A) (c) Upto 0.05%	Upto 0.05%

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

^ Such expenses will not be charged if exit load is not levied/not applicable to the scheme.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

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

@@ Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives 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 under regulation 52 (6A) (c)

^GST payable on investment and advisory service fees ('AMC fees') charged by Shriram Asset Management Company Limited;

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.

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

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

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

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

Illustration of impact of expense ratio on scheme's returns

Particulars	**Regular Plan**	**Direct Plan**
Amount Invested (Rs.)	10,000	10,000
Gross Returns –Assumed	12%	12%
Closing NAV before Expenses (Rs.)	11,200	11,200
Expenses other than Distribution (Rs.)	50	50
Distribution Expenses (Rs.)	150	-
Total NAV after charging Expenses (Rs.)	11,000	11,150
Returns after Expenses (Rs.)	1000	1150
Net Returns to the Investor	10.00%	11.50%

Illustration is given to understand the impact of expense ratio on a scheme return and this should not be construed as an indicative return of the scheme.

The AMC would update the current expense ratios on the website of the mutual fund at least three working days prior to the effective date of change.

Further, the Actual Expense ratio will also be disclosed by the AMC at Mutual Fund's website which can be accessed at link www.shriramamc.in/TER.aspx

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.shriramamc.in) or may call your distributor.

Type of Load	**Load chargeable (as %age of NAV)**
Exit Load	Nil

As per clause 10.6 of SEBI Master Circular dated June 27, 2024, no load would be charged on Bonus units and of units allotted on reinvestment of IDCW.

No Exit Load shall be levied in case of switch transactions from Regular Plan to Direct Plan and vice versa.

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

The abovementioned load structure shall be equally applicable to the special products such as STP, SWP, switches, etc. offered by the AMC. Load, if any, shall be applicable for switches between eligible schemes of Shriram Mutual Fund as per the respective prevailing load structure; however, no load will be applicable for switches between the Plan with a common portfolio under the Scheme and switches between the Options under each Plan under the Scheme.

The Mutual Fund may charge the load within the stipulated limit of 3% and without any discrimination to any specific group. The Repurchase Price however, will not be lower than 97% of the NAV.

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

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

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

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

SECTION II

I. Introduction

A. Definitions/interpretation:

Investors may refer to below link for definitions/interpretations.
https://cdn.shriramamc.in/uploads/Statutory-disclosure/Offer-Document-Data/Definitions.pdf

B. Risk factors:

a) 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(s)/ 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(s) are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh each made by it towards setting up the Fund.
• The present scheme is not a guaranteed or assured return scheme.

Please refer SAI for details.

b) **Scheme Specific Risk Factors**

Some of the specific risk factors related to the schemes include, but are not limited to the following:

Risk factors associated with investing in Debt Securities and Money Market Instruments

The scheme will invest in money market instruments, which are subject to credit risk, interest rate risk, and settlement risk. Credit risk arises from the possibility that the issuer of a security may default on its payment obligations. Interest rate risk affects the valuation of money market instruments, while settlement risk may delay the realization of proceeds from the sale of these instruments.

1. Market Risk/ Interest Rate Risk: The Net Asset Value (NAV) of the Scheme, to the extent that it is invested in Debt and Money Market instruments, will be influenced by changes in general interest rates. A decrease in interest rates is expected to result in an increase in the NAV, while an increase in interest rates would adversely affect the NAV.
2. Liquidity Risk: While money market instruments are relatively liquid, they lack a well-developed secondary market, which may limit the Scheme's ability to sell these instruments and could result in losses until the securities are eventually sold.

3. Credit Risk: Investments in money market instruments involve credit risk, as reflected in the short-term rating of the issuers. It is the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer. Investments in Debt instruments are subject to varying degrees of credit risk, including the risk of default (i.e., the risk that an issuer may be unable to meet its interest or principal payments). Other factors that may adversely affect an issuer's credit quality and the value of its securities include changes in the issuer's financial condition, as well as broader economic and political changes. The Investment Manager will attempt to manage credit risk through in-house credit analysis.
4. Prepayment Risk: Some fixed-income securities give the issuer the right to call back the securities before their maturity date, particularly in periods of declining interest rates. This prepayment risk may force the Scheme to reinvest the proceeds at lower yields, resulting in reduced interest income.
5. Reinvestment Risk: This risk pertains to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The concern is that these cash flows may need to be reinvested at a lower rate than originally anticipated, thereby reducing the "interest on interest" component of returns.
6. Settlement Risk: Different segments of the Indian financial markets have varying settlement periods, which may be extended due to unforeseen circumstances. Settlement delays could lead to periods where the Scheme's assets are uninvested, resulting in no returns. Additionally, the Scheme may miss certain investment opportunities if it is unable to make intended securities purchases due to settlement issues. Similarly, the inability to sell securities held in the Scheme's portfolio due to a lack of a well-developed and liquid secondary market for debt securities could result in potential losses if the value of these securities declines.
7. Risks associated with investment in unlisted securities: Except for any security of an associate or group company, the scheme may invest in securities which are not listed on a stock exchange ("unlisted Securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted securities may lack a liquid secondary market and there can be no assurance that the Scheme will realize their investments in unlisted securities at a fair value. The AMC may choose to invest in unlisted securities that offer attractive yields, which could increase the risk of the portfolio.
8. Price Risk: Government securities where a fixed return is offered run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the 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 new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their local currency credit risk generally remains zero. Therefore, their prices are primarily influenced by movements in interest rates within the financial system.
9. Different types of fixed income securities in which the Scheme(s) would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the Scheme(s) risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher level of risk than Government securities. Further even among corporate bonds, AAA rated bonds are comparatively less risky than AA rated bonds.
10. As zero-coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates. Therefore, the interest

rate risk of zero-coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio.

Systematic Risk

The scheme is exposed to systematic risks that affect the entire market, such as economic recessions, changes in interest rates, geopolitical tensions, and natural disasters. These risks cannot be mitigated through diversification, and any negative macroeconomic developments could impact the overall performance of the scheme.

Legal and Regulatory Risks

Changes in laws, regulations, or accounting standards governing the scheme's operations could have adverse implications for the scheme and its investors. Regulatory actions, legal disputes, or changes in taxation could also affect the scheme’s performance, NAV, and the investors' returns.

Risk factors associated with investment in Tri-Party Repo

All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by Clearing Corporation of India (CCIL); thus, reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). 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). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

Risk factors associated with investing in Derivatives

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the Investor. Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. The AMC, on behalf of the Scheme, may use various derivative products from time to time to protect the portfolio's value and enhance investor’s interest. Derivative products are specialized instruments that require different investment techniques and risk analysis compared to traditional securities and bonds. Effective use of derivatives requires an understanding of both the underlying instrument and the derivative itself. Additional risks include the potential for mispricing or improper valuation and the possibility that derivatives may not perfectly correlate with underlying assets, rates, and indices. The scheme may use derivative instruments like Interest Rate Swaps, Forward Rate Agreements or other fixed income derivatives.

1. Leverage Risk: Derivative products are leveraged instruments, meaning they can lead to disproportionate gains as well as disproportionate losses. The success of such strategies depends on the fund manager's ability to identify and capitalize on opportunities. However, the identification and execution of these strategies involve uncertainty, and the fund manager's decisions may not always result in profits. There is no assurance that the fund manager will successfully identify or execute these strategies.
2. Risk Comparison: The risks associated with the use of derivatives are distinct from, and may be greater than, those associated with direct investment in securities and other traditional investments.
3. Credit Risk: In derivative transactions, the credit risk is the possibility that the counterparty will default on its obligations. This risk is generally low, as derivative transactions typically do not involve an exchange of principal amounts.
4. Market Risk: Adverse market movements can negatively impact the pricing and settlement of derivatives.
5. Illiquidity Risk: This risk arises when a derivative cannot be sold or purchased quickly at a fair price due to a lack of market liquidity.

Risks associated with investment in Credit Default Swap

Mutual Fund schemes can buy Credit Default Swap (CDS) to hedge credit risk of corporate bond holdings in the portfolio. Below are the risks associated with investment in CDS:

Counterparty Risk: This is the risk that the seller of the CDS might default on their obligation. If the counterparty fails to pay in the event of a default by the bond issuer, the mutual fund could face significant losses.

Market Liquidity Risk: The CDS market can become illiquid during periods of financial stress. This means that mutual funds might find it difficult to buy or sell CDS contracts at favorable prices when required.

Regulatory Risk: SEBI has specific guidelines for mutual fund schemes participating in buying/selling CDS. Any changes in these regulations could impact the mutual fund's ability to effectively use CDS for hedging

Credit Risk of the CDS Seller: The creditworthiness of the CDS seller is crucial. If the seller's credit rating deteriorates, the protection offered by the CDS might become less reliable.

Risk associated with Interest Rate Future

Basis Risk: The risk arises when the price movements in derivative instrument used to hedge the underlying assets does not match the price movements of the underlying assets being hedged. Such difference may potentially amplify the gains or losses, thus adding risk to the position.

Price Risk: The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Risk of mismatch between the instruments: The risk arises if there is a mismatch between the prices movements in derivative instrument used to hedge, compared to the price movement of the underlying assets being hedged. For example, when Interest Rate Futures which has government security as underlying is used, to hedge a portfolio that contains corporate debt securities.

Correlation weakening and consequent risk of regulatory breach: SEBI Regulation mandates minimum correlation criterion of 0.9 (calculated on a 90-day basis) between the portfolio being hedged and the derivative instrument used for hedging. In cases where the correlation falls below 0.9, a rebalancing period of 5 business days has been permitted. Inability to satisfy this requirement to restore the correlation level to the stipulated level, within the stipulated period, due to difficulties in rebalancing would lead to a lapse of the exemption in gross exposure computation. The entire derivative exposure would then need to be included in gross exposure, which may result in gross exposure in excess of 100% of net asset value.

Risk Factors associated with schemes investing in Gilt Securities

Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in prices is a function of the existing coupon, days to maturity and the increase or decrease in interest rates. Price risk is not unique to government securities but is true for all fixed income securities. The default risk, however, in respect of Government securities is zero. Therefore, their prices are influenced only by movement in interest rates in the financial system. On the other hand, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced by credit standing of the issuer as well as the general level of interest rates. Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.

Risks Associated with Repo Transactions in Corporate Debt Securities

The scheme may be exposed to counterparty risk in the event that the counterparty fails to honor its obligations under a repurchase agreement (repo). This risk arises when the counterparty does not repurchase the securities at the agreed-upon price and time, potentially leading to financial losses for the scheme. However, in repo transactions, the risk is mitigated by the underlying collateral provided by the counterparty. In the event of default, the scheme can sell the collateral to recover the repo amount. A loss would only be realized if the sale price of the collateral is lower than the amount lent in the repo transaction. Over-collateralization is a strategy that is used to further reduce the risk. The value of the collateral provided by the counterparty exceeds the amount of the repo. This cushion provides additional protection against potential declines in the collateral's value, ensuring that the scheme has adequate security even in adverse market conditions. This approach helps safeguard the scheme's assets and mitigate the impact of any counterparty default. In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter party may dispose of the assets (as they have sufficient margin). This risk is normally mitigated by better cash flow planning to take care of such repayments. Further, there is also a Credit Risk that the Counterparty may fail to return the security or Interest received on due date. It is endeavored to mitigate the risk by following an appropriate counterparty selection process, which include their credit profile evaluation.

Risks Associated with Investing in Mutual Fund Schemes

Investing in mutual funds involves risks, including the potential impact of fluctuations in the Net Asset Value (NAV) of the underlying funds on the Scheme's performance. Changes in the investment strategies, objectives, or fundamental attributes of these funds can also affect the performance of the Scheme. Additionally, any redemptions from these funds may be subject to exit loads, which could further impact returns. Furthermore, the underlying funds may carry specific risks related to their own portfolios, such as market, credit, or liquidity risks, which may indirectly affect the Scheme's overall risk profile.

Risks Associated with Corporate Debt Market Development Fund (CDMDF') Default Risk:

CDMDF invests in corporate debt, which exposes it to the risk of issuer defaults and credit downgrades. In periods of market dislocation, the fund may hold distressed or lower-rated debt, increasing the potential for credit losses.

Liquidity Risk: The fund's ability to provide liquidity support during market stress may be constrained.

Borrowing and Leverage Risk: CDMDF may borrow from financial institutions to finance its corporate debt purchases. This leverage amplifies potential risks, particularly if market conditions deteriorate further.

Loss Absorption: Mutual funds selling to CDMDF bear the risk of first loss, as per the prescribed loss absorption mechanism. This could result in losses for the MF schemes involved, particularly during severe market dislocations.

Risks associated with segregated portfolio Investors should be aware that while the creation of a segregated portfolio is intended to isolate distressed or illiquid assets in exceptional situations such as credit events or issuer defaults, it comes with its own set of risks

1. Limited Liquidity: Units in a segregated portfolio may have limited liquidity, as they are typically not available for subscription or redemption. Investors holding such units may face difficulties in exiting their investments until the underlying assets are recovered or resolved.

2. Valuation Uncertainty: The valuation of assets in a segregated portfolio may fluctuate due to their illiquid or distressed nature. As a result, the NAV of the segregated portfolio may be highly volatile, and there is no assurance that the portfolio will recover its full value over time.

3. Recovery Risk: There is no guarantee that the segregated assets will recover their value or that any recovery will occur within a specified timeframe. In certain cases, the realization of value may take an extended period, or there may be no recovery at all, resulting in potential losses for investors.

4. Credit and Default Risk: Segregated portfolios are typically created in response to credit events or issuer defaults. As such, the assets in the portfolio may continue to carry a high degree of credit risk, including the possibility of further downgrades, defaults, or adverse actions affecting the underlying securities.

5. Market and Legal Risks: The resolution of segregated portfolio assets may be influenced by legal, regulatory, or market conditions. Unfavorable changes in the legal environment or prolonged market disruptions may further delay or reduce the recovery of the segregated assets.

Risks associated with Investing in Structured Obligation (SO) & Credit Enhancement (CE) rated securities

In addition to the risk factors associated with debt instruments, below are the risks factors for the Structured Obligations & Credit Enhancement:

- Credit rating agencies assign CE rating to an instrument based on any identifiable credit enhancement for the debt instrument issued by an issuer. The credit enhancement could be in various forms such as guarantee, shortfall undertaking, letter of comfort, pledge of shares listed on stock exchanges etc. from the issuers, promoters or another entity. This entity could be either related or non-related to the issuer like a bank, financial institution, etc. Hence, for CE rated instruments evaluation of the credit enhancement provider, as well as the issuer is undertaken to determine the issuer rating.
- SO transactions are asset backed/ mortgage backed securities, securitized paper backed by hypothecation of loan receivables, securities backed by trade receivables, credit card receivables etc. In case of SO rated issuer, the underlying loan pools or securitization, etc. is assessed to arrive at rating for the issuer.

- Liquidity Risk: SO rated securities are often complex structures, with a variety of credit enhancements. Debt securities lack a well-developed secondary market in India, and due to the credit enhanced nature of CE securities as well as structured nature of SO securities, the liquidity in the market for these instruments is low as compared to similar rated debt instruments. Hence, lower liquidity of such instruments, could lead to inability of the scheme to sell such debt instruments and generate liquidity for the scheme or higher impact cost when such instruments are sold.
- Credit Risk: The credit risk of debt instruments which are CE rated derives rating based on the combined strength of the issuer as well as the structure. Hence, any weakness in either the issuer or the structure could have an adverse credit impact on the debt instrument. The weakness in structure could arise due to inability of the investors to enforce the structure due to issues such as legal risk, inability to sell the underlying collateral or enforce guarantee, etc. In case of SO transactions, comingling risk and risk of servicer increases the overall risk for the securitized debt or assets backed transactions. Therefore, apart from issuer level credit risk such debt instruments are also susceptible to structure related credit risk. Investors are strongly advised to carefully consider the associated risks before making any investment decisions related to schemes that may create segregated portfolios in the event of a credit event or other exceptional circumstances.

Risks associated with segregated portfolio

1. Investor holding units of segregated portfolio may not 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 Associated while transacting through Email (Applicable for Non – Individual Investors)
The AMC allows investors for transacting in mutual fund units through email. This may involve certain risks which the investor should carefully consider. Investors should note that email-based instructions are inherently vulnerable to risks such as interception, unauthorized access, phishing, spoofing, failed delivery and unintended transmission and should ensure appropriate safeguards are in place when using such mode of transaction. The AMC does not accept any responsibility or liability for any loss, damages or inconvenience caused due to errors, delays, non - receipt or unauthorized access associated with transacting through email.

Other Scheme Specific Risk factors

a) As the liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or restructuring of the Scheme. In view of the above, limits on redemptions (including suspending redemptions) may be invoked under certain circumstances, as described under ‘Restrictions on Redemptions of Units’ under Other Scheme Specific Disclosures section. Any Redemption or suspension of Redemption of the Units in the scheme(s) of the Fund shall be implemented only after prior approval of the Board of Directors of the AMC and Trustee Company and subsequently informing the same to SEBI immediately.
b) Although, the objective of the Fund is to generate optimal returns, the objective may or may not be achieved.

c) The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.
d) Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.
e) Investment decisions made by the AMC may not always be profitable.
f) The tax benefits available under the scheme are as available under the present taxation laws and are available only to certain specified categories of investors and that is subject to fulfillment of the relevant conditions. The information given is included for general purposes only and is based on advice that the AMC has received regarding the law and the practice that is currently in force in India and the investors, and the Investors should be aware that the relevant fiscal rules and 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 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.

C. Risk mitigation strategies:

Risk Mitigation Strategy

As listed out above, investments in debt and money market instruments are subject to several risks e.g. credit risk, liquidity risk, interest rate risk, market risk. The investment team shall endeavor to mitigate the risks faced by investors using several risk mitigation strategies centered around risk detection and risk control. The AMC has Risk Management team that operates independently within the organization. Internal limits are set following analysis by the research team and are monitored. Risk indicators across various parameters are regularly assessed. Additionally, a dedicated Risk Management Committee at the Board level ensures focused oversight. Further, there is oversight from the Trustees over the AMC to ensure internal controls are met.

The strategies for risk management to mitigate various risks are listed below:

Risk	Risk Mitigation Strategy
Interest Rate Risk Security price volatility due to movements in interest rate. Since Macaulay Duration of the portfolio will be managed within a specified range, the Scheme will be subject to interest rate risk on an ongoing basis	An active duration management strategy is employed by controlling the portfolio’s duration and continuously evaluating its structure in the context of the prevailing interest rate environment. The scheme will have regular stress tests run on the portfolio that simulate various interest rate risk related scenarios to provide the fund manager insight into how to best handle interest rate risk in adverse scenarios.
Credit Risk Risk the issuer may default on interest and/or principal payment obligations	Investment universe is carefully defined to include issuers with high credit quality, critical evaluation of credit profile of issuers on an ongoing basis. Securities held in the portfolio shall be analyzed by the Investment Committee to ascertain creditworthiness, rating migration to mitigate the risk of a default occurring in the scheme's holdings.
Liquidity Risk Risk associated with saleability of portfolio securities	Liquidity risk is managed at the portfolio construction stage by strategically allocating investments in securities that have high liquidity. The scheme will have regular stress tests run on the portfolio that simulate various liquidity-related scenarios to provide the fund manager insight into how to best handle liquidity crunches, allowing them to make changes to the portfolio to better protect investors against illiquidity scenarios.
Reinvestment Risk Risk that future cash flows (like coupon payments) will be reinvested at a lower interest rate than the original investment	Reinvestment risk is limited to the relatively small portion of the portfolio comprising coupon payments from debt instruments. This risk is mitigated by investing in securities that offer interest rates aligned with the portfolio’s investment objective and strategy.
Volatility Risk Risk that the market value of the debt securities may fluctuate due to changes in interest rates, credit spreads, or liquidity conditions	The scheme will endeavour to reduce volatility risk by diversifying investments to reduce the chance of fluctuation in any security's price affecting the fund's NAV substantially.
Derivative Risk Various inherent risks arising as a consequence of investing in derivatives	The Scheme has provision for using derivative instruments for hedging purposes and portfolio balancing. Interest rate swaps will be done with approved counter parties under pre-approved ISDA agreements. Mark-to-Market of swaps, netting off of cash flow and default provision clauses will be provided as per international best practice on a reciprocal basis. Interest rate swaps and other derivative instruments including Credit Default Swap (CDS) will be used as per SEBI/RBI regulatory guidelines.

Liquidity Risk Management Framework:

The Scheme adopts the Liquidity Risk Management Framework (LRM) as mandated by AMFI and SEBI, which requires Scheme Portfolio to maintain certain portion of their investments in liquid assets. This portion as required to be kept, is ascertained basis the scheme's liability profile, i.e. investor profile. This framework seeks to estimate a likely quantum of redemption that the scheme is expected to face over the subsequent 30-day period and requires the scheme to maintain liquid assets to that extent as a minimum requirement. The Framework also enumerates corrective actions to be taken in the event of any shortfall owing to higher redemption than estimated.

Potential Risk Matrix and Risk-o-meter
The maximum risk that a scheme will run as per design and a measurement of that risk on a regular basis. Remedial measures also in place in case any of the design boundaries are breached.

Swing Pricing

Pursuant to clause 4.10 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the AMC has a Swing Pricing policy in place to help in case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy under "Swing Pricing'' section in SAI. In case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing guidelines get triggered which offers the contingency plan in case all else fails.

Stress Testing:
Stress testing in open-ended debt schemes addresses the asset side risk from an Interest Rate Risk, Credit Risk & Liquidity Risk perspective at an aggregate portfolio level in terms of its impact on Net Asset Value of the scheme. The AMC conducts stress tests on the portfolio, focusing on key risks such as interest rate risk, credit risk, and liquidity risk to better understand the risks exposure of the portfolio. These tests are performed at the aggregate portfolio level to assess the potential impact on NAV from each risk. The resulting NAV impact figures are then compared against thresholds set by both the AMC and AMFI for monitoring and, if necessary, corrective action. The stress tests are carried out according to the methodology and frequency mandated by AMFI in consultation with SEBI, subject to updates and revisions over time.

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

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023, on Investment by Mutual Fund

Schemes in units of Corporate Debt Market Development Fund, the aforementioned schemes shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF'). An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. Investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated. The measures mentioned above is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our risk mitigation measures, and other information contained herein may change in response to the same.

II. Information about the scheme:

A. Where will the scheme invest?

The corpus of the Scheme shall be invested in accordance with the investment objective in any (but not exclusively) of the following securities:

- Securities issued by Government of India. Repos/reverse repos in Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- Repo: As per Section 45U (c) of RBI Act, 1934, "repo" means an instrument for borrowing funds by selling securities with an agreement to repurchase the securities on a mutually agreed future date at an agreed price which includes interest for the funds borrowed.
- Reverse repo: As per Section 45U (c) of RBI Act, 1934, "reverse repo" means an instrument for lending funds by purchasing securities with an agreement to resell the securities on a mutually agreed future date at an agreed price which includes interest for the funds lent.
- Triparty Repo: According to Repurchase Transactions (Repo) (Reserve Bank) Directions, 2018, triparty repo means a repo contract where a third entity (apart from the borrower and lender), called a Triparty 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.

Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).

- A Government Security (G-Sec) is a tradeable instrument issued by the Central Government or the State Governments of India. It acknowledges the Government's debt obligation. They are generally long term with maturity of one year or more. In India, the Central Government issues both, treasury bills and bonds or dated securities while the State Governments issue only bonds or dated securities, which are called the State Development Loans (SDLs). G-Secs carry practically no risk of default and, hence, are called risk-free gilt-edged instruments. Repos / Reverse Repos enables collateralized short-term borrowing and lending through sale/purchase operations in such government securities.

- Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.

- Repo transactions in Corporate Debt Securities

- Money Market Instruments include but not limited to Commercial Paper, Commercial Bills, Certificates of Deposit, Treasury Bills, Bills Rediscounting, Triparty Repo, Repo/ Reverse repo in government securities, Government securities with an unexpired maturity upto 1 year, Call or notice money, Usance Bills, and any other short-term instruments allowed under current Regulations.

    - Certificate of Deposits (CDs): CD is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is between one year to 3 years from the date of issue. CDs may be issued at a discount to face value.

    - A Commercial Bill is a short-term, negotiable instrument (also known as a bill of exchange) used by firms to finance their working capital, typically arising from sales on credit.

    - Commercial Paper (CPs): CP is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short-term borrowings. They are issued at a discount to the face value as may be determined by the issuer. CP is traded in secondary market and can be freely bought and sold before maturity.

    - Bills Re-discounting is an instrument where a financial institution discounts the bills of exchange that it has discounted previously with another financial institution.

    - A Usance bill is a financial instrument where payment is not due immediately, but rather at a predetermined future date

- Debt Instruments include but not limited to Non-convertible debentures, Bonds, Secured premium notes, Zero interest bonds, Deep discount bonds, Floating rate bond / notes. These are financial instruments issued by companies (both public and private) to raise long-term funds through public issues. They are generally rated by credit rating agencies.

- Units of Mutual Fund- Mutual fund means a fund established in the form of a trust to raise monies through the sale of units to the public or a section of the public under one or more schemes for investing in securities, money market instruments, gold or gold related instruments, silver or silver related instruments, real estate assets and such other assets and instruments as may be specified by the SEBI from time to time.

    - Derivative instruments like Interest Rate Swaps, Interest Rate Futures, Forward Rate Agreements and such other derivative instruments permitted by SEBI/RBI from time to time.

Debt derivative instruments

- Interest Rate Swap: An Interest Rate Swap (IRS) is a financial contract between two parties exchanging or swapping a stream of interest payments for a “notional principal” amount on multiple occasions during a specified period. Such contracts generally involve exchange of a “fixed to floating” or “floating to fixed rate” of interest. Accordingly, on each payment date that occurs during the swap period, cash payments based on fixed/ floating and floating rates are made by the parties to one another.

- Interest Rate Futures: A futures contract is a standardized, legally binding agreement to buy or sell a commodity or a financial instrument in a designated future month at a market determined price (the futures price) by the buyer and seller. The contracts are traded on a futures exchange. An Interest Rate Future is a futures contract with an interest bearing instrument as the underlying asset.

- Forward Rate Agreement: A Forward Rate Agreement (FRA) is a financial contract between two parties to exchange interest payments for a ‘notional principal’ amount on settlement date, for a specified period from start date to maturity date. Accordingly, on the settlement date, cash payments based on contract (fixed) and the settlement rate, are made by the parties to one another. The settlement rate is the agreed bench-mark/ reference rate prevailing on the settlement date.

- Investment in units of CDMDF: In accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular dated June 27, 2024, on Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM in the units of CDMDF (AIF units).

- Credit default swaps is a financial contract that enables an investor to transfer or hedge their credit risk by exchanging it with another party.

- Liquid assets - Liquid assets shall include Cash, Government Securities, T-bills and Repo on Government Securities

- Debt Instruments with SO / CE rating Debt instruments with Structured Obligation (SO) or Credit Enhancement (CE) ratings are bonds or loans that have been enhanced with additional credit support to reduce default risk. SO ratings indicate that the instrument's creditworthiness is improved through structural mechanisms like collateral, guarantees, or insurance. CE ratings signify that external support, such as a third-party guarantee or letter of credit, bolsters the instrument's credit profile. These enhancements provide greater security to investors, often resulting in higher credit ratings and lower interest rates compared to non-enhanced debt instruments.

- Cash and cash equivalents

- Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time

Note: The securities/instruments mentioned above could be listed or unlisted, secured or unsecured, rated or unrated and of varying maturity and other terms of issue. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals.

The fund manager reserves the right to invest in any other securities that may be permitted from time to time and that align with the Scheme's investment objectives. Any change in the asset allocation affecting the investment profile of the Scheme will be effected only in accordance with SEBI (MF) regulation.

Debt Markets in India:

What is a Debt Instrument?

A Debt Instrument is a borrowing obligation which the borrower has to service for mutually agreed period and rate of interest. There are a huge variety of debt or fixed income instruments, as they are usually called. The sheer variety in these instruments mean that they can be classified on the basis of any of these features.

List of Features (list is indicative)

- Face Value: Stated value of the paper /principal amount
- Coupon: Zero, fixed or floating
- Frequency: Semi-annual; annual, sometimes quarterly or monthly
- Maturity: Bullet, staggered
- Redemption: Face Value; premium or discount
- Options: Call/Put Issue Price: Par (Face Value) or premium or discount.

List of Debt Market Instruments: The Indian Debt market comprises of the Money Market and Debt Market. Money market instruments are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, Reverse Repo and TREPS etc. Money market instruments have a tenor of less than one year while debt market instruments typically have a tenor of more than one year. Debt market in India comprises mainly of two segments viz., the Government securities market and the corporate securities market.

Government securities include central, state and quasi govt issues. The main instruments in this market are dated securities (fixed or floating) and Treasury bills (Discounted Papers). These securities are generally issued through auctions on the basis of ‘uniform price’ method or ‘multiple price’ method.

Corporate Debt segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs), public financial institutions (PFIs) and development financial institutions (DFIs). These instruments carry a variety of ratings based on the credit profile evaluated by the rating agency and are priced accordingly. These bonds too can be fixed or floating.

Debt derivatives market comprises mainly of Forward Rate Agreements, Interest rate Futures, Interest rate Swap. Banks and corporates are major players here and of late mutual funds have also started hedging their exposures through these products.

The following table gives approximate yields prevailing during the 30-day period ending December 31, 2025 on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy Issuer:

Instrument	Yield Range (%)
TREPS	5.20-5.50
91 Day T Bill	5.25-5.35
364 Day T bill	5.50-5.60
A1+ 91-day CD	5.90-6.00
A1+ 1 year CD	6.60-6.70
A1+ 91-day CP MFG	6.05-6.15
A1+ 1 year CP MFG	6.75-6.85
10-year Government Security*	6.55-6.65
3-year AAA Corporate Bond	6.90-7.00

- Annualized yield

Source: Bloomberg

These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy. The price and yield on various debt instruments fluctuate from time to time depending upon the macro-economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc.

B. What are the investment restrictions?

Pursuant to the Regulations and amendments thereto and subject to the asset allocation pattern of the Scheme, following investment restrictions are applicable:

- The Fund shall ensure that total exposure of the Scheme, in a particular sector (excluding investments in Bank CDs, triparty repo, G-Secs, T-Bills, short-term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme; Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs); Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme.

  The Scheme shall invest in Debt instruments having Structured Obligations/Credit Enhancements in accordance with provisions of clause 4.3.1 of Master Circular as may be amended by SEBI from time to time. The same are currently as under:

- The investment of the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the Scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the Scheme.

For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates. However, the above Investment limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

In accordance with Para 12.18 of SEBI Master Circular for Mutual Fund dated June 27, 2024, and any other circulars issued by SEBI/ RBI from time to time, the Scheme shall participate in repo transactions on corporate debt securities including Commercial Papers (CPs) and Certificate of Deposits (CDs) in accordance with directions issued by RBI and SEBI from time to time.

Currently the applicable guidelines are as under:

- The gross exposure of any mutual fund scheme to repo transactions in corporate debt securities including Commercial Papers (CPs) and Certificate of Deposits (CDs) shall not be more than 10 % of the net assets of the concerned scheme.

- The cumulative gross exposure through repo transactions in corporate debt securities including Commercial Papers (CPs) and Certificate of Deposits (CDs) along with debt and derivatives, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time shall not exceed 100% of the net assets of the concerned scheme.

- Mutual funds shall participate in repo transactions on following Corporate Debt securities; listed AA+ and above rated corporate debt securities and Commercial Papers (CPs) and Certificate of Deposits (CDs).

- In terms of Regulation 44 (2), mutual funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

- Mutual funds shall ensure compliance with the Seventh Schedule of the Mutual Funds Regulations about restrictions on investments, wherever applicable, with respect to repo transactions in corporate debt securities including Commercial Papers (CPs) and Certificate of Deposits (CDs). However, for transactions where settlement is guaranteed by a Clearing Corporation, the exposure shall not be considered for the purpose of determination of investment limits for single issuer, group issuer and sector level limits.

The Fund shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees.

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

• The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the 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 Board of Directors of the AMC.

However, such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government Securities or treasury bills.

Further the investments 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 SEBI.

A mutual fund scheme shall not invest more than:

- 10% of its NAV in debt and money market securities rated AAA; or
- 8% of its NAV in debt and money market securities rated AA; or
- 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

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

Note: The long-term rating of issuers shall be considered for the money market instruments. However, if there is no long-term rating available for the same issuer, then based on credit rating mapping of CRAs between short term and long-term ratings, the most conservative long term rating shall be taken for a given short term rating. ii. Exposure to government money market instruments such as TREPS on G-Sec/ T-bills shall be treated as exposure to government securities.

• A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments. However, the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the Scheme subject to such conditions as may be specified by SEBI from time to time.

Additionally, the norms for investments by the Scheme in unrated debt instruments shall be specified by SEBI from time to time.

Note:
a) Provision no. 12.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024, has issued following guidelines w.r.t. investment in unlisted debt & unrated money market instruments.

b) The Scheme may invest in unlisted non-convertible debentures (NCDs) that have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

Investment restrictions as given below:-

a) Maximum investment in unlisted NCDs will be 10 % of the debt portfolio of the scheme.
b) Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:

Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

- The Scheme may invest in another scheme under the AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

- The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

- Further, the scheme may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI. Additionally, the sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by RBI in this regard.

- The Scheme shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.

- The Scheme shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase, redemption of units or payment of interest or IDCW to the unitholders.. Such borrowings shall not exceed more than 20% of the net assets of the scheme and the duration of the borrowing shall not exceed a period of 6 months.

The Scheme shall not make any investment in,

- any unlisted security of an associate or group company of the sponsor; or
- any security issued by way of private placement by an associate or group company of the sponsor; or
- the listed securities of group companies of the sponsor which is in excess of 25% of the net assets subject to such conditions as may be specified by SEBI.

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 AMC shall comply with the guidelines issued under SEBI Master Circular for Mutual Funds dated June 27, 2024, and such other guidelines as may be notified from time to time.

The Scheme shall not make any investment in any fund of funds scheme.

- Investments in Derivatives shall be in accordance with the guidelines as stated under Para 7.5, 7.6 and 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as may be amended from time to time.
- As per Para 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024, on "Review of norms for investment and disclosure by Mutual Funds in derivatives", the limits for exposure towards derivatives are as under:

  1. The cumulative gross exposure through, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.
  2. Mutual Funds shall not write options or purchase instruments with embedded written options.
  3. 3. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
  4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Exposure due to hedging positions may not be included in the above-mentioned limits subject to the following:

- Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
- Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
- Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
- The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

6. The scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the

scheme. However, if the scheme is transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable.

As and when SEBI notifies amended limits in position limits for exchange traded derivative contracts in future, the aforesaid position limits, to the extent relevant, shall be read as if they were substituted with the SEBI amended limits.

- The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments: Provided that the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the Board from time to time Provided further that the Scheme shall comply with the norms under this clause within the time and in the manner as may be specified by SEBI from time to time. The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.
- The Scheme will not advance any loan for any purpose.
- Pending deployment of funds of a Scheme in terms of investment objectives of the Scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to provision no. 12.16 of SEBI Master Circular on Mutual Fund dated June 27, 2024.
    a. The term ‘short term’ for parking of funds shall be treated as a period not exceeding 91 days.
    b. Such deposits shall be held in the name of each Scheme.
    c. Each Scheme shall not park more than 15% of its net assets in the short-term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
    d. Each Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
    e. Trustees /AMC will ensure that no funds of a scheme is parked in short term deposit of a bank which has invested in that scheme and the bank in which a scheme has short term deposit do not invest in that scheme until the scheme has short term deposit with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

- The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counterparty in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if the Mutual Fund is transacting in interest rate swaps through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable.
- The Scheme will comply with provisions specified in SEBI Master Circular for Mutual Funds dated June 27, 2024, related to overall exposure limits applicable for derivative transactions as stated below:
    1. The cumulative gross exposure across all asset classes should not exceed 100% of the net assets of the Scheme.

2. The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.
3. Mutual Fund shall not write options or purchase instruments with embedded written options.
4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

- Exposure due to hedging positions may not be included in the above-mentioned limits subject to the following: •Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains. •Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1. •Any derivative instrument used to hedge has the same underlying security as the existing position being hedged. •The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in Point (1) above

Exposure limit for participating in Interest Rate Futures - In addition to the existing provisions of SEBI Master Circular for Mutual Funds dated June 27, 2024, the following are prescribed:

- To reduce interest rate risk in a debt portfolio, mutual fund may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below

$$\frac{\text{Portfolio Modified Duration * Market Value of the Portfolio)}}{\text{(Futures Modified Duration * Future Price/ PAR)}}$$

In case the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging.

Imperfect hedging using IRFs may be considered to be exempted from the gross exposure, up to a maximum of 20% of the net assets of the scheme, subject to the following:

Exposure to IRFs is created only for hedging the interest rate risk based on the weighted average modified duration of the bond portfolio or part of the portfolio. –

Mutual Funds are permitted to resort to imperfect hedging without it being considered under the gross exposure limits if and only if the correlation between the portfolio or part of the portfolio (excluding the hedged portions, if any) and the IRF is at least 0.9 at the time of initiation of hedge.

In case of any subsequent deviation from the correlation criteria, the same may be rebalanced within 5 working days and if not rebalanced within the timeline, the derivative positions created for hedging shall be considered under the gross exposure computed in terms of SEBI Master Circular for Mutual Funds dated June 27, 2024. The correlation should be calculated for a period of last 90 days.

Explanation: If the fund manager intends to do imperfect hedging upto 15% of the portfolio using IRFs on weighted average modified duration basis, either of the following conditions need to be complied with:

- The correlation for past 90 days between the portfolio and the IRF is at least 0.9 or
- The correlation for past 90 days between the part of the portfolio (excluding the hedged portions, if any) i.e. at least 15% of the net asset of the scheme (including one or more securities) and the IRF is at least 0.9.
- At no point of time, the net modified duration of part of the portfolio being hedged should be negative.
- The portion of imperfect hedging in excess of 20% of the net assets of the scheme should be considered as creating exposure and shall be included in the computation of gross exposure in terms of SEBI Master Circular for Mutual Funds dated June 27, 2024
- The basic characteristics of the scheme should not be affected by hedging the portfolio or part of the portfolio (including one or more securities) based on the weighted average modified duration.
- The interest rate hedging of the portfolio should be in the interest of the investors

Apart from the investment restrictions prescribed under SEBI (MF) Regulations, the fund follows certain internal norms vis-à-vis limiting exposure to a particular scrip, issuer or sector, etc. within the mentioned restrictions, and these are subject to review from time to time. 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.

C. Fundamental Attributes

The following are the Fundamental Attributes of the Scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

(i) Type of scheme: An open-ended debt scheme investing in money market instruments. A relatively low-interest rate risk and moderate credit risk.

(ii) Investment Objective: The investment objective of the Scheme is to generate regular income through investment in a portfolio comprising of money market instruments with residual maturity up to 1 year. There is no assurance that the investment objective of the Scheme will be achieved.

  - Main Objective – Growth
  - Investment pattern

Asset allocation:

Instruments	Indicative Allocation (% of total assets)	
	Minimum	Maximum
Money market instruments *	0	100

*Money market instruments (as defined by SEBI / RBI from time to time) having maturity up to 1 Year.

Rebalancing of deviation due to short term defensive consideration:
Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of deviations, portfolio rebalancing will be carried out within 30 calendar days in such cases.

(iii) Terms of Issue

Listing:

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

Redemption:

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

Redemption Price:

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

Redemption Price = Applicable NAV - (Applicable NAV x Exit Load*) * Exit Load, whatever is applicable, will be charged.

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

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

Redemption Price = 10.5550 - (10.5550 X 2.00%) i.e. 10.4550 - 0.2110 = 10.3440

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

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

To illustrate:

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

If a Redemption of Rs. 10,000 is sought by the Unit Holder at a Net Redemption Price of Rs. 10.3440 (as calculated above), which will give 966.744 Units; the effective redemption amount will be grossed up to Rs. 10,204.08 (i.e. 10,000 ÷ (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.

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

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

- **Aggregate fees and expenses charged to the scheme**: For detailed fees and expenses charged to the scheme please refer to section- I Part - III 'C – Annual Scheme Recurring Expenses'.

- **Any safety net or guarantee provided**: There is no assurance OR guarantee of returns.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

D. Other Scheme Specific Disclosures:

Listing and transfer of units:	**Listing:** The Units of the Scheme are presently not proposed to be listed on any stock exchange. However, the Fund may at its sole discretion list the Units under the Scheme on one or more Stock Exchanges at a later date, and thereupon the Fund will make a suitable public announcement to that effect. **Transfer of units:** In accordance with SEBI circular number CIR/IMD/DF/10/2010 dated August 18, 2010 all units of Shriram Money Market Fund to be held in electronic (demat) form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence. **Transfer of units held in Non-Demat [Statement of Account (‘SOA’)] mode:** Pursuant to AMFI Best Practices Guidelines Circular No.

	135/BP/119/2025-26 dated May 08, 2025 read with AMFI Best Practices Guidelines Circular No. 135/BP/116/2024- 25 dated August 14, 2024 on 'Standard Process for Transfer of Units held in Non-Demat (SoA) mode', the facility for transfer of units held in non-demat (SoA) mode shall be available to all the investors under Resident/non- resident individual category including the unitholders falling under the following three categories: i. Surviving joint holder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). ii. A Nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee; iii. A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s) Partial transfer of units held in a folio shall be allowed. However, if the balance units in the transferor's folio falls below specified threshold / minimum number of units as specified in the SID, such residual units shall be compulsorily redeemed, and the redemption amount will be paid to the transferor. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor. To mitigate the risk, redemption of the transferred units shall not be allowed for 10 days from the date of transfer. This will enable the investor to revert in case the transfer is initiated fraudulently. **Pre-requisites:** i. The surviving unit holder /nominee/minor unitholder who has turned major, should be registered as the rightful unitholder of the units in the folio to be eligible to apply for transfer of units held in SOA mode; ii. There should be no "lien" or freeze on the units being transferred for any reason whatsoever. Also, the Units should not be under any lock-in period. iii. The transferee(s) should mandatorily be an individual / individual(s) with a valid folio in the mutual fund in which the transferor wishes to transfer the units. The Transferee should hold KYC validated status with valid PAN, CBS account details, email address and mobile Number. Transferee should mandatorily have submitted duly completed Nomination form or Opt-out declaration. Transferee should be eligible to hold the Units as per the respective SID and fulfil any other regulatory requirement as may be applicable. iv. The primary holder, Plan, Option, and the ARN (in case of Regular

	Plan) in the transferor's Folio shall remain unchanged upon transfer of units in the transferee folio. **Payment of Stamp duty on Transfer of Units:** i. The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor. ii. For calculation of the amount of stamp duty, the consideration value will be calculated as per the last available NAV (irrespective of the amount of consideration mentioned by the transferor in the transfer request). The stamp duty if/where applicable, shall be collected by the RTAs from the transferor through online mode by ensuring that the payment is received from the bank account registered in the folio.
Dematerialization of units:	Investors shall have an option to receive allotment of Mutual Fund units in their demat account while subscribing to the Scheme in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time. Investors desirous of having the Units of the Scheme in dematerialized form should contact the ISCs of the AMC/Registrar. Where units are held by investor in dematerialized form, the demat statement issued by the Depository Participant would be deemed adequate compliance with the requirements in respect of dispatch of statements of account. In case investors desire to convert their existing physical units (represented by statement of account) into dematerialized form or vice versa, the request for conversion of units held in physical form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants. In case the units are desired to be held by investor in dematerialized form, the KYC performed by Depository Participant shall be considered compliance of the applicable SEBI norms. Units held in Demat form are freely transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer can be made only in favour of transferees who are capable of holding units and having a Demat Account. The delivery instructions for transfer of units will have to be lodged with the Depository

	Participant in requisite form as may be required from time to time and transfer will be affected in accordance with such rules /regulations as may be in force governing transfer of securities in dematerialized mode. The demat option is provided to all schemes and options of Shriram Mutual Fund except for all daily and weekly IDCW options under all debt and liquid schemes. For details, Investors may contact any of the Investor Service Centres of the AMC.
Minimum Target amount (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.) :	Rs. 20,00,00,000 (Rupees Twenty Crores)
Maximum Amount to be raised (if any):	Not Applicable
Dividend Policy (IDCW) :	The Scheme is currently not offering IDCW option. However, the said option may be introduced at later date.
Allotment (Detailed procedure):	Allotment of Units will be made to the eligible applicants under the Scheme who comply with the terms of the scheme. Allotment of units will be made to all the applicants provided the applications are complete in all respects. [Fractional units will be allotted up to two decimals]. However, acceptance of application and allotment of units / fractional units will be at the absolute discretion of the Board of Directors of Trustee Company and the application can be rejected without assigning any reason whatsoever. Date of subscription at the notified centres is deemed to be the date of allotment for claiming tax benefits under the Scheme, provided the application has not been rejected by the Fund subsequently for the reasons explained above.
Refund :	The Fund will refund the application money to applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever. Refund instruments will be processed within 5 business days of the closure of NFO period. In the event of delay beyond 5 business days, the AMC shall be liable to pay interest at 15% per annum or such other rate of interest as maybe prescribed from time to time. The bank and/ or collection charges, if any, will be borne by the applicant.
Who can invest (This is an indicative list and investors	1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;

shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.):	2. Hindu Undivided Family (HUF) through Karta; 3. Minor through parent / legal guardian; 4. Partnership Firms; 5. Proprietorship in the name of the sole-proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Unit is permitted under the respective constitutions; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds; 9. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non- repatriation basis; 10. Foreign Institutional Investors (FIIs) and their subaccounts registered with SEBI on repatriation basis; 11. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 12. Scientific and Industrial Research Organizations; 13. Multilateral Funding Agencies/Bodies Corporate incorporated outside India with the permission of Government of India / RBI 14. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 15. Other schemes of SHRIRAM Mutual Fund or any other Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations; 16. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme. 17. QFIs through dematerialized account mode and unit confirmation receipt mode as specified in SEBI circular no. CIR/IMD/DF/14/2011 dated, August 9, 2011. The list given above is indicative and the applicable law, if any, shall supersede the list. Note : 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in /

	redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarized or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and/ or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorizing such purchases and redemptions. Applications not complying with the above are liable to be rejected. 3. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor. 4. The Trustee, reserves the right to recover from an investor any loss caused to the Schemes on account of dishonor of cheques issued by the investor for purchase of Units of this Scheme. 5. Subject to the SEBI (MF) Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. The Trustee may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete 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. 6. Process for Investments made in the name of a Minor through a Guardian (Para 17.6.1 of SEBI Mutual Funds Master Circular dated June 27, 2024) a. Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.

	Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. b. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.
Who cannot invest	It should be noted that the following entities cannot invest in the scheme: • 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. • Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.) • Non-Resident Indians residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs) • "U.S. Person" under the U.S. Securities Act of 1933 and corporations or other entities organized under the laws of U.S. • Residents of Canada or any Canadian jurisdiction under the applicable securities laws. • 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. Subject to the Regulations, any application for subscription of Units may be accepted or rejected if found incomplete or due to unavailability of underlying securities, etc. 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.

	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.
How to Apply and other details	1. Application form shall be available from either the Investor Service Centers (ISCs)/Official Points of Acceptance (OPAs) of AMC or may be downloaded from the website of AMC www.shriramamc.in 2. List of official points of acceptance, collecting banker details etc. shall be available at last page of the document 3. Details of the Registrar and Transfer Agent (R&T), official points of acceptance, collecting banker details etc. are available on back cover page. 4. Investors are required to note that it is mandatory to mention their bank account numbers in their applications/requests for redemption.
Acceptance of financial transactions through email in respect of non-individual investors.	Pursuant to AMFI Best Practice Guidelines Circular No.135/BP/118 /2024-25 dated 31st January 2025 on "Acceptance of financial transactions through email in respect of non-individual investors", below guidelines for acceptance of financial transactions from non-individual investors shall be adhered: Non-individual unitholders desiring to avail the facility of carrying out financial transactions through email in respect of Shriram Mutual Fund schemes shall: a) Submit a copy of the Board resolution or an authority letter on their letter head (signed by competent authority), granting appropriate authority to the designated officials of their entity. b) The board resolution/authority letter should explicitly consist of: (i)List of approved authorized officials who are authorized to transact on behalf of non-individual investors along with their designation and email IDs. (ii)An Undertaking that the instructions for any financial transactions sent by email by the authorized officials shall be binding upon the entity as if it were a written agreement. c) In case the document is submitted electronically with a valid Digital Signature Certificate (DSC) or through Aadhaar based e-signature by the authorized official/s, the same shall be considered as valid and acceptable and shall be binding on the non-individual investor even if the transaction request is not received from the registered email id. of the authorized official/s. However, in such cases, the domain name of the email ID should be from the same organization's official domain name. d) In addition to acceptance of financial transaction via email,

	scanned copy of duly signed transaction form/request letter bearing wet signatures of the authorized signatories of the entity, received from some other official / employee of the non-individual investor may also be accepted, and shall be binding on the non-individual investor provided - (i)The email is also cc'd (copied) to the registered email ID of the authorized official / signatory of the non-individual unitholder; and (ii)the domain name of the email ID of the sender of the email is from the same organization's official domain name. e) No change in bank details or addition of bank account of the entity or any non-financial transactions shall be allowed / accepted via email. f) Request for change in bank details or addition of bank account of the entity shall be submitted by the non-individual investor using the prescribed service request form duly signed by the entity's authorized signatories with wet signature of the designated authorized signatories. g) Change in the registered email address / contact details of the entity shall be accepted only through a physical letter (including scanned copy thereof) with wet signature of the designated authorized officials of the entity, duly supported by copy of the board resolutions/authority letter on the entity's letter head. h) In addition to acceptance of financial transactions via email, scanned copies of signed transaction form /request letters bearing wet signatures of the authorized signatories of the entity, received from the registered MFD of the entity or a third party authorized by the non-individual unitholder may also be accepted subject to fulfillment of the following requirements: a) Authorization letter from the non-individual unitholder authorizing the MFD/person to send the scanned copies of signed transaction form/request letter on behalf the non-individual investor and b) the non-individual unitholder's registered email ID is also cc'd (copied) in the email sent by the authorized MFD/person sending the scanned copies of the duly signed transaction form/request letter. **Terms and Conditions for acceptance of financial transactions through email:** 1. Investor is aware of all the risks involved in transacting through email mode and is also aware of the risks involved including those arising out of transmission of electronic mails. 2. Shriram Asset Management Company Limited ("the AMC")

	/RTA shall not be liable in case the transaction sent or purported to be sent by the investor is not received by the AMC/ RTA due to any reason and hence not processed. 3. Investor should maintain adequate safeguards / measures to ensure the security of email communication. 4. Investor availing the facility for submitting financial transactions via email shall retain records of such transactions in line with the applicable laws / regulations. 5. Investor should follow appropriate procedure for addition/deletion in the name of authorized signatories of the Investor along with the manner of notification of the same to the AMC. 6. Any change in the registered email id/contact details shall be accepted only from the designated officials authorized to notify such changes vide board resolutions/authority letter. Further, such change request shall be submitted through physical request letter (or a scanned copy thereof with wet signature of the designated authorized officials) only. 7. No change in /addition to the bank mandate shall be allowed via email. Change in bank details or addition of bank account of the investor shall be permitted only via the prescribed service request form duly signed by the investor's authorized signatories with wet signature of the designated authorized officials.
Where can you submit the filled-up application	The unitholder should submit the transaction slip for a purchase / redemption/switch at any of the Designated Investor Service Centres of RTA or AMC branches designated as ISCs. Alternatively, investors may also submit through online mode. Details provided in Section II.
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.	The number of Units held by the Unit Holder in his folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re-issued.
Restrictions, if any, on the right to freely retain or dispose of units being offered. This is the time before which your application (complete in all	The units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time and as stated in.

respects) should reach the official points of acceptance.	Additions/ deletion of names will not be allowed under any folio of the Scheme except for approved categories. Refer section of Listing and transfer of units
Restrictions on Redemptions of Units:	The Fund shall at its sole discretion reserve 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) business 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 up to 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). The restriction on redemption of the units of the scheme 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: Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. 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. Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). If so directed by SEBI 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 mentioned by the Fund in the scheme offering documents, for processing of request of Redemption may not be applicable. 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 and thereafter, immediately informing the same to SEBI.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application	Cut-off time is the time before which the Investor's Application Form(s) (complete in all respects) should reach the Official Points of Acceptance to be entitled to the Applicable NAV of that Business Day.

(complete in all respects) should submit the official points of acceptance.	An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant Cut-off time mentioned below, at any of the Official Points of Acceptance of transactions. Where an application is received and the time stamping is done after the relevant Cut-off time the request will be deemed to have been received on the next Business Day. Cut off timing for subscriptions/purchases/switch- ins: i. In respect of valid applications received upto 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase/switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable. ii. In respect of valid applications received after 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. iii. Irrespective of the time of receipt of applications at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase/ switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable. For Redemption/ Repurchases/Switch out: • In respect of valid application accepted at an Official Points of Acceptance up to 3 p.m. on a Business Day by the Fund, the closing NAV of that day will be applicable. • In respect of valid application accepted at an Official Point of Acceptance as listed in the SAI, after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day will be applicable.
Where can the applications for purchase/redemption switches be submitted?	Please refer the AMC website www.shriramamc.in at the following link for the list of official points of acceptance, collecting banker details etc.

	It is mandatory to mention bank account numbers in the applications/requests for redemption.
Minimum amount for purchase/redemption/switches	**Minimum amount for purchase/Switch in:** Rs. 1,000/- and in multiples of Re. 1/- thereafter **Minimum Additional Purchase Amount/Switch in:** Rs. 1,000/- and in multiples of Re. 1/- thereafter **Minimum Redemption Amount/Switch Out:** Minimum Redemption –In Value/Amount: Rs. 1000/- and in multiples of Re. 1/- or account balance whichever is lower; In Units: There will be no minimum redemption criterion for Unit based redemption. In case the Investor specifies the number of Units and amount both, the number of Units shall be considered for Redemption. In case the Unit holder does not specify the number or amount, the request will not be processed. Note: In accordance with the regulatory requirement, the minimum application amount and minimum redemption amount will not be applicable for investment made in schemes of the Fund in compliance with Para 6.10 of SEBI Mutual Funds Master Circular dated June 27, 2024.
Minimum balance to be maintained and consequences of non-maintenance	There is no minimum balance requirement. In case balance in the account of the Unit holder does not cover the amount of Redemption request, then the Mutual Fund is authorized to redeem all the Units in the folio and send the Redemption proceeds to the Unit holder.
Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by email on or before 12th of the succeeding month who have opted for e-CAS and on or before 15th day of the succeeding month to investors who have opted for delivery via physical mode. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 18th day of succeeding month who

	have opted for e-CAS and on or before 21st day of the succeeding month to investors who have opted for delivery via physical mode, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable. For further details, refer SAI.
Dividend/ IDCW	Not Applicable The AMC / Trustee at its discretion may introduce IDCW Option in future.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
Bank Mandate	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.
Delay in payment of redemption / repurchase proceeds / dividend	Redemptions shall be processed by the AMC within 3 (three) business days of the receipt of the redemption request. The AMC shall be liable to pay interest to the investors at rate (currently 15% per annum) as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 by SEBI for the period of such delay. Investors may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEMCOR/ 74 / 2022-23 dated January 16, 2023, read with clause 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024 (SEBI Master Circular), the AMC may not be liable to adhere with the timelines prescribed above. Please refer SAI for details.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	As per the Clause 14.3 of SEBI Master Circular dated June 27, 2024, the unclaimed Redemption and IDCW 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. Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per Clause 17.5 of SEBI Master Circular dated June 27, 2024. The investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. 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. The website of Shriram 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. The details of such unclaimed amounts are also disclosed in the annual report sent to the Unit Holders. Important Note: All applicants must provide a bank name, bank account number, branch address, and account type in the Application Form.
Disclosure w.r.t investment by minors	• Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. • Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified account of the minor i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. • The AMC will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'. • All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account.

	• No investments (lumpsum/ switch in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age. Please refer SAI for details on Transmission of Units.
Potential Risk Class Matrix	Pursuant to the provisions of Clause 17.5 of SEBI Master Circular for Mutual Funds dated June 27, 2024, all debt schemes are required to be classified in terms of a Potential Risk Class matrix consisting of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme). Mutual Funds are required to disclose the PRC matrix (i.e. maximum risk that a fund manager can take in a Scheme) along with the mark for the cell in which the Scheme resides on the front page of initial offering application form, SID, KIM, common application form and scheme advertisements in the manner as prescribed in the said circular. The scheme would have the flexibility to take interest rate risk and credit risk below the maximum risk as stated in the PRC matrix. Subsequently, once a PRC cell selection is done by the Scheme, any change in the positioning of the Scheme into a cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC cell, shall be considered as a fundamental attribute change of the Scheme in terms of Regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996.
Investments in Scheme by AMC, Sponsor & Associates	Subject to the Regulations, the AMC and investment companies managed by the Sponsor(s), their associate companies and subsidiaries may invest either directly or indirectly, in the Scheme during the NFO and/or on ongoing basis. However, the AMC shall not charge any investment management fee on such investment in the Scheme, in accordance with sub-regulation 3 of Regulation 24 of the Regulations and shall charge fees on such amounts in future only if the SEBI Regulations so permit. The associates, the Sponsor, subsidiaries of the Sponsor and/or the AMC may acquire a substantial portion of the Scheme's units and collectively constitute a major investment in the Schemes. The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time and required by applicable regulations and also in accordance with Clause 6.11 of SEBI Master Circular dated June 27, 2024 regarding minimum number of investors in the Scheme. In terms of SEBI notification dated August 5, 2021 and as per Regulation 25, sub-regulation 16A of SEBI (Mutual Funds) Regulations, the asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by SEBI from time to time.

III. Other Details

A. PERIODIC DISCLOSURES

Portfolio Disclosures: This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures advertisement.	Pursuant to the Para 5.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The AMC shall disclose portfolio (along with ISIN) as on the last day of the month / half-year for the scheme on AMC website and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spread sheet format. In case of unit holders whose e-mail addresses are registered, the Mutual Fund/ 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. Mutual Fund/ AMC shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its scheme portfolio on the AMC website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unit holder 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. Mutual Fund/ AMC shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. For further details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures
Fortnightly Portfolio	The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme in the prescribed format, as on the last day of the fortnight on its website viz. www.shriramamc.in within 5 days from the close of fortnight. In case of unitholders whose e-mail addresses are registered, the Mutual Fund/ AMC will send via email the fortnightly portfolio within 5 days from the close of fortnight.
Half Yearly Results	The mutual fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated. These shall also be displayed on the web site of the Fund and that of AMFI.

	For further details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures
Annual Report	Pursuant to Para 5.4 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The scheme wise annual report shall be hosted on the website of the Mutual Fund/ AMC and on the website of AMFI. The Mutual Fund/ AMC shall display the link prominently on the AMC website and make the physical copies available to the unit holders at the registered offices at all times. Mutual Fund/ AMC shall e-mail the scheme annual reports or abridged summary thereof to those unit holders whose email addresses are registered with the Mutual Fund unless specified otherwise. Mutual Fund/ AMC shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on the AMC website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unit holders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof, Such advertisement shall be published in the all India edition of at least two daily newspapers one each in English and Hindi. Mutual Fund/ AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unit holder. For further details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures
Scheme Summary Document (SSD)	In accordance with Paragraph 1.2 of SEBI Master on Mutual Funds dated June 27, 2024, Scheme summary document for all schemes of Mutual Fund in the requisite format (pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis i.e. 15th of every month or within 5 Business days from the date of any change or modification in the scheme information on the website of the AMC i.e. https://www.shriramamc.in/ and AMFI i.e. www.amfiindia.com and Registered Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.
Risk-o-meter	In accordance with circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020 the risk-o-meter will be disclosed along with monthly portfolio and on annual basis on the website of the AMC and AMFI. Further, the same will also be disclosed in the Annual Report in the format specified in the circular. Further in accordance with SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/555 dated April 29, 2021 and circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR /2021/621 dated August 31, 2021 the risk-o-meter of the scheme, name of the benchmark and risk-o-meter of the scheme shall be disclosed along with the monthly and half yearly portfolios sent via email to the investors.

	Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter along with portfolio disclosure shall be disclosed on the AMC website viz. https://www.shriramamc.in/ as well as AMFI website within 10 days from the close of each month. In addition to the above, the AMC shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI: a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.
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 and forward to AMFI within 7 working days from the end of the month.
Product Labeling and Risk-o-meter:	The Risk-o-meter shall have following six levels of risk: 1. Low Risk 2. Low to Moderate Risk 3. Moderate Risk 4. Moderately High Risk 5. High Risk and 6. Very High Risk The evaluation of risk levels of a scheme shall be done in accordance with clause 17.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risko- meter along with portfolio disclosure shall be disclosed on the AMC website viz. www.shriramamc.in as well as AMFI website within 10 days from the close of each month. The AMC shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website viz. www.shriramamc.in and AMFI website. Further, in accordance with clause 5.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the AMC shall disclose: a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed;

	b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. c. scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while disclosing portfolio of the scheme.
Potential Risk Class (PRC) Matrix	In accordance with clause 17.5 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the AMC shall disclose the Potential Risk Class (PRC) Matrix of the debt schemes which shall be based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme). Any change in the PRC matrix shall be communicated to investors through SMS and by providing a link on the AMC's website referring to the said change.
NAV DISCLOSURE	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. The NAV will be computed upto 4 decimal places. In accordance with clause 8.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the NAV of the scheme shall be uploaded on the websites of the AMC (www.shriramamc.in) and Association of Mutual Funds in India (www.amfiindia.com) by 11.00 p.m. on every business day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.

B. TRANSPARENCY/NAV DISCLOSURE (DETAILS WITH REFERENCE TO INFORMATION GIVEN IN SECTION I)

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.

The NAV will be computed upto 4 decimal places.

In accordance with clause 8.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the NAV of the scheme shall be uploaded on the websites of the AMC (www.shriramamc.in) and Association of Mutual Funds in India (www.amfiindia.com) by 11.00 p.m. on every business day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.

C. TRANSACTION CHARGES AND STAMP DUTY

Pursuant to SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/115 dated August 08, 2025, no transaction charges shall be deducted from the subscription amount for transactions /applications received through the distributors (i.e. in Regular Plan) and full subscription amount will be invested in the Scheme.

Applicability of Stamp Duty:

Pursuant to Notification No. S. O. 1226 (E) and G.S.R 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value shall be levied on applicable mutual fund transactions.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including dividend reinvestment) to the unitholders would be reduced to that extent.

For details refer in Statement of Additional Information (SAI).

D. ASSOCIATE TRANSACTIONS

Please refer to Statement of Additional Information (SAI)

E. TAXATION

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Rates of tax and tax deducted at source (TDS) under the Act for Capital Gains from transfer of units of Debt and Money Market Mutual Funds:

Type of Capital Gain	Income Tax Rates		TDS Rates	
	Resident/ PIO/ NRI/ Other non FII non residents	FII	Resident	NRI/OCBs/ FII & others
Short Term Capital Gain (redemption before completing three years of holding for sale prior to 23 July 2024 and two	Normal rates of tax applicable to the assessee	30%	Nil	30% for Non resident other than corporates 40% (till 31 March 2024)/ 35% (from 1 April 2024) for non residents corporates

years of holding for sale on or after 23 July 2024)				
Long Term Capital Gain (applicable only if units are acquired prior to 1 April 2023, irrespective of the date of sale)	For sale made prior to 23 July 2024 - 20%# For sale made on or after 23 July 2024 – 12.5%*	10%*	Nil	10% / 12.5%

*without indexation benefit

F. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

G. LIST OF OFFICIAL POINTS OF ACCEPTANCE

Please visit the link https://www.shriramamc.in/contact-us for details.

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

For details, please refer to the website of the Mutual Fund at https://cdn.shriramamc.in/uploads/Statutory-disclosure/Offer-Document-Data/Penalties.pdf

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

Note: The Scheme covered under this Scheme Information Document was approved by the Board of Shriram Trustees Limited on October 30, 2025.

For and on behalf of the Board of Directors of
Shriram Asset Management Company Limited

Sd/-

Kartik Jain
Managing Director & CEO

Place: Mumbai
Date: 01/01/2026