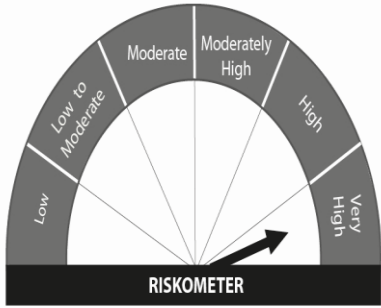



## SCHEME INFORMATION DOCUMENT

### MAHINDRA MANULIFE LARGE CAP FUND

**Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks**

This product is suitable for investors who are seeking*	Scheme Riskometer <sup>#</sup>	Benchmark Riskometer <sup>#</sup> : Nifty 100 Index TRI
<ul style="list-style-type: none"> <li>• Long term capital appreciation;</li> <li>• Investment predominantly in equity and equity related securities including derivatives of large cap companies.</li> </ul>	 <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b></p>

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

<sup>#</sup>The Risk-o-Meter specified above is based on the Scheme portfolio/Benchmark data, as on September 30, 2023. For latest riskometer(s), investors are requested to refer periodical portfolio disclosure(s) available on the website of the Fund viz. [www.mahindramanulife.com](http://www.mahindramanulife.com)

Continuous offer for Units at NAV based prices

<b>Name of Mutual Fund</b>	Mahindra Manulife Mutual Fund
<b>Name of Asset Management Company</b>	Mahindra Manulife Investment Management Private Limited
<b>Name of Trustee Company</b>	Mahindra Manulife Trustee Private Limited
<b>Addresses, Website of the Entities</b>	<p><b>Registered Office:</b> 4th Floor, A-wing, Mahindra Towers, Dr. G M Bhosale Marg, P K Kurne chowk, Mumbai – 400018</p> <p><b>Corporate Office:</b> Unit No. 204, 2nd Floor, Amity Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (West) Mumbai - 400070.</p> <p><b>Website:</b> <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a></p>

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations or the

Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the Asset Management Company (AMC). The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

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

**The investors / unitholders are advised to refer to the Statement of Additional Information (SAI) for details of Mahindra Manulife Mutual Fund, Tax and Legal issues and general information on [www.mahindramanulife.com](http://www.mahindramanulife.com)**

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

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

**This Scheme Information Document is dated October 27, 2023.**

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## HIGHLIGHTS / SUMMARY OF THE SCHEME

<b>Scheme Code</b>	MAHM/O/E /LCF/18/09/0009
<b>Investment Objective</b>	The investment objective of the Scheme is to provide long term capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related securities and derivatives predominantly in large cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.
<b>Liquidity</b>	The Scheme offers Units for Subscription and Redemption at NAV based prices on all Business Days on an ongoing basis. The AMC shall dispatch the redemption proceeds within 3 working days from date of receipt of redemption request from the unitholder/ investor.
<b>Benchmark</b>	Nifty 100 Index TRI (First Tier Benchmark)
<b>Transparency / NAV Disclosure</b>	<p>The AMC will calculate and disclose the NAVs on all the Business Days. The AMC shall update the NAVs on its website (<a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>) and of the Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) before 11.00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV. Unitholders may also avail a facility of receiving latest NAVs through SMS on their registered mobile numbers, by submitting a specific request in this regard to the AMC / Registrar &amp; Transfer Agent.</p> <p>The AMC shall disclose portfolio of the Scheme along with ISIN as on the last day of each month / half year on its website viz. <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a> and on the website of AMFI viz. <a href="http://www.amfiindia.com">www.amfiindia.com</a> within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. In case of Unitholders whose e-mail addresses are registered, the AMC shall send via e-mail both the monthly and half-yearly statement of the Scheme portfolio within 10 days from the close of each month/ half-year respectively. Further, the AMC shall publish an advertisement in all India edition of at least two newspapers, one each in English and Hindi, every half year disclosing the hosting of the half-yearly statement of the schemes' portfolio(s) on the AMC's website and on the website of AMFI. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a Unitholder.</p> <p>The scheme wise annual report shall be hosted on the website of the AMC / Mutual Fund (<a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>) and AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). Further, the physical copy of the scheme wise annual report shall be made available to the Unitholders at the registered / corporate office of the AMC at all times.</p> <p>In case of Unitholders whose e-mail addresses are registered with the Fund, the AMC shall e-mail the annual report or an abridged summary thereof to such Unitholders. The Unitholders whose e-mail addresses are not registered with the Fund may submit a request to the AMC / Registrar &amp; Transfer Agent to update their email ids or communicate their preference to continue receiving a physical copy of the scheme wise annual report or an abridged summary thereof. Unitholders may also request for a physical or electronic copy of the annual report / abridged summary, by writing to the AMC at <a href="mailto:mfinvestors@mahindra.com">mfinvestors@mahindra.com</a> from their registered email ids or calling the AMC on the toll free number 1800 419 6244 or by submitting a written request at any of the nearest investor service centers of the Fund.</p>

	Further, the AMC shall publish an advertisement in all India edition of at least two newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI. The AMC shall provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a Unitholder.
<b>Loads</b>	<p><b>Entry Load</b> – Not applicable</p> <p>Pursuant to clause 10.4.1. of SEBI Master Circular, SEBI has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p><b>Exit Load:</b></p> <ul style="list-style-type: none"> <li>- An Exit Load of 1% is payable if Units are redeemed / switched-out upto 3 months from the date of allotment;</li> <li>- Nil if Units are redeemed / switched-out after 3 months from the date of allotment.</li> </ul> <p>Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).</p> <p>For more details on Load Structure, refer to the paragraph ‘Load Structure’.</p>
<b>Product Labelling/ Risk-o-meter</b>	In terms of clause 17.4 of SEBI Master Circular, the Mutual Fund/AMC shall evaluate the Risk-o-meter of the Scheme on a monthly basis and shall disclose the same along with portfolio disclosure of the Scheme on its website viz. www.mahindramanulife.com and on the website of AMFI viz. www.amfiindia.com within 10 days from the close of each month. Further, 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 of the Scheme. Further, in accordance with clause 5.16.1 of SEBI Master Circular, the AMC shall disclose risk-o-meter of the scheme and benchmark wherever the performance of the Scheme vis-à-vis that of the benchmark is disclosed.
<b>Minimum Application Amount</b>	Rs. 1,000 and in multiples of Re. 1/- thereafter
<b>Minimum Additional Purchase Amount</b>	Rs. 1,000 and in multiples of Re. 1/- thereafter
<b>Plans and Options under the Scheme</b>	<p>The Scheme offers two plans viz. Regular Plan and Direct Plan with a common portfolio and separate NAVs.</p> <p>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.</p> <p>Each Plan offers two Options, viz., (i) Growth Option; and (ii) Income Distribution cum Capital Withdrawal Option / IDCW Option.</p> <p>Income Distribution cum Capital Withdrawal Option / IDCW Option has (i) Payout of Income Distribution cum Capital Withdrawal / IDCW Payout; and (ii) Reinvestment of Income Distribution cum Capital Withdrawal / IDCW Reinvestment facility.</p>

In case of aforementioned IDCW option/sub-option(s)/facilities, the amounts can be distributed out of investors' capital (Equalization Reserve), which is part of sale price that represents realized gains.

The Investors should indicate the plan / option for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option/facility, the following default plan / option will be considered:

**Default Plan**

Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form. However, if distributor code is mentioned in application form, but “Direct Plan” is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under “Direct Plan”. Further, where application is received for regular Plan without Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under Direct Plan.

The below table summarizes the procedures which would be adopted by the AMC for applicability of Direct Plan / Regular Plan, while processing application form/transaction request under different scenarios:

Sr. No	AMFI Registration Number (ARN) Code mentioned in the application form / transaction request	Plan as selected in the application form / transaction request	Transaction shall be processed and Units shall be allotted under
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavour to contact the investor/distributor and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

**Default Option** – Growth

**Default facility under Income Distribution cum Capital Withdrawal Option**

**/IDCW Option** – Reinvestment of Income Distribution cum Capital Withdrawal/  
IDCW Reinvestment

## **I. INTRODUCTION**

### **A. RISK FACTORS**

#### **i. STANDARD RISK FACTORS**

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down.
- Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsors is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund.
- The present scheme is not a guaranteed or assured return scheme.

#### **ii. SCHEME SPECIFIC RISK FACTORS**

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

##### **Risks associated with investments in Equities**

- Equity and equity related securities may be volatile and hence are prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme portfolio would result at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme portfolio. Also, the value of the Scheme investments may be affected by interest rates, currency exchange rates, changes in law / policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors.
- Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity Schemes unless they can afford to take the risk of losing their investment.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to investors, including put options. The AMC may choose to invest in unlisted securities within the regulatory limit. The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected negatively if they have to be sold prior to their target date of divestment. The value of unlisted security may go down before the divestment date and selling these securities before the divestment date may lead to losses in the portfolio.

##### **Risks associated with investments in Fixed Income Securities**

- **Interest-Rate Risk:** Fixed income securities such as government bonds, corporate bonds, and money market instruments and derivatives run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.

- **Re-investment Risk:** Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.
- **Basis Risk:** Basis risk arises due to a difference in the price movement of the derivative vis-à-vis that of the security being hedged.
- **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.
- **Liquidity Risk:** The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.
- **Credit Risk:** This is the risk associated with the issuer of a debenture/bond or a money market instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.
- **Liquidity Risk on account of unlisted securities:** The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.
- **Counterparty Risk:** - This is the risk of failure of counterparty to a transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the Scheme in case of a counterparty default.
- **Settlement Risk:** Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.
- **Risks associated with unrated instruments:** Investments in unrated instruments are subject to the risk associated with investments in any other fixed income securities, as referred above. However, investments in unrated instruments are considered to be subject to greater risk of loss of principal and interest than rated instruments.
- **Duration Risk:** Duration risk refers to the movement in price of the underlying invested money market / debt instruments due to movement/change in interest rates over different durations of maturity of instruments. In a portfolio of debt assets, the duration risk is measured by the average duration of the portfolio. Duration, expressed in years, is used as a measure of the sensitivity of the fixed income instrument to a change in interest rates. Usually Individual duration of the fixed income instruments in the portfolio is calculated and the portfolio duration is the weighted average of such individual instrument duration. A longer portfolio duration is associated with greater price fluctuations. A rise in interest rates could normally lead to decrease in prices and generally negatively affects portfolios having longer duration vis-a-vis portfolios having shorter duration. A fall in interest rate generally benefits portfolio having longer duration. A longer duration portfolio is also generally associated with greater volatility vis-a-vis a shorter duration portfolio.

#### **Performance Risk:**

Performance risk refers to the risk of a scheme being unable to generate returns matching / above the returns of the scheme's benchmark. It would also mean the scheme underperforming against its peer set of other mutual fund schemes having similar portfolios, scheme classification, objective,



benchmark and asset allocation. These risks could arise due to a variety of market and economic activities, government policies, global economic changes, currency fluctuations, tax policies, political changes, corporate actions and investors' behaviour.

### **Risks associated with Real Estate Investment Trust (REIT) and Infrastructure Investment Trust (InvIT)**

1. **Risk of lower than expected distributions:** The distributions by the REIT or InvIT will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REIT/INVIT receives as dividends or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among other things:
  - success and economic viability of tenants and off-takers
  - economic cycles and risks inherent in the business which may negatively impact
  - valuations, returns and profitability of portfolio assets
  - force majeure events related such as earthquakes, floods etc. rendering the portfolio assets inoperable
  - debt service requirements and other liabilities of the portfolio assets
  - fluctuations in the working capital needs of the portfolio assets
  - ability of portfolio assets to borrow funds and access capital markets
  - changes in applicable laws and regulations, which may restrict the payment of dividends by portfolio assets
  - amount and timing of capital expenditures on portfolio assets
  - insurance policies may not provide adequate protection against various risks associated with operations of the REIT/InvIT such as fire, natural disasters, accidents.
  - taxation and other regulatory factors
2. **Price-Risk:** The valuation of the REIT/InvIT units may fluctuate based on economic conditions, fluctuations in markets (eg. real estate) in which the REIT/InvIT operates and the resulting impact on the value of the portfolio of assets, regulatory changes, force majeure events etc. REITs & InvITs may have volatile cash flows. As an indirect shareholder of portfolio assets, unit holders rights are subordinated to the rights of creditors, debt holders and other parties specified under Indian law in the event of insolvency or liquidation of any of the portfolio assets.
3. **Interest-Rate Risk:** Generally, there would be inverse relationship between the interest rates and the price of units i.e. when interest rates rise, prices of units fall and when interest rates drop, such prices increase.
4. **Liquidity Risk:** This refers to the ease with which REIT/InvIT units can be sold. There is no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists.

### **Risks associated with investments in Derivatives**

- **Market Risk:** Derivatives are traded in the market and are exposed to losses due to change in the prices of the underlying and/or other assets and, change in market conditions and factors. The volatility in prices of the underlying may impact derivative instruments differently than its underlying.
- **Liquidity Risk:** This risk arises from the inability to sell derivatives at prices that reflect the underlying assets/ rates/ indices, lack of availability of derivative products across different maturities and with various risk appetite.

- **Valuation Risk:** This is the risk of mis-pricing or improper valuation of derivatives due to inadequate trading data with good volumes.
- **Basis Risk:** This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged for example, when a bond is hedged using a derivative, the change in price of the bond and the change in price of the derivative may not be fully correlated leading to basis risk in the portfolio. The underlying benchmark of a floating rate security might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio. Example: Where swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve or if there is a mismatch in the tenor of the swap and the fixed income security.
- **Credit Risk:** The Credit Risk is the risk that the counter party will default in its obligations and is generally small as in a derivative transaction there is generally no exchange of the principal amount.
- **Operational / Systemic Risk:** This is the risk arising due to failure of operational processes followed by the exchanges and Over The Counter (OTC) participants for the derivatives trading.
- **Counterparty Risk:** Counterparty risk is the risk that losses will be incurred due to the default by the counterparty for OTC derivatives.
- **Exposure Risk:** An exposure to derivatives in excess of the hedging requirements can lead to losses. An exposure to derivatives can also limit the profits from a plain investment transaction.
- **Interest Rate Risk:** This risk arises from the movement of interest rates in adverse direction. As with all the debt securities, changes in the interest rates will affect the valuation of the portfolios.
- **Systemic Risk:** The risk inherent in the capital market due to macro-economic factors like Inflation, GDP, Global events.
- **Implied Volatility:** The estimated volatility of an underlying security's price and derivatives price

### **Risks attached with the use of derivatives**

Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. It requires not only understanding the stocks and bonds but the derivatives as a whole. Derivatives require the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly.

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.

Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.

#### **Risk associated with Securities Lending**

As with other modes of extensions of credit, there are risks inherent to securities lending. During the period the security is lent, the Scheme may not be able to sell such security and in turn cannot protect from the falling market price of the said security. Under the current securities lending and borrowing mechanism, the Scheme can call back the securities lent any time before the maturity date of securities lending contract. However, this will be again the function of liquidity in the market and if there are no lenders in the specified security, the Scheme may not be able to call back the security and in the process, the Scheme will be exposed to price volatility. Moreover, the fees paid for calling back the security may be more than the lending fees earned by Scheme at the time of lending the said security and this could result in loss to the Scheme.

#### **Risks associated with ‘Right to limit redemptions’**

Subject to the approval of Board of Directors of the AMC and Trustee Company and immediate intimation to SEBI, a restriction on redemptions may be imposed by the Scheme under certain exceptional circumstances, which the AMC / Trustee believe that may lead to a systemic crisis or event that constrict liquidity of most securities or the efficient functioning of markets. Please refer to the paragraph “Right to Limit Redemptions” for further details including the procedure to be followed while imposing restriction on redemptions.

#### **Risks Factors associated with transaction in Units through stock exchange(s)**

In respect of transaction in Units of the Scheme through BSE and / or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.

### **B. REQUIREMENT OF MINIMUM UNITHOLDERS IN THE SCHEME**

The Scheme shall have a minimum of 20 Unitholders and no single Unitholder shall account for more than 25% of the corpus of the Scheme. However, if such limit is breached during the NFO of the Scheme, the Fund will endeavor to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme does not have a minimum of 20 Unitholders in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at Applicable NAV. The aforesaid conditions should be complied with in each subsequent calendar quarter on an average basis. In case the Scheme does not have a minimum of 20 Unitholders on an ongoing basis for each calendar quarter, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at Applicable NAV. If there is a breach of the 25% limit by any Unitholder over the quarter, a rebalancing period of one month would be allowed and thereafter the Unitholder who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said Unitholder to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic Redemption by the Mutual Fund on the Applicable NAV on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

### **C. SPECIAL CONSIDERATIONS, IF ANY**

- The Sponsors is not responsible for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of Rs.1,00,000 (Rupees One Lakh) collectively made by them towards setting up the Mutual Fund or such other accretions and additions to the initial corpus set up by the Sponsors.
- Prospective investors should study this Scheme Information Document ('SID) and Statement of Additional Information ('SAI') carefully in its entirety and should not construe the contents hereof as advise relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem / hold Units.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this Scheme Information Document or the Statement of Additional Information or as provided by the AMC in connection with this offering. Prospective Investors are advised not to rely upon any information or representation not incorporated in the Scheme Information Document or Statement of Additional Information or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.
- The AMC will provide non-binding investment advisory services to such clients/categories of investors as permitted under Regulation 24(b) of the Regulations, as amended from time to time and as specified by SEBI. SEBI has vide its email dated May 15, 2020, accorded it's no objection to the AMC for providing non-binding investment advisory services under Regulation 24(b) of the Regulations. The AMC has proper systems and controls in place to ensure that (a) there is no material conflict of interest between the activities of managing the schemes of the Fund and other activities of the AMC; (b) interest of the unit holders of the schemes of the Fund are protected at all times; In case of an unavoidable conflict of interest situation, the AMC shall make appropriate disclosures in an appropriate manner, which shall include the source of conflict, potential 'material risk or damage' to the Fund's investors' interests and detailed parameters of the same.
- Neither this SID or SAI nor the Mutual Fund has been registered in any jurisdiction outside India. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this SID are required to inform themselves about, and to observe, any such restrictions and or legal compliance requirements. No persons receiving a copy of this SID or Key Information Memorandum and any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless such an invitation could lawfully be made to them in the relevant jurisdiction and such application form could lawfully be used without compliance of any registration or other legal requirements.
- Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such Redemptions.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The Unitholders/ investors should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that

the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder / investor is advised to consult his / her own professional tax advisor.

- In the event of substantial investments made by the AMC or the Sponsors or its Shareholders or their associates or group companies, either directly or indirectly in the Scheme, Redemption of units by these entities may have an adverse impact on the performance of the Scheme. This may also affect the ability of the other Unitholders/ investors to redeem their units.
- Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the Unitholder/ investor, the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND and / or to freeze the folios of the Unitholder/ investor(s), reject any application(s) / redemptions / allotment of units and effect mandatory redemption of unit holdings of the investor(s) at the applicable NAV subject to payment of exit load, if any.
- The Mutual Fund may disclose details of the investor's/ Unitholder's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the Unitholder. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

## D. DEFINITIONS

"AMC" or "Asset Management Company" or "Investment Manager"	Mahindra Manulife Investment Management Private Limited, incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of Mahindra Manulife Mutual Fund.
"Applicable NAV"	The NAV applicable for purchase or redemption or Switching of Units based on the time of the Business Day on which the application is time stamped.
"Book Closure"	The time during which the Asset Management Company would temporarily suspend Sale, redemption and Switching of Units.
"Business Day"	<p>A day other than:</p> <ol style="list-style-type: none"> <li>i. Saturday and Sunday;</li> <li>ii. A day on which the banks in Mumbai and /or RBI are closed for business /clearing;</li> <li>iii. A day on which the National Stock Exchange of India Limited and/or the Stock Exchange, Mumbai are closed;</li> <li>iv. A day which is a public and /or bank Holiday at an Investor Service Centre/Official Point of Acceptance where the application is received;</li> <li>v. A day on which Sale / Redemption / Switching of Units is suspended by the AMC;</li> <li>vi. A day on which the money markets and/or debt markets are closed / not accessible;</li> <li>vii. A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time;</li> </ol> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres/Official Points of Acceptance.</p>
"Business Hours"	Presently 9.30 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.
"Custodian"	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is Deutsche Bank AG.
"Depository"	Depository as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Limited and Central Depository Services Limited.
"Depository Participant"	'Depository Participant' means a person registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
"Derivative"	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
"Income Distribution cum Capital Withdrawal" or "IDCW"	Income distributed by the Mutual Fund on the Units.
"Equity Related Instruments"	"Equity Related Instruments" includes convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by the SEBI from time to time.

"Exit Load"	Load on Redemption / Switch out of Units.
"Floating Rate Debt Instruments"	Floating rate debt instruments are debt instruments issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.
"Foreign Portfolio Investor" or "FPI"	FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2019.
"Gilts" or "Government Securities"	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
"Holiday"	The day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike/ bandh call made at any part of the country or due to any other reason.
"Investment Management Agreement"	The agreement dated September 30, 2015, entered into between Mahindra Manulife Trustee Private Limited and Mahindra Manulife Investment Management Private Limited, as amended from time to time.
"Investor Service Centres" or "ISCs"	Designated Offices of Mahindra Manulife Investment Management Private Limited or such other centres / offices as may be designated by the AMC from time to time.
"InvIT" or "Infrastructure Investment Trust"	"InvIT" or "Infrastructure Investment Trust" shall mean trust registered as such under SEBI (Infrastructure Investment Trusts) Regulations, 2014
"Load"	In the case of Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Redemption / Switch out and in the case of Sale/ Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit in addition to the Applicable NAV.
"Market Capitalisation"	Market value of the listed company, which is calculated by multiplying its current market price by number of its shares outstanding
"Money Market Instruments"	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
"Mutual Fund" or "the Fund"	Mahindra Manulife Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882.
"Net Asset Value" or "NAV"	Net Asset Value per Unit of the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
"Non-Resident Indian" or "NRI"	A person resident outside India who is either a citizen of India or a person of Indian origin.
"Official Points of Acceptance" or "OPA"	Places, as specified by AMC from time to time where application for subscription / redemption / switch will be accepted on ongoing basis.
"Person of Indian Origin" or "PIO"	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
"Rating"	An opinion regarding securities, expressed in the form of standard symbols or in any other standardised manner, assigned by a credit rating agency and

	used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
"RBI"	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934).
"Registrar and Transfer Agent" or "RTA"	Computer Age Management Services Limited (CAMS) Chennai, currently acting as registrar to the Scheme(s), or any other registrar appointed by the AMC from time to time.
"Redemption / Repurchase"	Redemption of Units of the Scheme as permitted.
"Regulatory Agency"	Government of India, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
"REIT" or "Real Estate Investment Trust"	"REIT" or "Real Estate Investment Trust" shall mean a trust as such registered under SEBI (Real Estate Investment Trusts) Regulations, 2014.
"Repo"	Sale/Repurchase of Securities with simultaneous agreement to repurchase / resell them at a later date.
"Reverse Repo"	Purchase of Securities with a simultaneous agreement to sell them at a later date.
"Sale / Subscription"	Sale or allotment of Units to the Unit holder upon subscription by the investor / applicant under the Scheme.
"Scheme"	Mahindra Manulife Large Cap Fund
"Scheme Information Document"	This document issued by Mahindra Manulife Mutual Fund, offering for Subscription of Units of Mahindra Manulife Large Cap Fund (including Options there under).
"SEBI"	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
"SEBI (MF) Regulations" or "Regulations"	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
"SEBI Master circular"	Securities and Exchange Board of India Master Circular for Mutual Funds ref no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, as amended from time to time.
"Short Selling"	Short selling means selling a stock which the seller does not own at the time of trade.
"Sponsors"	Mahindra and Mahindra Financial Services Limited and Manulife Investment Management (Singapore) Pte. Ltd
"Statement of Additional Information" or "SAI"	The document issued by Mahindra Manulife Mutual Fund containing details of Mahindra Manulife Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
"Stock Lending"/ "Securities Lending"	Lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio.
"Switch"	Redemption of a unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a unit in another scheme (including the plans/options therein) of the Mutual Fund, subject to completion of Lock-in Period, if any.
"Systematic Investment Plan" / "SIP"	A plan enabling investors to save and invest in the Scheme on a periodic basis submitting payment instructions.
"Systematic Withdrawal Plan" / "SWP"	Facility given to the Unitholders to withdraw a specified sum of money on periodic basis from his investment in the Scheme.
"Trust Deed"	The Deed of Trust dated September 29, 2015 establishing and irrevocable trust, called Mahindra Manulife Mutual Fund, as amended by the Deed of Variation dated April 29, 2020 executed by and between the Sponsors and the Trustee



“Trustee” or “Trustee Company”	Mahindra Manulife Trustee Private Limited incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as the Trustee to the Schemes of the Mutual Fund.
"Unit"	The interest of the Unitholder which consists of each Unit representing one undivided share in the assets of the Scheme.
“Unitholder”	A person holding Unit in the Scheme of Mahindra Manulife Mutual Fund offered under this Scheme Information Document.

## INTERPRETATION

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

- All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- All references to "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- All references to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including a non-Business Day.

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

### **It is confirmed that:**

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

Place : Mumbai  
Date : October 27, 2023

Signed : Sd/-  
Name : Ravi Dayma  
Designation: Head – Compliance &  
Legal & Company Secretary

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME

Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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

The investment objective of the Scheme is to provide long term capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related securities and derivatives predominantly in large cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.

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

The Asset Allocation Pattern of the Scheme under normal circumstances would be as under:

Instruments	Indicative Allocation (% of assets)		Risk Profile
	Minimum	Maximum	High/Moderate/Low
Equity and Equity related Securities of Large Cap companies <sup>^*</sup>	80	100	High
Equity and Equity related Securities of other companies <sup>^</sup>	0	20	High
Debt and Money Market Securities <sup>^</sup> (including TREPS, Reverse Repo)	0	20	Low to Moderate
Units issued by REITs & InvITs	0	10	Moderately High

<sup>^</sup> including derivative instruments to the extent of 50% of the Net Assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.

**\*Definition of Large Cap Companies:** 1<sup>st</sup> – 100<sup>th</sup> company in terms of full Market Capitalization. For the purpose of this definition, the list of stocks prepared by AMFI in this regard will be adopted.

The list of stocks to determine Large Cap companies will be decided on a half yearly basis post release of the updated list of stocks by AMFI every six months which is based on the average full market capitalization data of the previous six months of the stocks as on the end of June and December of each year. In case of deviation, the portfolio of the Scheme would be rebalanced to bring it in line with the updated list within one month from the date of release of the updated list of stocks by AMFI.

Subject to the Regulations and applicable regulatory guidelines as may be issued from time to time, the Scheme may also engage in Securities Lending and Borrowing Obligations not exceeding 20% of the net assets of the Scheme.

The Scheme shall not invest in securitised debt, credit default swaps and repos in corporate bonds. The Scheme does not propose to invest in foreign securities.

The cumulative gross exposure through investments in equity and equity related securities, debt securities, money market instruments and exposure in derivatives' positions shall not exceed 100% of the net assets of the Scheme.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may in terms of clause 12.16 of SEBI Master circular, park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks.

All the investments by the Mutual Fund under the scheme shall be guided by investment restrictions as specified in SEBI (Mutual Funds) Regulations, 1996 from time to time.

#### **Rebalancing due to Short Term Defensive Consideration**

Due to market conditions, the AMC may deviate the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per clause 1.14.1.2.b of SEBI Master circular, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

#### **Rebalancing due to Passive Breaches**

Further, as per clause 2.9 of SEBI Master circular in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. 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 sixty (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 clause 2.9 SEBI Master circular.

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

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities as permitted by SEBI/ RBI from time to time:

#### **Equity and Equity Related Instruments:**

1. Equity share – Equity Share is a security that represents ownership interest in a company.
2. Equity Related Instruments – are securities which give the holder of the security right to receive Equity Shares on pre agreed terms. It includes convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by SEBI from time to time.
3. Equity Derivatives – are financial instruments, generally traded on an exchange, the price of which is directly dependent upon (i.e., “derived from”) the value of equity shares or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property. The equity derivatives may take the following forms:-

#### **Futures:**

Futures are exchange-traded contracts to sell or buy financial instruments for future delivery at a date and at an agreed price. SEBI has permitted futures contracts on indices and individual stocks with maturity of 1 month, 2 months and 3 months on a rolling basis. The futures contracts are settled on last Thursday (or immediately preceding trading day if Thursday is a trading

holiday) of each month. The final settlement price is the closing price of the underlying stock(s)/index.

### **Options:**

Option is a contract which provides the buyer of the option the right, without the obligation, to buy or sell a specified asset at the agreed price on or up to a particular date. Option contracts are of two types viz:

- (a) **Call Option** - The option that gives the buyer the right but not the obligation to buy specified quantity of the underlying asset at the strike price is a call option.
- (b) **Put Option** – The option that gives the buyer the right but not the obligation to sell is called put option.

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

1. Certificate of Deposits (CD) – 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.
2. Commercial Paper (CP) - 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.
3. Bills Rediscounting (BRD) – BRD is the rediscounting of trade bills which have already been purchased by / discounted with the bank by the customers. These trade bills arise out of supply of goods / services.
4. Securities issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). Central Government securities are sovereign debt obligations of the Government of India with zero-risk of default and issued on its behalf by RBI. They form part of Government’s annual borrowing programme and are used to fund the fiscal deficit along with other short term and long term requirements. Such securities could be fixed rate, fixed interest rate with put/call option, zero coupon bond, floating rate bonds, capital indexed bonds, fixed interest security with staggered maturity payment etc. State Government securities are issued by the respective State Government in co-ordination with the RBI.
5. Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-bills are issued at a discount to their face value and redeemed at par.
6. 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 (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price.
7. Debt securities domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee – These are instruments which are issued by various government agencies and bodies. They can be issued at discount, par or premium.
8. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips etc. These are instruments issued by corporate entities for their business requirements. They are generally rated by credit rating agencies, higher the rating lower the risk of default.
9. When issued market: When, as and if issued (commonly known as “when-issued” (WI) security) refers to a security that has been authorized for issuance but not yet actually issued. WI trading

takes place between the time a new issue is announced and the time it is actually issued. All “when issued” transactions are on an “if” basis, to be settled if and when the actual security is issued.

SEBI has on April 16, 2008 in principle allowed Mutual Funds to undertake When Issued (WI) transactions in Central Government securities, at par with other market participants.

Open Position in the WI market are subject to the following limits:

**Category:** Non-PDs

**Reissued Security:** Long Position, not exceeding 5% of the notified amount.

**Newly Issued Security:** Long Position, not exceeding 5% of the notified amount.

10. Money market instruments permitted by SEBI/RBI, including TREPS (Tri-Party Repo) market or in alternative investment for the TREPS market as may be provided by the RBI to meet the short term liquidity requirements.
11. The non-convertible part of convertible securities – Convertible securities are securities which can be converted from Debt to Equity shares. The non-convertible part cannot be converted into Equity shares and work like a normal debt instrument.
12. Investments in units of mutual fund schemes – The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.
13. Investment in Short Term Deposits – Pending deployment of funds as per the investment objective of the Scheme, the Funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.
14. Debt Derivative instruments like Interest Rate Swaps, Forward Rate Agreements and such other derivative instruments permitted by SEBI/RBI.

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

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

#### **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.

#### *Characteristics of Interest Rate Futures*

1. Obligation to buy or sell a bond at a future date.
2. Standardized contract.
3. Exchange traded.
4. Physical/Cash settlement.
5. Daily mark to market.

15. Investment in Units issued by REITs & InvITs - The Scheme may invest in the units issued by REITs & InvITs subject to requirements specified under SEBI (MF) Regulations.
16. Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity.

The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the Credit Rating Agency.

Investment in unrated debt instruments shall be subject to complying with the provisions of the Regulations and within the limit as specified in Schedule VII to the Regulations. Pursuant to clause 12.12.1 of SEBI Master Circular , the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought.

For applicable regulatory investment limits please refer paragraph "Investment Restrictions". Details of various derivative strategies/examples of use of derivatives have been provided under the section "Derivatives Strategy"

The Fund Manager reserves the right to invest in such securities as maybe permitted from time to time and which are in line with the investment objectives of the Scheme.

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

The fund manager will follow an active management style. The Scheme will focus on creating an appropriate diversified portfolio of companies with a long term perspective. The Scheme will follow a top down approach for sector allocation and will follow a bottom up approach for stock selection within the sector. The Scheme will focus on identifying the leaders of every industry and focus on businesses that have economies of scale advantage.

The Scheme by utilizing a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The Scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks:

- a. Quality risk – Risk of investing in unsustainable/weak companies
- b. Price risk - Risk of overpaying for a company
- c. Liquidity risk- High impact cost of entry and exit
- d. Volatility risk –Volatility in price due to company or portfolio specific factors
- e. Event risk - Price risk due to a company/sector specific or market event

### **Derivatives Strategy**

#### **1. Equity Derivatives Strategy:**

The Scheme may invest in various derivative instruments which are permissible under the applicable regulations. Derivatives will be used for the purpose of hedging, and portfolio balancing or such other

purpose as may be permitted under the regulations and Guidelines from time to time. Such investments shall be subject to the investment objective and strategy of the Scheme and the internal limits if any, as laid down from time to time. These include but are not limited to futures (both stock and index) and options (stock and index). Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument such as interest rates, exchange rates, commodities and equities.

The following section describes the concepts and examples of derivatives that may be used by the fund manager. The strategies and illustrations provided below are only for the purpose of understanding the concept and uses of derivative instruments.

### **i. Index Futures**

Index Futures maybe used by the Fund to hedge against market downturns (shorting the index) or benefit from a bullish outlook on the market (going long on the index).

**Example on how it could be used:** Assume Nifty near month future contract is trading at Rs. 7,500, and the fund manager has a view that nifty will depreciate going forward; the Scheme can initiate a sale transaction of Nifty futures at the above said rate without holding a underlying long equity position. Once the price falls and let's assume after 15 days the Nifty falls to 7400, the Scheme can initiate a square-up transaction by buying the said futures and book a profit of Rs. 100.

In a similar way, if the fund manager has a view that nifty will appreciate going forward, the Scheme can initiate a long transaction without an underlying cash/ cash equivalent subject to the extant regulations.

### **ii. Index Options**

Index options offers the Fund the opportunity to either capitalize on an expected market move or to protect holdings in the underlying instruments. The underlying in the case of Index options are indices.

#### **A. Buy Call**

The fund, to benefit from anticipated uptrend in broad markets, from time to time can buy call options. A long call option will give the Fund the option but not the obligation to buy the Index at the strike price. Stop loss is not defined and will be monitored by the investment team.

#### **Example on how it could be used**

Suppose an investor buys a Call option on 1 lot of Nifty 50- Nifty (Lot Size: 75 units)

- Nifty index (European option).
- Nifty 1 Lot Size: 75 units
- Spot Price (S): 7500
- Strike Price (x): 7550 (Out-of-Money Call Option)
- Premium: 80

Total Amount paid by the investor as premium  $[75*80] = 6000$

There are two possibilities i.e. either the index moves up over the strike price or remains below the strike price.

#### **1. Scenario 1- The Nifty index goes up**



An investor sells the Nifty Option described above before expiry:

Suppose the Nifty index moves up to 7600 in the spot market and the premium has moved to Rs 150 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty call option as the option now is In the Money.

His gains are as follows:

- Nifty Spot: 7600
- Current Premium: Rs.150
- Premium paid: Rs.80
- Net Gain:  $\text{Rs.150} - \text{Rs.80} = \text{Rs.70}$  per unit
- Total gain on 1 lot of Nifty =  $\text{Rs.5250}$  ( $75 \times 70$ )

## 2. Scenario 2 - The Nifty index moves to any level below 7500

Then the investor does not gain anything but on the other hand his loss is limited to the premium paid:

Net Loss is Rs.6000 (Loss is capped to the extent of Premium Paid)  
(Rs 80 Premium paid\*Lot Size: 75 units)

3. **Simple Scenario for holding on to expiry:** The fund buys a call option at the strike price of say Rs.7500 and pays a premium of say Rs. 80, the fund would earn profits if the market price of the stock at the time of expiry of the option is more than 7580 being the total of the strike price and the premium thereon. If on the date of expiry of the option the stock price is below Rs 7500, the fund will not exercise the option while it loses the premium of Rs 80.

## B. Buy Put

The Fund may buy index put options to hedge existing portfolios. The put option will give the Fund the flexibility to sell the portfolio at the strike price if the index falls below the strike price. The Fund will have to pay a premium to the option writer to buy this put option. There is no defined stop loss as the same will be monitored by the investment team.

### Example on how it could be used

Suppose an investor buys a Put option on 1 lot of Nifty 50- Nifty (Lot Size: 75 units)

- Nifty index (European option).
- Nifty 1 Lot Size: 75 units
- Spot Price (S): 7500
- Strike Price (x): 7450 (Out-of-Money Call Option)
- Premium: 80

Total Amount paid by the investor as premium  $[75 \times 80] = 6000$

There are two possibilities i.e. either the index moves down from the strike price or goes above the strike price.

#### 1. Scenario 1- The Nifty index goes down

An investor sells the Nifty Option described above before expiry:

Suppose the Nifty index moves down to 7400 in the spot market and the premium has moved to Rs 150 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty put option as the option now is In the Money.

His gains are as follows:

- Nifty Spot: 7600
- Current Premium: Rs.150
- Premium paid: Rs.80
- Net Gain: Rs.150- Rs.80 = Rs.70 per unit
- Total gain on 1 lot of Nifty = Rs.5250 (75\*70)

**2. Scenario 2** - The Nifty index moves to any level above 7500

Then the investor does not gain anything but on the other hand his loss is limited to the premium paid:

Net Loss is Rs.6000 (Loss is capped to the extent of Premium Paid)  
(Rs 80 Premium paid\*Lot Size: 75 units)

**3. Simple Scenario for holding on to expiry:** The fund buys a Put Option at Rs 7500 by paying a premium of say Rs 80. If the stock price goes down to Rs. 7400, the fund would protect its downside and would only have to bear the premium of Rs 80 instead of a loss of Rs 100 whereas if the stock price moves up to say Rs. 7600 the fund may let the Option expire and forego the premium thereby capturing Rs. 100 upside after bearing the premium of Rs. 80.

**iii. Stock Futures**

**Buy Stock Futures**

The Fund can buy stock futures to realize a positive outlook on the stock or to rebalance sector positions. There will be no defined stop loss given the high volatility and the same will be monitored by the investment team.

**iv. Stock Options**

**A. Buy Call**

To capitalize positive view on a stock or to rebalance sector positions, the Fund may buy call options on the stock against the payment of a premium. Buying a call option provides the Fund the option but not the obligation to buy the stock at the strike price. There will be no defined stop loss and the same shall be monitored by the investment team.

**B. Buy Put**

To implement a negative view on the stock or to hedge against downside in an existing stock holding or to rebalance sector positions, the Fund may purchase stock put options against payment premium. This gives the option but not the obligation to the Fund to sell the stock if stock prices falls below the strike price.

**2. Fixed Income Derivatives Strategy:**

The Scheme may use Derivative instruments like interest rate swaps like Overnight Indexed Swaps (“OIS”), forward rate agreements, interest rate futures (as and when permitted) or such other Derivative instruments as may be permitted under the applicable regulations. Derivatives will be used for the purpose of hedging, and portfolio balancing or such other purpose as may be permitted under the regulations and Guidelines from time to time.

The Fund will be allowed to take exposure in interest rate swaps only on a non-leveraged basis. A swap will be undertaken only if there is an underlying asset in the portfolio. In terms of Circular No. MFD.BC.191/07.01.279/1999-2000 and MPD.BC.187/07.01.279/1999-2000 dated November 1, 1999 and July 7, 1999 respectively issued by RBI permitting participation by Mutual Funds in interest rate swaps and forward rate agreements, the Fund will use Derivative instruments for the purpose of hedging and portfolio balancing. The Fund may also use derivatives for such purposes as maybe permitted from time to time. Further, the guidelines issued by RBI from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to by the Mutual Fund.

IRS and FRA do also have inherent credit and settlement risks. However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts.

Investments in Derivatives will be in accordance with the extant Regulations / guidelines. Presently Derivatives shall be used for hedging and / or portfolio balancing purposes, as permitted under the Regulations. The circumstances under which such transactions would be entered into would be when, for example using the IRS route it is possible to generate better returns / meet the objective of the Scheme at a lower cost. e.g. if buying a 2 Yr FBIL Mibor based instrument and receiving the 2 Yr swap rate yields better return than the 2 Yr AAA corporate, the Scheme would endeavor to do that. Alternatively, the Scheme would also look to hedge existing fixed rate positions if the view on interest rates is that it would likely rise in the future.

The following information provides a basic idea as to the nature of the Derivative instruments proposed to be used by the Fund and the benefits and risks attached therewith. Please note that the examples have been given for illustration purposes only.

#### **Interest Rate Swaps:**

The Indian markets have faced high volatility in debt markets. An interest rate swap is a contractual agreement between two counter-parties to exchange streams of interest amount on a notional principal basis. In this, one party agrees to pay a fixed stream of interest amount against receiving a variable or floating stream of interest amount. The variable or floating part is determined on a periodical basis.

Mutual Funds 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.

#### **Example**

Entity A has a Rs.50 crores, 3 month asset which is being funded through call. Entity B, on the other hand, has deployed in overnight call money market Rs.50 crores, 3 month liability. Both the entities are taking on an interest rate risk.

To hedge against the interest rate risk, both the entities can enter into a 3 month swap agreement based on say FBIL MIBOR (Financial Benchmarks India Private Limited Mumbai Inter Bank Offered Rate). Through this swap, entity B will receive a fixed pre-agreed rate (say 7%) and pay FBIL MIBOR (“the benchmark rate”) which will neutralize the interest rate risk of lending in call. Similarly, entity A will neutralize its interest rate risk from call borrowing as it will pay 8% and receive interest at the benchmark rate.

Assuming the swap is for Rs.50 crores 1 January to 1 April, Entity A is a floating rate receiver at the overnight compounded rate and Entity B is a fixed rate receiver. On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

On April 1, they will calculate as explained below:

Entity A is entitled to receive daily compounded call rate for 91 days and pay 7% fixed.

Entity B is entitled to receive interest on Rs.50 crores @ 7% i.e. Rs. 87.26 lacs, and pay the compounded benchmark rate.

Thus on December 1, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 87.26 lacs, entity B will pay entity A the difference and vice versa.

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

### **Forward Rate Agreement (FRA)**

A FRA is referred to by the beginning and end dates of the period covered in the transaction. A 2x5 FRA means the 3 month rate starting 2 months from now.

For example, a corporate has a three month fixed liability three months from now. To meet this liability the company enters into a 3x6 FRA where it receives 7.25% for 100 crore and fixes the interest cost for the 3-6 months period. If the actual three month rate three months from now is 7% the corporate has gained 25 bps through interest cost. As the settlement is done at the beginning of the period, the net present value of the savings needs to be calculated using the 3 month rate as the discount rate.

Interest savings = INR 100 crores \* 25 bps \* 92/365 (assuming 92 days in the 3 month period and 365 days for the year) = INR 6,30,137.

Settlement Amount = INR 6,30,137 / (1+ 7%\*92/365) = INR 6,19,212

### **Interest Rate Futures**

Assume that ABC hold GOI securities, hence is exposed to the risk of rising interest rates, which in turn results in the reduction in the value of their portfolio. So in order to protect against a fall in the value of their portfolio due to falling bond prices, they can take short position in IRF contracts.

#### **Example:**

Date: 01-April-2023

Spot price of GOI Security: Rs 100.05

Futures price of IRF Contract: Rs 100.12

On 01-April-2023 ABC bought 2000 GOI securities from spot market at Rs 100.05. He anticipates that the interest rate will rise in near future. Therefore to hedge the exposure in underlying market he may sell May 2023 Interest Rate Futures contracts at Rs. 100.12.

On 16-May-2023 due to increase in interest rate:

Spot price of GOI Security: Rs 99.24

Futures Price of IRF Contract: Rs 99.28

Loss in underlying market will be  $(99.24 - 100.05) * 2000 = \text{Rs } 1620$

Profit in the Futures market will be  $(99.28 - 100.12) * 2000 = \text{Rs } 1680$

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

### **Portfolio Turnover:**

The Scheme is an open-ended scheme. It is expected that there would be a number of subscriptions and redemptions on a daily basis. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

### **Risk Control:**

Risk is an inherent part of the investment function. Effective Risk Management is critical to Fund Management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations.

The AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. The risk control process involves identifying & measuring the risk through various Risk Measurement Tools. Further, the AMC has implemented a robust Front Office System (FOS) for managing risk related to investment restrictions. The system has inbuilt feature which enables the Fund Manager calculate various risk ratios and analyze the same.

The AMC has experienced investment professionals to help limit investment universe to carefully selected high quality businesses. The fund manager would also consider hedging the portfolios in case of predictable events with uncertain outcomes.

The Scheme would invest in a diversified portfolio of equity and equity related securities which would help alleviate the credit, sector/market capitalization related concentration risk.

The system enables identifying & measuring the risk through various risk measurement tools like various risk ratios, average duration and analyzes the same and acts in a preventive manner.

### **Investments by the AMC in the Scheme**

Subject to the Regulations and to the extent permitted by SEBI from time to time, the AMC may invest in the Scheme. However, the AMC will not charge investment management fee on such investment in the Scheme.

Further, in accordance with Regulation 25(16A) of the SEBI (Mutual Funds) Regulations 1996 read with clause 6.9 SEBI Master Circular, the AMC shall invest such amount in the Scheme, based on the risk associated with the scheme, as may be specified by SEBI from time to time.

The AMC shall also conduct a quarterly review to ensure compliance with the requirement of investment of minimum amount in the Scheme which may change either due to change in value of the AUM or in the risk value assigned to the Scheme. Further, based on review of quarterly average AUM, shortfall in value of the investment in Scheme, if any, shall be made good within 7 days of such review. Such details of investment shall be disclosed on the website of the AMC and AMFI

## F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Scheme(s), in terms of Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996:

- i. Type of scheme - **Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks**
- ii. Investment Objective:-
  - Main Objective – **Refer Section II, Point B**
  - Investment pattern - **Refer Section II, Point C**
  -
- iii. Terms of Issue: -
  - Liquidity provisions such as listing, repurchase, redemption. **Refer Section III, Point no. A – NEW FUND OFFER (NFO);**
  - Aggregate maximum fees and expenses charged to the Scheme. – **Refer Section IV, Point no. B – Annual Scheme Recurring Expenses**
  - Any safety net or guarantee provided - **Not Applicable.** The Scheme does not provide any guaranteed or assured return).

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and clause 1.14 of SEBI Master Circular, the Trustees shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) thereunder and affect the interests of Unit holders is carried out unless:

- Comments from SEBI are obtained before bringing such fundamental attribute change(s);
- A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any Exit Load.

Change(s) in fundamental attributes will not cover any changes to be carried out in the Scheme in order to comply with any amendment(s) in the Regulations and/or changes resulting out of requirement(s) laid down under any SEBI circular(s) / regulatory guidelines and hence the abovementioned process for carrying out changes in the fundamental attributes, will not apply for such cases where changes are required to be carried out in the Scheme as a result of any regulatory notifications.

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

The Scheme performance would be benchmarked against the Nifty 100 Index TRI (First Tier Benchmark)

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

### **Justification of Benchmark**

The Nifty 100 Index comprises of large-cap companies and being a diversified index, it is consistent with the investment objective of the Scheme.

The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

## H. WHO MANAGES THE SCHEME?

The Scheme will be managed by Mr. Abhinav Khandelwal and Ms. Fatema Pacha

<b>Name of the Fund Manager</b>	<b>Age / Qualification</b>	<b>Tenure for which the Fund Manager has been managing the Scheme</b>	<b>Experience of the Fund Manager in the last 10 years</b>	<b>Names of other schemes under his management</b>
Mr. Abhinav Khandelwal	42 years B.Com., CA	1 year 8 months (Managing since March 1, 2022)	<ul style="list-style-type: none"> <li>• Fund Manager – Equity, MMIMPL (December 24, 2021 – until date)</li> <li>• Fund Manager- offshore - Canara Robeco Asset Management (June 20, 2018 – December 21, 2021)</li> <li>• Asst Vice President- Investments - Aegon Life Insurance (January 20, 2010 – June 18, 2018)</li> </ul>	<ul style="list-style-type: none"> <li>• Co-Fund Manager of Mahindra Manulife Consumption Fund, Mahindra Manulife Mid Cap Fund, Mahindra Manulife Large &amp; Mid Cap Fund and Mahindra Manulife Small Cap Fund.</li> <li>• Co-Fund Manager of Equity portion of Mahindra Manulife Arbitrage Fund</li> </ul>
Ms. Fatema Pacha	42 years PGDM (Finance), BE (Computers)	2 years and 10 months (Managing since December 21, 2020)	<ul style="list-style-type: none"> <li>• Fund Manager - Equity, MMIMPL, (September 30, 2020 – until date);</li> <li>• Fund Manager – Equity - ICICI Prudential Life Insurance (November 2007 – September 2020);</li> <li>• Research Analyst – UTI Mutual Fund (June 2006 – November 2007)</li> </ul>	<ul style="list-style-type: none"> <li>• Co-Fund Manager of Mahindra Manulife Multi Cap Fund, Mahindra Manulife Consumption Fund, Mahindra Manulife ELSS Fund, Mahindra Manulife Focused Fund and Mahindra Manulife Flexi Cap Fund.</li> <li>• Co-Fund Manager of Equity portion of Mahindra Manulife Aggressive Hybrid Fund and Mahindra Manulife Balanced Advantage Fund.</li> </ul>

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

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

1. The Scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company.
2. All investments by the Scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
3. The Mutual Fund under all its Scheme(s) shall not own more than ten per cent of any company's paid up capital carrying voting rights.

Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.

4. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activities under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of AMC.

Provided that such limit shall not be applicable for investment in Government Securities, treasury bills and Triparty Repo on Government securities or treasury bills.

Further, pursuant to clause 12.8.3 of SEBI Master Circular

- i. The Scheme shall not invest more than:
  - a. 10% of its NAV in debt and money market securities rated AAA; or
  - b. 8% of its NAV in debt and money market securities rated AA; or
  - c. 6% of its NAV in debt and money market securities rated A and below

issued by a single issuer;

- ii. Such investment limits may be extended by up to 2% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of AMC, subject to compliance with overall limit of 12% of the NAV of the scheme as specified above in the first para.

5. The Scheme shall not invest in unlisted debt instruments including commercial papers, other than Government Securities, other money market instruments and derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

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 and requirements as prescribed under clause 12.1 of SEBI Master Circular

For the purpose of investment in debt instruments, listed debt instruments shall include listed and to be listed debt instruments.

6. The Scheme shall not invest more than 5% of its net assets in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as IRS, IRF etc.;



Provided that all such investments shall be made with the prior approval of the Board of AMC and the Board of Trustees and shall be subject to such conditions and requirements as prescribed under clause 12.1.5 of SEBI Master Circular. .

7. The investment by 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:
  - a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
  - b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

For the purpose of this provision, 'Group' shall have the same meaning as defined in clause 12.9.3.3 of SEBI Master Circular .

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitised 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.

8. The Mutual Fund under all its schemes shall own not more than 10% of the debt instruments having special features\* issued by a single issuer.

\*subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption.

9. The Scheme shall not invest –
  - a. more than 10% of Net Assets Value of the debt portfolio of the Scheme, in debt instruments having special features; and
  - b. more than 5% of Net Assets Value of the debt portfolio of the Scheme in debt instruments having special features issued by a single issuer.

The above investment limit for the Scheme shall be within the overall limit for debt instruments issued by a single issuer, as specified at clause 1 of the Seventh Schedule of the Regulations (refer point no. 1 above), and other prudential limits with respect to the debt instruments.

10. The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.

11. The Scheme shall not make any investment in, —
  - Any unlisted security of an associate or group company of the Sponsors; or
  - Any security issued by way of private placement by an associate or group company of the Sponsors; or
  - The listed securities of group companies of the Sponsors which is in excess of 25 percent of the net assets of the Scheme.

12. Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided:
  - Such transfers are done at the prevailing market price for quoted instruments on Spot Basis (Spot Basis shall have the same meaning as specified by a stock exchange for spot

transactions) and in line with the process laid down under the Valuation Policy of the Mutual Fund;

- The Securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

However, in terms of clause 12.30.2.2 of SEBI Master circular, inter scheme transfers (ISTs) are allowed only in case of raising liquidity and for duration/Issuer/Sector/Group rebalancing with the following conditions:

In case of raising liquidity, ISTs permitted if:

- a. Use of scheme cash & cash equivalent
- b. Use of market borrowings
- c. Selling of scheme securities in the market
- d. After attempting all the above, if there is still a scheme level liquidity deficit, then out of the remaining securities, outward Inter Scheme Transfers (ISTs) of the optimal mix of low duration paper with highest quality shall be effected. The use of market borrowing before ISTs will be optional and Fund Manager may at his discretion take decision on borrowing in the best interest of unitholders.

In case of Duration/Issuer/Sector/Group rebalancing, ISTs permitted if:

- a. ISTs shall be allowed only to rebalance the breach of regulatory limit.
- b. ISTs can be done where any one of duration, issuer, sector and group balancing is required in both the transferor and transferee schemes.

No ISTs of a security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment in terms of clause 4.3 of SEBI Master circular during the previous four months

13. The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
14. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

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

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

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

15. The Scheme shall not make any investment in any fund of funds scheme.
16. Save as otherwise expressly provided under SEBI (Mutual Funds) Regulations, 1996, the Scheme shall not advance any loans.
17. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of Units or payment of interest and/or IDCW to the Unit holders.

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

18. The Scheme will comply with the following restrictions for trading in exchange traded derivatives, as specified under clause 7.5 of SEBI Master Circular

**i. Position limit for the Mutual Fund in equity index options contracts**

- a. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per stock exchange.
- b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

**ii. Position limit for the Mutual Fund in equity index futures contracts:**

- a. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs.500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per stock exchange.
- b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

**iii. Additional position limit for hedging**

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:

- a. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
- b. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, Treasury Bills and similar instruments.

**iv. Position limit for Mutual Fund for stock based derivative contracts**

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, is as follows: -

The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

**v. Position limit for each scheme of a Mutual Fund**

The scheme-wise position limit / disclosure requirements shall be:

- a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Mutual Fund shall not exceed the higher of 1% of the free float market capitalization (in terms of number of shares)  
**or**  
5% of the open interest in the derivative contract on a particular underlying stock (in terms of number of contracts).
- b. This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- c. For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest

equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

19. SEBI vide clause 12.24 & 12.25 of SEBI Master Circular has prescribed the following investment restrictions with respect to investment in derivatives:

- a. The cumulative gross exposure through investments in equity and equity related securities, debt securities, money market instruments and exposure in derivatives' positions shall not exceed 100% of the net assets of the Scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- b. Mutual Fund shall not write options or purchase instruments with embedded written options.
- c. The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.
- d. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following: -
  - i. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains;
  - ii. 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 (a) above.
  - iii. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
  - iv. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
- e. Mutual Fund 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 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.
- f. 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 (a) above.
- g. Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

<b>Position</b>	<b>Exposure</b>
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts

20. Pending deployment of funds of the Scheme in terms of the investment objective of the Scheme, the AMC may invest the funds of the Scheme in short term deposits of scheduled commercial banks in accordance with the guidelines set out by SEBI under the Regulations. The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits: -
- a. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
  - b. Such short-term deposits shall be held in the name of the Scheme.
  - c. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
  - d. Parking of funds in short term deposits of associate and sponsors scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
  - e. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  - f. The Scheme shall not park funds in short-term deposit of a bank which has invested in the said Scheme. Further, it shall also be ensured that the bank in which the Scheme has short term deposit(s) does not invest in the said Scheme until the Scheme has short term deposit(s) with such bank.
  - g. The AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

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

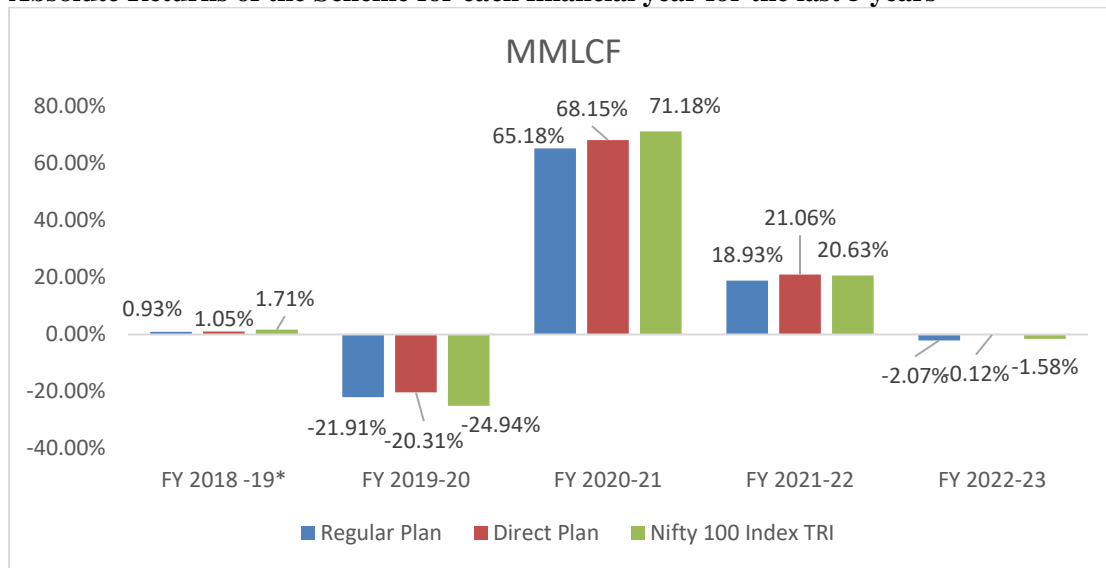
21. The Mutual Fund under all its schemes shall not invest more than 10% of units issued by a single issuer of REITs and InvITs.
22. The Scheme shall not invest:
- more than 10% of its NAV in the units of REITs and InvITs; and
  - more than 5% of its NAV in the units of REITs and InvITs issued by a single issuer.

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

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

## J. HOW HAS THE SCHEME PERFORMED?

### 1. Absolute Returns of the Scheme for each financial year for the last 5 years



Note: Returns are computed from the date of allotment (March 15, 2019)/ 1st April, as the case may be, to 31st March of the respective financial year.

### 2. Compounded Annualised Returns of the Scheme as on September 29, 2023

Period	Mahindra Manulife Large Cap Fund		Benchmark
	Regular Plan	Direct Plan	Nifty 100 Index TRI
Returns for the last 1 year	15.31%	17.46%	13.37%
Returns for the last 3 years	22.31%	24.56%	21.20%
Returns since Inception	13.37%	15.51%	13.53%
Date of allotment/inception	15-Mar-19		

Note: The “since inception” returns are calculated on Rs 10/- invested at inception. For this purpose, inception date is deemed to be the date of allotment. The “returns” shown are for the growth option. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

## K. PRODUCT DIFFERENTIATION WITH THE EXISTING OPEN ENDED EQUITY ORIENTED SCHEMES

The following table shows the differentiation of the Scheme with the existing open ended equity oriented schemes of Mahindra Manulife Mutual Fund:

Scheme Name	Investment Objective	Asset Allocation	Number of Folios as on September 30, 2023	AUM as on September 30, 2023 (Rs. in crores)
Mahindra Manulife Large Cap Fund	The investment objective of the Scheme is to provide long term capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related securities and derivatives predominantly in large cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved	<p>Equity and Equity related Securities of Large cap companies<sup>^*</sup>: 80%-100%</p> <p>Equity and Equity related Securities of other companies<sup>^</sup>: 0% - 20%</p> <p>Debt and Money Market Securities<sup>^</sup> (including TREPS, Reverse Repo): 0% - 20%</p> <p>Units issued by REITs &amp; InvITs: 0% - 10%</p> <p><sup>^</sup> including derivative instruments to the extent of 50% of the Net Assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.</p> <p>*Definition of Large Cap Companies: 1st – 100th company in terms of full Market Capitalization. For the purpose of this definition, the list of stocks prepared by AMFI in this regard will be adopted.</p>	18422	272.91
Mahindra Manulife ELSS Fund	The investment objective of the Scheme is to generate long-term capital appreciation through a diversified portfolio of equity and equity related securities. The Scheme does not guarantee or assure any returns.	<p>Equity and Equity related Securities*: 80% - 100%</p> <p>Debt and Money Market Securities (including TREPS and Reverse Repo): 0% - 20%</p> <p>* Equity related Securities shall mean equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or</p>	54076	678.81

		subscribed, shall be disinvested within a period of 12 (twelve) months.		
Mahindra Manulife Small Cap Fund	The investment objective of the Scheme is to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related securities of small cap companies, However, there can be no assurance that the investment objective of the Scheme will be achieved.	<p>Equity &amp; Equity related instruments of Small Cap Companies# - 65% - 100%</p> <p>Equity &amp; Equity related instruments of other than Small Cap Companies - 0% - 35%</p> <p>Debt and Money Market Securities (including TREPS (Tri-Party Repo), Reverse Repo) - 0% - 35%</p> <p>Units issued by REITs &amp; InvITs - 0% - 10%</p> <p>The Scheme may take exposure in equity derivative instruments to the extent of 50% of the Equity component. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.</p> <p><b># Definition of Small Cap Companies:</b> 251st company onwards in terms of full Market Capitalization.</p> <p>For the purpose of the above definition, the list of stocks prepared by AMFI in this regard will be adopted.</p>	90395	2,150.27
Mahindra Manulife Business Cycle Fund	The Scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities with a focus on identifying and investing in business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. However, there is no assurance that the	<p>Equity and Equity related instruments of companies selected based on the business cycle theme^*80%-100%</p> <p>Equity and Equity related instruments of companies other than above: 0%-20%</p> <p>Debt and Money Market Securities# (including TREPS (Tri-Party Repo) and Reverse Repo in Government Securities): 0%-20%</p> <p>Units issued by REITs &amp; InvITs: 0%-10%</p> <p>^ including derivative instruments to the extent of 50% of the equity component of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time. The Scheme may utilize the entire</p>	22585	463.86



	<p>objective of the Scheme will be realized.</p>	<p>available equity derivatives exposure limit as provided above, for hedging purpose. However, the equity derivatives exposure towards non-hedging purpose shall not exceed 20% of the net assets of the Scheme, subject to maximum derivatives exposure as defined above (i.e. 50% of the equity component of the Scheme). The margin money deployed on derivative positions would be included in the Debt and Money Market Securities category.</p> <p>*The Scheme may invest in Foreign Securities (including units/securities issued by overseas mutual funds with similar investment objective or strategy / Foreign Securities having business cycle theme) up to 20% of the net assets of the Scheme in compliance with SEBI Circular(s) / guideline(s) pertaining to overseas investments by mutual funds/ ETFs, as amended from time to time. The Scheme intends to invest US\$ 5 million in Overseas securities within six months from the date of the closure of the New Fund Offer (NFO) of the Scheme. Thereafter, the Scheme shall invest in Foreign Securities as per the limits available to 'Ongoing Schemes' in terms of clause 12.19. of SEBI Master Circular. Further, it is clarified that the above specified limit would be considered as soft limit(s) for the purpose of reporting only by mutual funds on monthly basis in the format prescribed by SEBI.</p> <p>#Money Market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.</p>		
Mahindra Manulife Consumption Fund	<p>The investment objective of the Scheme is to generate long term capital appreciation by investing in a portfolio of companies that are</p>	<p>Equity and Equity Related Instruments of companies engaged in consumption and consumption related sector^: 80%-100% Equity and Equity Related Instruments of companies other than companies engaged in consumption and consumption related sector^: 0%-20%</p>	6230	93.40

	likely to benefit from consumption led demand in India. However, there can be no assurance that the investment objective of the Scheme will be achieved.	Debt and Money Market Securities <sup>^</sup> (including TREPS, Reverse Repo): 0%-20% Units issued by REITs & InvITs: 0%-10%  <sup>^</sup> including derivative instruments to the extent of 50% of the equity component of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.		
Mahindra Manulife Flexi Cap Fund	The investment objective of the Scheme is to generate long term capital appreciation by investing in a diversified portfolio of equity and equity-related securities across market capitalization. However, there can be no assurance that the investment objective of the Scheme will be achieved.	Equity & Equity related instruments <sup>^</sup> : 65% - 100%  Debt and Money Market Securities (including TREPS (Tri-Party Repo), Reverse Repo): 0% - 35%  Units issued by REITs & InvITs: 0% - 10%  <sup>^</sup> including derivative instruments to the extent of 50% of the Net Assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.	61762	1,052.02
Mahindra Manulife Multi Cap Fund	The investment objective of the Scheme is to provide medium to long term capital appreciation through appropriate diversification and taking low risk on business quality. The diversified portfolio would predominantly consist of equity and equity related securities including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved.	Equity and Equity related Securities <sup>^</sup> of which : 75% - 100%  (i) Large Cap Companies*: 25% - 50% (ii) Mid Cap Companies**: 25% - 50% (iii) Small Cap Companies***: 25% - 50%  Debt and Money Market Securities <sup>^</sup> (including TREPS, Reverse Repo and units of liquid mutual fund schemes) <sup>^</sup> : 0% - 25%  <sup>^</sup> including derivative instruments to the extent of 50% of the Net Assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.	140137	2,203.01

		<p>*Definition of Large Cap Companies: 1st – 100th company in terms of full Market Capitalization.  **Definition of Mid Cap Companies: 101st – 250th company in terms of full Market Capitalization.  ***Definition of Small Cap Companies: 251st company onwards in terms of full Market Capitalization.</p> <p>For the purpose of these definition, the list of stocks prepared by AMFI in this regard will be adopted.</p>		
Mahindra Manulife Large & Mid Cap Fund	The investment objective of the Scheme is to seek long term capital growth through investments in equity and equity related securities of both large cap and mid cap stocks. However, there can be no assurance that the investment objective of the Scheme will be achieved	<p>Equity and Equity related Securities^ of which: 80% - 100%</p> <p>i. Large Cap Companies*: 35%-65%</p> <p>ii. Mid Cap Companies#: 35% - 65%</p> <p>iii. Other than Large Cap and Mid Cap Companies: 0%&amp; - 30%</p> <p>Debt and Money Market Securities^ (including TREPS (Tri-Party Repo), Reverse Repo): 0% - 20%</p> <p>Units issued by REITs &amp; InvITs: 0% - 10%</p> <p>^ including derivative instruments to the extent of 50% of the Net Assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.</p> <p>*Definition of Large Cap Companies: 1st – 100th company in terms of full Market Capitalization.  #Definition of Mid Cap Companies: 101st – 250th company in terms of full Market Capitalization.</p> <p>For the purpose of this definition(s), the list of stocks prepared by AMFI in this regard will be adopted.</p>	73841	1,435.67
Mahindra Manulife Mid Cap Fund	The investment objective of the Scheme is to seek to generate long term capital appreciation & provide long-term growth opportunities by	<p>Equity and Equity related Securities of Mid Cap Companies^*: 65%-100%</p> <p>Equity and Equity related Securities of Non Mid Cap Companies^: 0%-35%</p> <p>Debt and Money Market Securities^ (including TREPS, Reverse Repo and</p>	82789	1,569.64

	<p>investing in a portfolio constituted of equity &amp; equity related securities and derivatives predominantly in mid cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.</p>	<p>units of liquid mutual fund schemes): 0% - 35%</p> <p>Units issued by REITs &amp; InvITs: 0% - 10%</p> <p>^ including derivative instruments to the extent of 50% of the Net Assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.</p> <p>*Definition of Mid Cap Companies: 101st – 250th company in terms of full Market Capitalization. For the purpose of this definition, the list of stocks prepared by AMFI in this regard will be adopted.</p>		
<p>Mahindra Manulife Focused Fund</p>	<p>The investment objective of the scheme is to generate long term capital appreciation by investing in a concentrated portfolio of equity &amp; equity related instruments of maximum 30 companies across market capitalisation. However, there can be no assurance that the investment objective of the Scheme will be achieved.</p>	<p>Equity and Equity related Securities<sup>^</sup>: 65% - 100%</p> <p>Debt and Money Market Securities (including TREPS (Tri-Party Repo), Reverse Repo): 0% - 35%</p> <p>Units issued by REITs &amp; InvITs: 0% - 10%</p> <p>\$ Subject to overall limit of 30 stocks across market capitalization.</p> <p>^ including derivative instruments to the extent of 50% of the Net Assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time.</p>	<p>34529</p>	<p>879.09</p>

## L. ADDITIONAL SCHEME RELATED DISCLOSURES

### (I) PORTFOLIO DISCLOSURES AS ON SEPTEMBER 30, 2023

#### (a) TOP 10 HOLDINGS OF THE SCHEME

Issuer Name	Asset Percentage
HDFC Bank Limited	8.31%
ICICI Bank Limited	8.25%
Reliance Industries Limited	7.53%
State Bank of India	5.89%
Tata Consultancy Services Limited	4.98%
Infosys Limited	4.92%
Axis Bank Limited	4.36%
Larsen & Toubro Limited	3.58%
Maruti Suzuki India Limited	3.17%
Grasim Industries Limited	3.05%
<b>TOTAL</b>	<b>54.05%</b>

#### (b) SECTOR WISE PORTFOLIO HOLDINGS OF THE SCHEME

Sector	% Exposure
Financial Services	33.79%
Information Technology	12.00%
Oil Gas & Consumable Fuels	11.49%
Automobile And Auto Components	7.39%
Fast Moving Consumer Goods	6.01%
Capital Goods	5.01%
Construction	3.58%
Healthcare	3.10%
Construction Materials	3.05%
Telecommunication	2.95%
Metals & Mining	2.76%
Power	2.72%
Consumer Durables	2.04%
Consumer Services	1.82%
\$ Cash & Cash Equivalents	1.59%
Chemicals	0.70%
<b>TOTAL</b>	<b>100.00%</b>

\$ Cash & Cash Equivalents includes, Net receivable/payable and TREPS (Tri-party Repo)

For latest monthly portfolio holdings of the Scheme, investors are requested to visit [www.mahindramanulife.com/downloads](http://www.mahindramanulife.com/downloads)

(c) **PORTFOLIO TURNOVER RATIO OF THE SCHEME:** 0.83

**(II) AGGREGATE VALUE OF INVESTMENTS HELD IN THE SCHEME BY THE FOLLOWING CATEGORY OF PERSON(S)**

<b>Net Asset Value of Units held as on September 30, 2023 (in Rs.)</b>		
<b>AMC's Board of Directors</b>	<b>Scheme's Fund Manager(s)</b>	<b>Other Key Personnel</b>
5,55,521.69	2,49,158.33	18,88,951.28

Note:

1. Managing Director of the AMC is covered under the category of 'Other Key Personnel'.
2. Investment of Fund Manager of the Scheme is not included in investments of 'Other Key Personnel'

### III. UNITS AND OFFER

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

<p><b>New Fund Offer Period</b> This is the period during which a new scheme sells its units to the investors</p>	<p>The New Fund Offer of the Scheme opened on February 22, 2019 and closed on March 8, 2019. The units under the Scheme were allotted on March 15, 2019</p>
<p><b>New Fund Offer Price:</b> This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Not Applicable</p>
<p><b>Minimum Amount for Application in the NFO</b></p>	<p>Not Applicable</p>
<p><b>Minimum Target amount</b> This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within five working days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of five working days from the date of closure of the subscription period.</p>	<p>Not Applicable</p>
<p><b>Maximum Amount to be raised (if any)</b> This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>Not Applicable.</p>
<p><b>Plans / Options offered</b></p>	<p>The Scheme offers two plans viz. Regular Plan and Direct Plan with a common portfolio and separate NAVs.</p> <p>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.</p> <p>Each Plan offers two Options, viz., (i) Growth Option; and (ii) Income Distribution cum Capital Withdrawal Option / IDCW Option.</p> <p>Income Distribution cum Capital Withdrawal Option / IDCW Option has (i) Payout of Income Distribution cum Capital Withdrawal / IDCW Payout; and (ii) Reinvestment of Income Distribution cum Capital Withdrawal / IDCW Reinvestment facility.</p> <p>In case of aforementioned IDCW option/sub-option(s)/facilities, the amounts can be distributed out of investors' capital (Equalization Reserve), which is part of sale price that represents realized gains.</p>

The Investors should indicate the plan / option for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of plan / option, the following default plan / option will be considered:

**Default Plan**

Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form. However, if distributor code is mentioned in application form, but “Direct Plan” is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under “Direct Plan”. Further, where application is received for Regular Plan without Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under Direct Plan.

The below table summarizes the procedures which would be adopted by the AMC for applicability of Direct Plan / Regular Plan, while processing application form/transaction request under different scenarios:

Sr. No	AMFI Registration Number (ARN) Code mentioned in the application form / transaction request	Plan as selected in the application form / transaction request	Transaction shall be processed and Units shall be allotted under
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavour to contact the investor/distributor and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

**Default Option** – Growth

**Default facility under Income Distribution cum Capital Withdrawal Option/ IDCW Option** – Reinvestment of Income Distribution cum Capital Withdrawal / IDCW Reinvestment

**(i) Growth Option**

The Mutual Fund will not declare any IDCWs under this option. The income earned under this Option will remain invested in the option and will be reflected in the NAV. This option is suitable for investors who are not looking for current income but who have invested with the intention of capital appreciation.



	<p><b>(ii) Income Distribution cum Capital Withdrawal Option/ IDCW Option</b> Under this option, IDCWs will be declared at the discretion of the Trustees, subject to availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. On payment of IDCW, the NAV of the Units under IDCW option will fall to the extent of the IDCW payout and applicable statutory levies, if any.</p> <p><b>IDCW option offers (i) Payout of Income Distribution cum Capital Withdrawal Option / IDCW Payout; and (ii) Reinvestment of Income Distribution cum Capital Withdrawal/ IDCW Reinvestment facility.</b></p> <p>It must be distinctly understood that the actual declaration of IDCW and frequency thereof is at the sole discretion of Board of Trustee. There is no assurance or guarantee to the Unit holders as to the rate of IDCW distribution nor that the IDCW will be paid regularly.</p> <p><b>Payout of Income Distribution cum Capital Withdrawal/ IDCW Facility</b></p> <p>Under this facility, IDCW declared, if any, will be paid (subject to deduction of dividend distribution tax and statutory levy, if any) to those Unit holders, whose names appear in the register of Unit holders on the notified record date.</p> <p><b>Reinvestment of Income Distribution cum Capital Withdrawal/ IDCW Reinvestment Facility</b></p> <p>Under this facility, the IDCW due and payable to the Unit holders will be compulsorily and without any further act by the Unit holder, reinvested in the IDCW option at a price based on the prevailing ex- IDCW Net Asset Value per Unit on the record date. The amount of IDCW re-invested will be net of tax deducted at source, wherever applicable. The IDCWs so reinvested shall constitute a constructive payment of IDCW to the Unit holders and a constructive receipt of the same amount from each Unit holder for reinvestment in Units.</p> <p>On reinvestment of IDCWs, the number of Units to the credit of Unit holder will increase to the extent of the IDCW reinvested by the Applicable NAV.</p> <p><b>There shall, however, be no Load(s) (if any) on the IDCW so reinvested.</b></p> <p>For details on taxation of IDCW option, please refer the SAI.</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>a. An investor on record for the purpose of IDCW distributions is an investor who is a Unit Holder as of the Record Date. In order to be a Unit Holder, an investor has to be allocated Units representing receipt of clear funds by the Scheme.</li> <li>b. Investors should indicate the name of the Plan and/or Option, clearly in the application form. In case of valid applications received, without indicating the Plan and/or Option etc. or where the details regarding Option are not clear or ambiguous, the default options as mentioned above, will be applied.</li> </ol> <p>Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect.</p>
<p><b>Income Distribution cum Capital Withdrawal (IDCW) Policy</b></p>	<p>Under the Income Distribution cum Capital Withdrawal/ IDCW option, the Trustee will have discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the</p>

	<p>Trustee shall be final in this regard. There is no assurance or guarantee to the Unitholder as to the rate of IDCW nor that will the IDCW be paid regularly.</p> <p><b>IDCW Distribution Procedure</b></p> <p>In accordance with clause 11.6 of SEBI Master Circular, the procedure for IDCW distribution would be as under:</p> <ol style="list-style-type: none"> <li>1. Quantum of IDCW and the record date will be fixed by the Trustee. IDCW so decided shall be paid, subject to availability of distributable surplus.</li> <li>2. Within one calendar day of the decision by the Trustees, the AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 2 working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier.</li> <li>3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of Unitholders whose names appear on the register of Unitholder for receiving IDCWs.</li> <li>4. The notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable).</li> <li>5. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of Business Hours on record date.</li> <li>6. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever will be issued by Mutual Fund.</li> </ol>
<b>Allotment</b>	Not Applicable
<b>Refund</b>	Not Applicable
<p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile. Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in the Scheme and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorisations and relevant statutory provisions.</p>	<p>The following persons (subject, wherever relevant, to purchase of Units, being permitted and duly authorized under their respective constitutions / bye-laws, charter documents and relevant statutory regulations) are eligible and may apply for purchase Subscription to the Units under the Scheme:</p> <ol style="list-style-type: none"> <li>1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms including limited liability partnership firms;</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>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;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>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 authorised to invest in mutual fund schemes under their trust deeds;</li> </ol>

	<p>9. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</p> <p>10. Foreign Portfolio Investors (FPIs) registered with SEBI;</p> <p>11. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</p> <p>12. Scientific and Industrial Research Organisations;</p> <p>13. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI;</p> <p>14. Provident/ Pension/ Gratuity Fund to the extent they are permitted;</p> <p>15. Other schemes of Mahindra Manulife Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations;</p> <p>16. Trustee, AMC or Sponsors or their associates may subscribe to Units under the Scheme;</p> <p>17. Such other person as maybe decided by the AMC from time to time.</p> <p>Note: Investments on Behalf of Minor (Clause 17.6 of SEBI Master circular and SEBI Circular No. SEBI/HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023)</p> <ol style="list-style-type: none"> <li>i. The minor shall be the sole Unitholder in a folio. Joint holders will not be registered.</li> <li>ii. The minor Unitholder should be represented either by a natural parent (i.e. father or mother) or by a legal guardian i.e., a court appointed guardian</li> <li>iii. 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. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed.</li> <li>iv. 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</li> <li>v. Change of Status from Minor to Major shall be registered by AMC/Registrar post submission of the documents including KYC details, updated bank account details including cancelled original cheque leaf of the new account and any such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the request for Change of Status from Minor to Major.</li> </ol> <p>For more information kindly read para “Investments on Behalf of Minor” and “Change of Status from Minor to Major” in Statement of Additional Information.</p>
<p><b>Who cannot invest</b></p>	<p>It should be noted that the following persons cannot invest in the Scheme:</p> <ol style="list-style-type: none"> <li>1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FPI or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority, or as stated in the exception in point no. 5 hereunder;</li> <li>2. Overseas Corporate Bodies (OCBs)</li> <li>3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</li> <li>4. Residents of Canada as defined under the applicable laws of Canada; U.S. Person* (including all persons residing in U.S., U.S. Corporations or other entities organised under the laws of U.S), except lump sum subscriptions, switch transaction requests and requests for registration of systematic transactions received from Non-resident Indians / Persons of Indian origin who at the time of such investment / registration of systematic</li> </ol>

	<p>transaction, are physically present in India and submit only a physical transaction request along with such documents / undertakings, etc. as may be prescribed by the AMC / Mutual Fund from time to time. The AMC shall accept such investments/transaction requests subject to compliance with the applicable laws and such other terms and conditions as may be notified by the AMC/Mutual Fund.</p> <p><i>*The term “U.S. Person” means any person that is a U.S. Person within the meaning of Regulation S under the Securities Act of 1933 of the United States or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc., as may be in force from time to time.</i></p> <p>The physical application form(s) for transactions (in non-demat mode) from such U.S. person will be accepted only at the official points of acceptance of transactions of the Fund in India. Additionally, such transactions in physical application form(s) will also be accepted through Distributors of the AMC and other platforms in India, subject to receipt of such additional documents/undertakings, etc., as may be stipulated by the AMC / Trustee from time to time.</p> <p>The investor shall be responsible for complying with all applicable laws for such investments. The AMC/Trustee reserves the right to put the application form/transaction request on hold/reject the subscription/transaction request and redeem the units, if already allotted, as the case may be, as and when identified by the AMC that the same is not in compliance with the applicable laws, the terms and conditions stipulated by the AMC/Trustee from time to time and/or the documents/undertakings provided by such investors are not satisfactory. Such redemption will be processed at the applicable Net Asset Value and subject to applicable taxes and exit load, if any.</p> <p>If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional Units in any of the Schemes of the Fund except in the manner stated in point no. 5 above.</p> <p>The Mutual 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. The Mutual Fund / Trustee / AMC may redeem Units of any Unitholder in the event it is found that the Unitholder has submitted information either in the application or otherwise that is false, misleading or incomplete or Units are held by any person in breach of the SEBI Regulations, any law or requirements of any governmental, statutory authority.</p>
<b>Where can you submit the filled up applications.</b>	Not Applicable
<b>How to Apply</b>	<p>New investors can purchase units of the Scheme by using an application form, whereas, existing Unit holders may use a transaction slip or application form. Application forms or transaction slips will be available at the Investor Service Centres (ISCs)/ Official Points of Acceptance of transactions during Business Hours on Business Days. The same can also be downloaded from the website of the Mutual Fund viz. <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>. For details on updated list of ISCs / Official Points of Acceptance, investors may log on to ‘Contact Us’ section on our website <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>.</p>

	<p>The duly completed application form/transaction slip as the case maybe, can be submitted at the designated ISCs / Official Points of Acceptance and will be subject to verification.</p> <p>Investors may also undertake transactions viz. purchase / redemption / switch through the AMC's online transaction portal available on its website viz., <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a> and such other online/electronic modes / sources as communicated by the AMC from time to time. Further, the investors may also submit transactions in electronic modes offered by specified banks, financial institutions, distributors etc., with whom the AMC has entered or may enter into specific arrangements including through secured internet sites operated by CAMS.</p> <p>For further details, please refer to the SAI and application form for the instructions.</p>
<b>Listing</b>	<p>The Scheme is an open ended equity scheme under which sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. However, the Trustee may at their discretion list the units on any Stock Exchange.</p>
<b>Special Products / facilities available during the NFO</b>	Not Applicable
<b>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.</b>	Units once redeemed will be extinguished and will not be reissued.
<b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b>	<p><b>Pledge of Units: -</b></p> <p>The Units under the Scheme may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies ("NBFC's), or any other body. The AMC/RTA will note and record such Pledged Units. A standard form for this purpose is available on request at all ISCs and the Mutual Fund website (<a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>). The AMC shall mark a lien on the specified units only upon receiving the duly completed form and documents as it may require. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other body concerned and the Mutual Fund assumes no responsibility thereof.</p> <p>The Pledgor will not be able to redeem/switch Units that are pledged until the entity to which the Units are pledged provides a written authorisation to the Mutual Fund that the pledge / lien/ charge may be removed. As long as Units are pledged, the Pledgee will have complete authority to redeem such Units. IDCW declared on Units under lien will be paid / re-invested to the credit of the Unit Holder and not the lien holder unless specified otherwise in the lien letter.</p> <p>For units of the Scheme held in electronic (Demat) form, the rules of Depository applicable for pledge will be applicable for Pledge/Assignment of units of the Scheme. Pledgor and Pledgee must have a beneficial account with the Depository. These accounts can be with the same DP or with different DPs.</p> <p><b>Lien on Units: -</b></p> <p>On an ongoing basis, when existing and new investors make Subscriptions, pending clearance of the payment instrument, a temporary hold (lien) will be created on the Units allotted and such Units shall not be available for redemption/switch out until the payment proceeds are realised by the Fund. In case the cheque/draft is dishonoured during clearing process by the bank, the transaction will be reversed</p>

and the Units allotted there against shall be cancelled under intimation to the applicant. In respect of NRIs, the AMC/ RTA shall mark a temporary hold (lien) on the Units, in case the requisite documents (such as FIRC/Account debit letter) have not been submitted along with the application form and before the submission of the redemption request. The AMC reserves the right to change the operational guidelines for temporary lien on Units from time to time.

**Right to Limit Redemptions: -**

Subject to the approval of Board of Directors of the AMC and Trustee Company and immediate intimation to SEBI, a restriction on redemptions may be imposed by the Scheme when there are circumstances, which the AMC / Trustee believe that may lead to a systemic crisis or event that constrict liquidity of most securities or the efficient functioning of markets such as:

1. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
2. 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.
3. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.

Such restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. However, if exceptional circumstances / systemic crisis referred above continues beyond the expected timelines, the restriction may be extended further subject to the prior approval of Board of Directors of the AMC and Trustee Company giving details of circumstances and justification for seeking such extension shall also be informed to SEBI in advance.

Procedure to be followed while imposing restriction on redemptions

- a. No redemption requests upto INR 2 lacs per request shall be subject to such restriction;
- b. Where redemption requests are above INR 2 lacs:
  - i. The AMC shall redeem the first INR 2 lacs of each redemption request, without such restriction;
  - ii. Remaining part over and above INR 2 lacs shall be subject to such restriction and be dealt as under:
    - Any Units which are not redeemed on a particular Business Day will be carried forward for Redemption to the next Business Day, in order of receipt.
    - Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load, if any) of the subsequent Business Day(s) on which redemptions are being processed.
    - Under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemptions will be

	<p>made on a prorata basis based on the size of each redemption request, the balance amount being carried forward for redemption to the next Business Day.</p>
<p><b>Cash Investments in mutual funds</b></p>	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs. 50,000/- per investor, per financial year shall be allowed subject to:</p> <ul style="list-style-type: none"> <li>i. compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and</li> <li>ii. sufficient systems and procedures in place.</li> </ul> <p>However, payment towards redemptions, IDCW, etc. with respect to aforementioned investments shall be paid only through banking channel.</p> <p>The Fund/ AMC is currently in the process of setting up appropriate systems and procedures for the said purpose. Appropriate notice shall be displayed on its website viz. as well as at the Investor Service Centres, once the facility is made available to the investors.</p>

## B. ONGOING OFFER DETAILS

<p><b>Ongoing Offer Period</b></p> <p>This is the date from which the scheme will reopen for subscriptions / redemptions after the closure of the NFO period.</p>	<p>The Scheme reopened for continuous subscription/redemption from March 19, 2019.</p>
<p><b>Ongoing price for Subscription (purchase) / switch-in (from other schemes/plans of the Mutual Fund) by investors.</b></p> <p>(This is the price you need to pay for purchase/switch-in)</p>	<p>At the Applicable NAV</p> <p><b>Methodology of calculating the sale price</b></p> <p>The price or NAV a unitholder is charged while investing in an open-ended scheme is called sale / subscription price. Pursuant to clause 10.4.1.a of SEBI Master Circular , no entry load will be charged by the Scheme to the unitholders.</p> <p>Therefore, Sale / Subscription price = Applicable NAV</p>
<p><b>Ongoing price for redemption (sale) / switch-outs (to other schemes/plans of the Mutual Fund) by investors.</b></p> <p>(This is the price you will receive for redemptions/switch outs)</p>	<p>At the Applicable NAV subject to prevailing exit load</p> <p><b>Methodology of calculating the repurchase price</b></p> <p>Repurchase or redemption price is the price or NAV at which an open-ended scheme purchases or redeems its units from the Unitholders. 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.</p> <p>Therefore, Repurchase / Redemption Price = Applicable NAV *(1 – Exit Load, if any)</p> <p>For example, If the Applicable NAV of the Scheme is Rs. 10 and the Exit Load applicable at the time of investment is 2% if redeemed before completion of 1 year from the date of allotment of units and the Unitholder redeems units before completion of 1 year, then the repurchase/redemption price will be:</p> <p>= Rs. 10*(1-0.02) = Rs. 9.80</p>
<p><b>Cut off timing for subscriptions / redemptions / switches</b></p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p><b>Subscriptions/Purchases including Switch – ins of any amount</b></p> <ul style="list-style-type: none"> <li>• In respect of valid applications received upto 3.00 p.m. on a Business Day at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application / switch-in request, 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 on which application is received shall be applicable.</li> <li>• In respect of valid applications received after 3.00 p.m. on a Business Day at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application / switch-in request, are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.</li> <li>• Irrespective of the time of receipt of applications at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase as per</li> </ul>



	<p>the application / switch-in request, 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.</p> <p>For determining the applicability of NAV for allotment of units in respect of Subscriptions/Purchases including Switch –ins to the Scheme the following shall be ensured:</p> <ol style="list-style-type: none"> <li>1. Subscription/Purchase application/switch-in request is received before the applicable cut-off time</li> <li>2. Funds for the entire amount of subscription/purchase (including switch-in) as per the application should be credited to the bank account of the Scheme before the cut-off time and the funds are available for utilisation before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme</li> <li>3. In case of ‘switch’ transactions from one scheme to another, the switch-out will be processed on the date of receipt of transaction, if received before cut-off time and corresponding Switch-In transaction will be processed based on the pay out / settlement date of the respective Switch-Out Scheme</li> </ol> <p>Further, it may be noted that:</p> <ul style="list-style-type: none"> <li>• Where funds are transferred/received first and application is submitted thereafter, the date and time of receipt of the application shall be considered for NAV applicability</li> <li>• In case of investments through systematic investment routes such as Systematic Investment Plans, Systematic Transfer Plans, etc, the units will be allotted as per the closing NAV of the day on which the funds are available for utilisation by the Scheme irrespective of amount and installment date of the systematic transactions.</li> </ul> <p><b>Redemptions including Switch–Outs:</b></p> <ul style="list-style-type: none"> <li>• In respect of valid applications received upto 3 p.m. on a business day by the Mutual Fund – the closing NAV of the day of receipt of application, shall be applicable.</li> <li>• In respect of valid applications received after 3 p.m. on a business day by the Mutual Fund – the closing NAV of the next business day shall be applicable.</li> </ul> <p>The above mentioned cut off timing shall be applicable to transactions through the online trading platform. The Date of Acceptance will be reckoned as per the date &amp; time; the transaction is entered in stock exchange’s infrastructure for which a system generated confirmation slip will be issued to the unitholder.</p>
<p><b>Where can the applications for purchase / redemption / switches be submitted?</b></p>	<p>Please refer the back cover page of the Scheme Information Document.</p>
<p><b>Minimum amount for purchase/redemption/swiches</b></p>	<p><b>Minimum Amount for Subscription / Purchase:</b> Rs. 1,000/- and in multiples of Re. 1/- thereafter.</p> <p><b>Minimum Amount for Switch in:</b> Rs. 1,000/- and in multiples of Re. 0.01/- thereafter.</p> <p><b>Minimum Additional Purchase Amount:</b> Rs. 1,000/- and in multiples of Re.1/- thereafter.</p>

	<p><b>Minimum Amount for Redemption / Switch-outs:</b> Rs. 1,000/- or 100 units or account balance, whichever is lower in respect of each Option. In case the Investor specifies both the number of units and amount, the number of Units shall be considered for Redemption. In case the unitholder does not specify the number or amount, the request will not be processed.</p> <p>Where Units under a Scheme are held under both Plans and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Regular Plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.</p> <p><b>Note:</b> The requirements w.r.t minimum application amount and minimum redemption amount will not be applicable for investment(s) made in the Scheme, pursuant clause 6.10 of SEBI Master Circular on ‘Alignment of interest of Key Employees (‘Designated Employees’) of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes’.</p>																			
<p><b>Minimum balance to be maintained and consequences of non maintenance</b></p>	<p>There is no minimum balance requirement.</p> <p>Investors may note that 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.</p>																			
<p><b>Special Products Available</b></p>	<p><b>(I) Systematic Investment Plan (SIP)</b></p> <p>This facility enables the investors to save and invest at regular intervals over a longer period of time. It is convenient way to start investing, regular investment not only helps to reduce average unit acquisition cost (this concept is called ‘Rupee Cost Averaging.’) but also helps to inculcate discipline when it comes to investing. This facility gives the investor an opportunity to invest regularly thereby averaging the acquisition cost of units. Investors may register for SIP using a prescribed enrollment form. SIP facility is offered by the Scheme subject to following terms and conditions:</p> <table border="1" data-bbox="512 1279 1543 1749"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Frequency available</th> </tr> <tr> <th>Weekly</th> <th>Monthly</th> <th>Quarterly</th> </tr> </thead> <tbody> <tr> <td>SIP Transaction Dates</td> <td>Any day of the Week (except Saturday &amp; Sunday)*</td> <td colspan="2">Any date*</td> </tr> <tr> <td>Minimum no. of installments and Minimum amount per installment</td> <td>6 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter</td> <td>6 installments of Rs. 500/- each and in multiples of Re. 1/- thereafter</td> <td>4 installments of Rs.1,500/- each and in multiples of Re. 1/- thereafter</td> </tr> <tr> <td>Mode of Payment</td> <td colspan="3">           a. Direct Debit mandate through select banks with whom AMC has an arrangement.            b. National Automated Clearing House (NACH) Facility         </td> </tr> </tbody> </table> <p>Note:</p> <ol style="list-style-type: none"> <li>1. Anyone or more SIP transaction dates from the available dates can be selected by the Unit Holders under the Monthly and Quarterly frequencies.</li> <li>2. Any day of the week or more day(s) can be selected by the Unit Holders under the Weekly frequency.</li> </ol> <p>* In case the chosen date falls on a Non-Business Day, the SIP will be processed on the immediate next Business Day. However, in case the chosen date is not available in a</p>	Particulars	Frequency available			Weekly	Monthly	Quarterly	SIP Transaction Dates	Any day of the Week (except Saturday & Sunday)*	Any date*		Minimum no. of installments and Minimum amount per installment	6 installments of Rs. 500/- each and in multiples of Rs. 500/- thereafter	6 installments of Rs. 500/- each and in multiples of Re. 1/- thereafter	4 installments of Rs.1,500/- each and in multiples of Re. 1/- thereafter	Mode of Payment	a. Direct Debit mandate through select banks with whom AMC has an arrangement. b. National Automated Clearing House (NACH) Facility		
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particular month, the SIP will be processed on the last day of that month. E.g., if selected date is 31st, SIP installment for the month of September will be processed on 30th September. However, if 30th September happens to be a Non-Business Day, the SIP will be processed on the immediate next Business Day.

Default Options:

Default Frequency – Monthly

Default Date (for both monthly and quarterly frequency) – 10<sup>th</sup>

Default day for Weekly frequency – Wednesday

1. SIP in a folio of a minor will be registered only upto the date of minor attaining the majority even though the instruction may be for the period beyond that date.
2. The Load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the Installments indicated in such application.
3. SIP registered for more than one date or all dates of the month under the Monthly / Quarterly frequency, and more than one day of the week or all days of the week under the Weekly frequency will be considered as separate SIP instruction for the purpose of fulfilling the “Minimum no. of installments” criteria.
4. The SIP enrollment will be discontinued if:
  - a. 3 consecutive SIP installments in case of weekly, Monthly & Quarterly frequency are not honoured.
  - b. the Bank Account (for Standing Instruction) is closed and request for change in bank account (for Standing Instruction) is not submitted at least 30 calendar days before the next SIP Auto Debit installment due date.
5. The SIP mandate may be discontinued by a Unit holder by giving a written notice of 30 calendar days to any of the Official Point(s) of Acceptance.

The AMC reserves the right to introduce SIP facility at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.

#### **SIP through Direct Debit / NACH**

Investors may also enroll for SIP facility through NACH (Debit Clearing) of the RBI or for SIP Direct Debit Facility available with specified Banks / Branches. In order to enroll for SIP NACH or Direct Debit Facility, an Investor must fill-up the Application Form for SIP NACH/ Direct Debit facility.

In case of SIP with payment mode as NACH/Direct Debit, Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the NACH/Direct Debit Mandate is provided.

All SIP cheques / payment instructions should be of the same amount and same date (excluding first cheque). However, there should be a gap of at least 30 calendar days (for SIP registered through the physical mode)/15 calendar days (for SIP registered through the AMC’s online portal available on its website i.e. [www.mahindramanulife.com](http://www.mahindramanulife.com) or electronic platforms offered by MF Utility (MFU), specified banks, financial institutions, distributors, etc., with whom AMC has entered or may enter into specific arrangements including through secured internet sites operated by CAMS) between the first SIP installment and the second SIP installment / SIP Auto Debit “Start” date mentioned in the debit mandate form.

The SIP Auto Debit shall start from the selected “Start” date mentioned by the investor, subject to completion of successful SIP Auto Debit mandate registration formalities at least 10 calendar days prior to the “Start” date specified in the debit mandate form.

In case the SIP Auto Debit mandate registration is not successful within 45 calendar days (for SIP application(s) submitted through the physical mode) / 15 calendar days (for SIP application(s) submitted through the AMC’s online portal), from the SIP application submission date, the AMC/Trustee reserves the right to cancel/terminate the SIP registration request.

Units will be allotted as per the closing NAV of the day on which the funds are available for utilisation by the Scheme irrespective of amount and installment date as per SIP mandate. In case the SIP transaction date falls on a non-business day or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.

An extension of an existing SIP mandate will be treated as a fresh SIP mandate on the date of such application, and all the above conditions need to be met with.

**The AMC has the authority to make available SIP by way of a salary savings scheme for a group of employees through an arrangement with their employers.**

For applicable Load on Purchases through SIP, please refer paragraph “Load Structure” given in the document.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the SIP prospectively at a future date.

**SIP Top-up Facility**

SIP Top-up Facility is a facility which provides flexibility to the investors to increase the amount of the SIP installment by a fixed amount or by a fixed percentage at pre-defined intervals during the tenure of the SIP. The SIP Top-up Facility offered by the Scheme is subject to the following terms and conditions:

- 1) SIP Top-up Facility would be available to all existing and new SIP enrolments. Existing investors who have enrolled for SIP are also eligible to avail Top-up facility and will be required to submit the request for enrolment under this facility at least 10 calendar days prior to the SIP date.
- 2) The Top up facility shall be available for SIP Investments only through NACH Debit Mandate
- 3) This facility is being offered through two modes: (i) Top-up by Amount and (ii) Top-up by Percentage. Minimum Top-up instalment and Top-up Frequency are as under:

Particulars	Minimum Top-up installment	Top-Up Frequency	
		For SIP	For Quarterly SIP
<b>Top-up by Amount</b>	Rs. 100 and in multiples of Rs 100 thereafter	<ul style="list-style-type: none"> <li>• Yearly</li> <li>• Half Yearly</li> </ul>	Yearly
<b>Top-up by Percentage</b>	10% and in multiples of 1% thereafter. Rounded off to nearest next multiple of Rs. 10.	Yearly	

**Default Options:**

Default Mode – Top-up by amount

Default Top-up frequency – Yearly

- 4) Investors who have enrolled for SIP with Monthly Frequency will be able to choose from two frequencies for Top-Up: Half Yearly and Yearly. In case the investor has chosen half-yearly frequency, the SIP amount will increase after every 6 SIP monthly cycle dates by the amount indicated and in case if the investor has chosen yearly frequency, the SIP amount will increase after every 12 SIP monthly cycle dates by the amount / percentage, as indicated.
- 5) Investors who have enrolled for SIP with Quarterly Frequency will be able to choose only “Yearly” frequency for Top-Up and the SIP amount will increase after every 4 SIP quarterly cycle dates by the amount / percentage, as indicated.
- 6) If the Investor does not specify either the Top-up amount/percentage or specifies both, the SIP application will be processed by default with the minimum Top –up installment amount, as applicable.
- 7) In case the SIP installment amount(s) (including Top-ups applied at periodic intervals) exceeds the maximum amount mentioned by the Investor in the NACH debit mandate, the said SIP Top-up request will stand rejected and the SIP will continue to be processed with the last topped up SIP instalment amount.
- 8) The Top-up details cannot be modified once enrolled. In order to make any changes, the Investor must cancel the existing SIP and enroll for a fresh SIP with revised Top up details.
- 9) All other terms & conditions applicable for regular SIP Facility will also be applicable to SIP Top-up Facility.
- 10) SIP Top-up Facility shall not be available to SIPs registered under weekly SIP frequency.
- 11) SIP Top-up will be allowed in case of Micro Investments subject to the condition that total investments including SIP Top-up by the investor does not exceed 50,000/- in a rolling 12 months period or in a financial year i.e. April to March i.e. the limit on Micro Investments.

The illustrations to explain the concept of SIP Top-up Facility are provided below:

**Illustration 1: Calculation of SIP along-with Top-up by amount**

SIP Details	Top Up Details
Amount: Rs 5000	Amount : Rs 500
Frequency: Monthly	Frequency: Yearly
Period: 1 <sup>st</sup> April 2018 to 31 <sup>st</sup> March 2021	

Installment Number(s)	Monthly SIP (A) (in Rs)	Top-Up Amount (B) (in Rs)	Monthly SIP including Top-Up (A+B) (in Rs)
1-12	5000	0	5000
13-24	5000	500	5500
25-36	5500	500	6000
No More SIP installments	--	--	--

**Illustration 2: Calculation of SIP along-with Top-up by percentage**

SIP Details	Top Up Details
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Amount: Rs 5000	Percentage: 15%
Frequency: Monthly	Frequency: Yearly
Period: 1 <sup>st</sup> April 2018 to 31 <sup>st</sup> March 2021	

Installment Number(s)	Monthly SIP (A) (in Rs)	Top-Up Amount (B) (in Rs)	Monthly SIP including Top-Up (A+B) (in Rs)
1-12	5000	0	5000
13-24	5000	750	5750
25-36	5750	862.50	6612.50 rounded off to 6620
No More SIP installments	--	--	--

**SIP Cap Amount:** Investor shall have an option to freeze the SIP installment amount (including Top-ups applied at periodic intervals) by specifying a SIP Cap amount. The SIP Cap amount shall be less than or equal to the amount mentioned by the Investor in the NACH Debit Mandate. In case the SIP Cap amount specified by the Investor is higher than the NACH Debit Mandate amount, then the amount mentioned in the NACH Debit Mandate shall be considered for applying Top-ups and processing of SIP installments until the end of SIP tenure.

**SIP Cap Month-Year:** Investor shall have an option to freeze the SIP installment amount (including Top-ups applied at periodic intervals) from a prespecified month and year. From this prespecified month and year onwards, the SIP Top-Ups will be discontinued and the last topped up SIP installment will remain constant until the end of SIP tenure.

Investor shall have a flexibility to choose either SIP Cap Amount or SIP Cap Month-Year. In case of multiple selections, SIP Cap amount will be considered as default selection.

#### **Pause SIP facility**

Pause SIP Facility is a facility under which the investor has an option to temporarily pause their registered SIP by submitting the prescribed form at any of the Official Points of Acceptance (OPATs) of the Fund or by submitting an application through the online transaction portal available on the Fund's website viz., [www.mahindramanulife.com](http://www.mahindramanulife.com). The Pause SIP Facility offered by the Scheme is subject to the following terms and conditions:

1. Pause SIP Facility request should be submitted at least 15 calendar days prior to the next SIP installment date.
2. Investors availing this facility can pause their SIPs for a fixed 3 (three) consecutive instalments for SIPs registered with Monthly frequency and 1 (one) instalment for SIPs registered with Quarterly frequency.
3. In case a Pause SIP request is received for a SIP registered with multiple dates, then the Pause SIP Facility will be applicable to the succeeding 3 installments (in case of monthly frequency) / 1 installment (in case of quarterly frequency), subject to compliance with the other terms & conditions of this facility. Please refer the illustration below.

**Illustration:** If a SIP (with monthly frequency) is registered through single SIP registration form with 4 multiple dates viz., 1st, 10th, 15th & 20th of every month and a Pause SIP request is received by 10th of May then the Pause SIP will be applied for the 3 installments falling after 15 days from the Pause SIP request date viz., 1st June, 10th June & 15th June.

4. If the SIP Pause period coincides with the trigger period of the SIP Top-Up facility, the SIP installment amount post completion of the SIP Pause period would be inclusive of the Top-Up amount. For e.g. SIP installment amount prior to Pause period is Rs. 5,000/- and Top-Up amount is Rs. 1,000/- and if the Pause period is completed after the Top-Up trigger date, then the SIP installment amount post completion of Pause period shall be Rs. 6,000/-.
5. Pause SIP facility will not be available for the SIPs sourced/ registered through MF Utilities India Pvt. Ltd. ("MFUI"), Stock Exchange Platforms of NSE & BSE and Channel partner platforms.
6. Pause SIP facility once registered cannot be cancelled.
7. Pause SIP Facility shall not be available for SIPs registered under weekly SIP frequency.
8. In case of discrepancies in the details provided in the form and the details registered with the AMC or in case of ambiguity, the AMC has the right to reject the application.

#### **MICRO SYSTEMATIC INVESTMENT PLAN ("MICRO SIP")**

Investment in mutual fund schemes [including through Systematic Investment Plan (SIP)] upto Rs. 50,000 per year per investor, are exempt from the requirement of PAN. Such PAN exempt SIPs are referred to as Micro SIP.

Investors may make PAN exempt investments subject to the following provisions:

1. The limit of Rs. 50,000/- is applicable at an aggregate level (SIP plus lumpsum investments) across all the schemes of the Fund in a rolling 12 month period or in a financial year i.e. April to March.
2. This exemption is applicable only to investments by "Eligible Investors" i.e. individuals [including Joint Holders who are individuals, NRIs but not PIOs], Minors and Sole proprietary firms, who do not possess a PAN\*. Hindu Undivided Family (HUF) and other categories are not eligible for PAN exemption.

\*In case of joint holders, first holder must not possess a PAN.

3. Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Agency (KRA).
4. Eligible Investors must attach a copy of the KYC acknowledgement letter containing the PAN Exempt KYC Reference No (PEKRN) issued by the KRA along with the application form. Eligible investors must hold only one PEKRN.

Eligible Investors who wish to enroll for Micro SIP are required to fill in the Micro SIP Enrolment Form available with the ISCs, distributors/agents and also displayed on the website [www.mahindramanulife.com](http://www.mahindramanulife.com).

All terms and conditions (including load structure) of Systematic Investment Plan facility shall apply to Micro SIP.

The detailed procedures / requirements for accepting PAN exempt investments, including Micro SIPs, shall be as specified by the AMC/Trustee from time to time and their decision in this behalf will be final and binding.

Please refer to the Micro SIP Enrolment Form for terms & conditions before enrolment.

**POWER SIP FACILITY (“the Facility”)**

The Facility allows an investor to register an SIP (Systematic Investment Plan) cum SWP (Systematic Withdrawal Plan) in the eligible scheme(s) of the Fund for a specified duration. SWP instalments would commence on completion of the SIP tenure. The investor has the option to register the SIP and SWP in the same scheme or different scheme

**How does the Facility Work?**

- 1. Option A (SIP and SWP are to be registered in the same scheme):** In case the investor chooses same scheme for SIP and SWP under the Facility, the entire accumulated units via this Facility will be available for SWP, on completion of the SIP tenure.
- 2. Option B (SIP and SWP are to be registered in different schemes):** Under this option, transaction(s) under the Facility shall go through following 4 different stages:

First Stage	Investor will register for an SIP in the eligible scheme(s) available for the Facility (hereinafter referred to as ‘ <b>Source Scheme</b> ’) for a pre – defined period of 8 years, 10 years, 12 years, 15 years, 20 years, 25 years or 30 years under monthly frequency.
Second Stage	Upon completion of the specified SIP tenure, 80% of the available units accumulated through the Facility shall be switched to the scheme chosen for SWP (hereinafter referred to as ‘ <b>Target Scheme</b> ’), at Applicable NAV at the end of 15 calendar days from the date of last SIP instalment (‘Switch Day’) OR next business day, if Switch Day is a non-business day. The remaining 20% of the available units shall remain invested in the Source Scheme.
Third Stage	SWP instalments will be commenced from the Target Scheme from the month following the month of completion of SIP tenure. SWP date will be same as the SIP date.
Fourth Stage	Upon completion of 3 years after the initial switch transaction (refer Second Stage above), the remaining 20% of the available units accumulated through the Facility shall be switched to the Target Scheme at Applicable NAV on the date of switch (‘Second Switch’) or next business day, if the Second Switch day is a non-business day. This residual unit balance switched to the Target Scheme in this stage will also be considered for processing monthly SWP instalments under the Facility.

Illustration

**Option A (When Source Scheme and Target Scheme is same):**

First Stage	SIP Start Date (1 <sup>st</sup> SIP Purchase)	01-May-23
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	SIP Tenure (Years)	10
	Last SIP Installment Date	01-Apr-33
	Total Units Accumulated in Source Scheme through Power SIP during SIP Tenure	10000
Second Stage	Not Applicable	
Third Stage	SWP Start Date (based on the value of all (100%) accumulated units in the Source Scheme)	01-May-33
Fourth Stage	Not Applicable	

**Option B (When Source Scheme and Target Scheme is different):**

First Stage	SIP Start Date (1 <sup>st</sup> SIP Purchase)	01-May-23
	SIP Tenure (Years)	10
	Last SIP Installment Date	01-Apr-33
	Total Units Accumulated in Source Scheme through Power SIP during SIP Tenure	10000
Second Stage	Date of processing First Switch Transaction in Target Scheme ('First Switch Date') – 15 calendar days from the date of last SIP instalment	16-Apr-33
	Number of Units Switched-Out from Source Scheme to Target Scheme on the First Switch Date (80% of the total accumulated units)	8000
Third Stage	SWP Start Date (based on the value of 80% units switched into the Target Scheme on the First Switch Date)	01-May-33
-	Date of processing of Second Switch Transaction in Target Scheme ('Second Switch Date') – 3 years from the initial switch transaction	16-Apr-36
Fourth Stage	Number of Units Switched-Out from Source Scheme to Target Scheme on the Second Switch Date (remaining 20% of the total accumulated units) which will be considered for processing of SWP instalments from the Target Scheme	2000

**Terms and conditions for the Facility are as follows:**

- 1. Eligible Investors:** This facility is available for all investors except minors and to the list of persons appearing under sub-section "who cannot invest" of "section III – Units and offer" of the Scheme Information Document(s) of eligible scheme(s).

Note: The Power SIP facility will not be available to investors desirous of receiving the allotment of units in dematerialized ("demat") form

2. **Eligible Plan and Options:** This Facility is available only for the Growth option (Direct and Regular Plan) of the respective eligible scheme(s).

3. **Frequency:** The Facility is currently available only under “Monthly” Frequency.

4. **Eligible scheme(s) under the Facility\*:** The facility will be allowed only under the Growth Option of the below mentioned Schemes.

a) **Option A (Where SIP and SWP are to be registered in the same scheme):**

. Mahindra Manulife Multi Cap Fund, Mahindra Manulife Flexi Cap Fund, Mahindra Manulife Large Cap Fund, Mahindra Manulife Mid Cap Fund, Mahindra Manulife Large & Mid Cap Fund, Mahindra Manulife Small Cap Fund, Mahindra Manulife Focused Fund, Mahindra Manulife Consumption Fund, Mahindra Manulife Aggressive Hybrid Fund, Mahindra Manulife Balanced Advantage Fund and Mahindra Manulife Business Cycle Fund.

b) **Option B (Where SIP and SWP are to be registered in different schemes):**

**Eligible Source Scheme:** Mahindra Manulife Multi Cap Fund, Mahindra Manulife Flexi Cap Fund, Mahindra Manulife Large Cap Fund, Mahindra Manulife Mid Cap Fund, Mahindra Manulife Large & Mid Cap Fund, Mahindra Manulife Small Cap Fund, Mahindra Manulife Focused Fund, Mahindra Manulife Consumption Fund, Mahindra Manulife Aggressive Hybrid Fund, Mahindra Manulife Balanced Advantage Fund and Mahindra Manulife Business Cycle Fund.

**Eligible Target Schemes:** Mahindra Manulife Large Cap Fund, Mahindra Manulife Aggressive Hybrid Fund, Mahindra Manulife Balanced Advantage Fund, Mahindra Manulife Equity Savings Fund, Mahindra Manulife Dynamic Bond Fund, Mahindra Manulife Low Duration Fund.

\* Investor(s) are requested to note that:

- a. Investor can select the same scheme as source and target scheme under the Facility.
- b. The AMC reserves the right to make changes in the list of eligible scheme(s) from time to time.
- c. Any new scheme(s) to be launched in future may be considered for the Facility, subject to inclusion of relevant disclosure(s) in the scheme information document(s) (SIDs) of respective scheme(s).

5. **Minimum SIP Installment:** The minimum SIP installment amount under the Facility shall be same as minimum amount prescribed for SIP under monthly frequencies in the respective scheme(s) of the Fund.

6. **Minimum SWP Installment:** The investor can specify any SWP amount of his / her choice. However, the SWP amount shall not exceed the instalment amount(s) derived as per the matrix below and shall also be subject to the minimum SWP amount specified in the SIDs of the respective scheme(s) of the Fund.

In case the SWP amount specified by an investor is higher than the amount derived as per the matrix OR if an investor doesn't state the SWP amount while registering the Facility, SWP will be activated for an amount derived as per the matrix below. Any additional investment through SIP (including SIP Top-up, if any) / lumpsum/ switch-

in in the Source Scheme will not be considered for computation of SWP instalment amount as per SWP matrix provided below, for such investors.

Registered SIP Tenure	Monthly SWP Instalment Amount
8 Years	1.0 times of monthly SIP instalment amount
10 Years	1.5 times of monthly SIP instalment amount
12 Years	2.0 times of monthly SIP instalment amount
15 Years	3.0 times of monthly SIP instalment amount
20 Years	6.0 times of monthly SIP instalment amount
25 Years	9.0 times of monthly SIP instalment amount
30 Years	15.0 times of monthly SIP instalment amount

7. **Existing holding(s) / Additional Purchase (s) / Switch ins in Target Scheme:** Any existing Unit holding(s) or additional purchase(s)/switch-ins in the Target Scheme will be considered for processing of SWP transaction(s) from the Target Scheme.

8. **Selection of date:** An Investor can choose any date# of the month for enrolling the Facility. The SWP date will be same as the registered Power SIP facility date. On completion of the selected SIP tenure and post processing of initial switch transaction in the Target Scheme (if applicable), SWP instalments will start from the Target Scheme from the following month on the same day as the SIP instalment date.

# In case the SIP / SWP installment due date falls on a Non-Business day, then the respective transactions will be processed on the next Business Day. However, in case the chosen date is not available in a particular month, the SIP / SWP will be processed on the last day of that month. E.g., if selected date is 31<sup>st</sup>, SIP / SWP installment for the month of September will be processed on 30<sup>th</sup> September. However, if 30<sup>th</sup> September happens to be a Non-Business Day, the SIP will be processed on the immediate next Business Day.

9. While additional purchase(s)/switch-ins/SIP registrations/SIP Top-up are allowed in the Source Scheme, the total clear units accumulated through **the Power SIP facility** only will be considered for the switch to the Target Scheme and subsequent SWP processing from the Target Scheme.

10. **Registration of multiple Power SIPs** – Investors may submit more than one application to register/enroll under the Facility in the same/different schemes under a folio and can also select different SIP cycle date(s) for the multiple application(s) under one folio.

11. **SIP Top-up and SIP pause** – SIP Top-up and SIP pause would be allowed under the Facility. However, the SWP instalment would get registered only based on the initial SIP amount (for investors who have not stated any SWP amount or wherever applicable).

12. **Exit Load:** Exit load shall be applicable as follows:  
a. Exit load prevailing as on the date of registration of Power SIP will be applicable on any redemptions / switch-out from Source Scheme during the tenure of SIP.

- b. In case of selection of same scheme for SIP and SWP under the Facility, exit load prevailing as on the date of registration of Power SIP will be applicable on SWP units.
  - c. In case of selection of different schemes for SIP and SWP (i.e. Source and Target Scheme(s)) under the Facility, the prevailing exit load in the Source Scheme, as on the date of registration of Power SIP will be applicable on the switch from Source Scheme to Target Scheme. For subsequent SWP/redemptions/Switch-outs from the Target Scheme, the exit load prevalent in the Target Scheme as on the date of the switch from Source to Target Scheme will be applicable.
13. **Redemption / Switch out:** Investors can redeem / switch out units from the Source and Target scheme(s) other than this facility also. Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO). Thus, the impact of redemptions / switch-out on the Power SIP facility registration shall be as under:
- a. Processing of redemption / switch-out in Source Scheme during the Power SIP tenure: If the initial Switch is not triggered due to Nil unit balance\* in the Source Scheme (\*applicable for units accumulated by way of Power SIP facility only), the subsequent Switch and SWP registration under the Facility shall stand cancelled.
  - b. Processing of redemption/switch out from the Target Scheme: (i) In case of partial redemption/ switch out from the Target Scheme, SWP will continue till units are available in the Target Scheme. (ii) In case full redemption/switch-out from the Target Scheme before the 2<sup>nd</sup> switch is triggered resulting into non-processing of SWP instalment from the Target Scheme under the Facility, the SWP feature of the Facility will get ceased immediately. However, 2<sup>nd</sup> switch transaction will get processed in the Target Scheme, in accordance with the prescribed features of the Facility (refer Fourth stage above).
14. **Winding up / Merger of the Target Scheme(s) –**
- a. In case of winding up of the Target Scheme chosen by an investor before initial switch trigger date, the default Target Scheme (refer point no. 17 below) shall be considered for processing switch and SWP transaction(s) under the Facility.
  - b. In case of merger of the Target Scheme chosen by an investor before initial switch trigger date, the transferee scheme (i.e. the scheme in which the Target Scheme will be merged consequent to the merger) shall be considered for processing switch and SWP transaction(s) under the Facility subject to such transferee scheme being a part of list of eligible Target Scheme(s) available under the Facility as on the date of processing the initial switch transaction. In case the transferee scheme is not a part of the eligible Target Scheme(s), the default Target Scheme (refer point no. 17 below) shall be considered for processing switch and SWP transaction(s) under the Facility.
15. **Cancellation/discontinuation of Power SIP:**
- a. The Power SIP mandate may be discontinued by the investor, by giving a written notice of 30 calendar days to any of the Official Point(s) of Acceptance of Transactions. On cancellation of SIP, the underlying Switch trigger(s) and SWP will also stand cancelled.
  - b. The SIP enrolment under Power SIP facility will be discontinued if 3 consecutive SIP instalments are not honoured.

c. In the event of death of the investor during the tenure of the Power SIP, the Power SIP facility shall be ceased.

**16. Modification in Power SIP Mandate / Target Scheme:** Post registration, the investor cannot change/modify the Power SIP mandate during the tenure of the Facility such as the SIP tenure, the SIP Scheme (Source Scheme) or the SIP Amount. However, Investors can change the Target Scheme (including the option to select Target Scheme same as the Source Scheme) anytime before completion of the SIP tenure, provided such a change is communicated at least 30 days before the last SIP instalment date.

**17. Default options:**

- Source Scheme – It is a mandatory field and cannot be left blank. If left blank, it will lead to rejection of the Power SIP application.
- Target Scheme – Mahindra Manulife Balanced Advantage Fund
- Power SIP Cycle Date – 10<sup>th</sup> of the Month
- Tenure – 20 years
- SWP Amount – In case the investor does not provide any SWP amount, the default amount shall be as per the amount mentioned in the matrix provided above. In case SWP amount mentioned is higher than the matrix amount, the default option will apply.

All other terms and conditions applicable to Systematic Investment Plan and Systematic Withdrawal Plan facilities shall apply mutatis mutandis to this facility.

The AMC/Trustee reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility.

Investors are requested to refer to the Enrolment Form available on our website viz. [www.mahindramanulife.com](http://www.mahindramanulife.com) or with ISCs, for the latest terms and conditions, before enrolling.

**(II) Systematic Transfer Plan (STP):**

This facility enables the Unit holder to transfer fixed amount periodically from one scheme of the Mutual Fund (“Transferor Scheme”) to another (“Transferee Scheme”) by redeeming units of the Transferor Scheme at the Applicable NAV, subject to Exit Load, if any and investing the same amount in Transferee Scheme at the Applicable NAV, on a recurrent basis for a specified period at specified frequency as per the investor’s STP mandate. Investors may register for STP using a prescribed enrollment form. STP facility is offered by the Scheme subject to following terms and conditions:

Particulars	Frequency available			
	Daily	Weekly	Monthly	Quarterly
STP Transaction Dates	Every Business Day	Any day of the Week (except Saturday & Sunday)	Any Date*	

Minimum no. of installments and Minimum amount per installment	6 installments of Rs. 500/- each and in multiples of Re.0.01/- thereafter	6 installments of Rs. 500/- each and in multiples of Re.0.01/- thereafter	6 installments of Rs. 500/- each and in multiples of Re.0.01/- thereafter	4 installments of Rs.1500/- each and in multiples of Re.0.01/- thereafter
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\* In case the chosen STP transaction date falls on a non-Business Day, the respective transaction(s) will be processed on the next Business Day. However, in case the chosen transaction date is not available in a particular month, the transaction will be processed on the last day of that month. E.g., if selected date is 31st, STP transaction for the month of September will be processed on 30th September. However, if 30th September happens to be a Non-Business Day, the STP transaction will be processed on the next Business Day.

Note: Anyone or more STP transaction dates can be selected by the Unit Holders under the Monthly and Quarterly frequencies. Any day of the week or more day(s) can be selected by the Unit Holders under the Weekly frequency.

**Default options**

Default Frequency – Monthly

Default Date (for both monthly and quarterly frequency) – 10<sup>th</sup>

Default day for weekly frequency - Wednesday

1. If any STP transaction due date falls on a non-Business Day, then the respective transactions will be processed on the immediately succeeding Business Day.
2. If the STP installment date falls on a non-Business Day for the Transferee scheme and if such date is a Business Day for the Transferor scheme, then the STP out transaction will be processed by redeeming units of the Transferor scheme on that Business Day and the STP - In transaction will be processed by investing the amount in the Transferee scheme on its immediate next Business Day.
3. The provision of “Minimum Redemption Amount” of the designated Transferor Scheme(s) and “Minimum Application Amount” of the designated Transferee Scheme(s) shall not be applicable to STP.
4. If the STP period or no. of installments is not specified in the transaction Form, the STP transactions will be processed until the balance of units in the unit holder’s folio in the Transferor Scheme becomes zero.
5. STP registered for more than one day or all days in a week under Weekly option and for more than one date or all dates of the month under the Monthly/Quarterly frequency will be considered as separate STP instruction for the purpose of fulfilling the criteria under “Minimum no. of installments” section above.
6. The AMC reserves the right to introduce STP facility at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.
7. The load structure in the Transferee Scheme prevailing at time of submission of STP application (whether for fresh enrollment or extension) will be applicable for all the investment through STP specified in such application.
8. The STP mandate may be discontinued by a Unit holder by giving a written notice of 7 working days to any of the Official Point(s) of Acceptance. STP mandate will terminate automatically if there is no Unit balance in the Transferor Scheme on the

STP transaction date or upon the Mutual Fund receiving a written intimation of death of the sole / 1st Unit holder.

9. Units marked under lien or pledge in the Transferor Scheme will not be eligible for STP.

10. In case the unit balance in the Transferor Scheme is lesser than amount specified by the unit holders for STP, the AMC will transfer remaining unit balance to the Transferee Scheme.

11. STP facility will be available to unit holder(s) holding units in non-demat form of the Transferor Scheme(s).

12. STP in a folio of minor will be registered only upto the date of minor attaining majority even though the instruction may be for the period beyond that date.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the STP prospectively at a future date.

**(III) Capital Appreciation Systematic Transfer Plan (CASTP):**

“Capital Appreciation Systematic Transfer Plan (CASTP)” is a facility wherein unit holder(s) of "Transferor Scheme(s)" and in “Growth Option” of the Fund can opt to automatically invest regularly the capital appreciation amount, subject to a minimum capital appreciation amount of Rs 500 into the "Transferee Scheme(s)" of the Fund which is/are available for investment at that time. CASTP facility will be available to unit holder(s) holding units in non-demat form of the Transferor Scheme(s). Investors may register for CASTP using a prescribed enrollment form. CASTP facility is offered by the Scheme subject to following terms and conditions:

Minimum number of installments under CASTP facility: 6

CASTP Frequency: Only Monthly frequency is available.

CASTP Date: 10<sup>th</sup> of every month

**Calculation of CASTP:**

Transferor Scheme	Mahindra Manulife “ABC” Fund – Growth option
Transferee Scheme	Mahindra Manulife “XYZ” Fund – Growth Option
Date and Frequency of CASTP	10 <sup>th</sup> – Monthly Interval
Amount of Transfer per installment	Amount of Capital Appreciation
Enrollment Period	January – December

Calculation of CASTP Installment amount on the date of the First installment i.e. 10<sup>th</sup> February:

- Total Amount Invested on 15<sup>th</sup> January is assumed as Rs 10,00,000 at a NAV of Rs. 10.5123; the number of units allotted were 95,126.661
- The NAV of Mahindra Manulife “ABC” Fund – Growth Option on 10<sup>th</sup> February is assumed as Rs 10.5897;

- Hence the market value of the investment in the Transferor Scheme on 10<sup>th</sup> February, the date of transfer is Rs 1,007,362.80 [95,126.661 x Rs 10.5897]
- The Amount transferred to Mahindra Manulife “XYZ” Fund (transferee Scheme) is Rs. 7,362.80 (1,007,362.80-10,00,000.00).
- Because of the above mentioned transaction the unit balance in the Transferor scheme will be reduced by 695.279 (7,362.80/10.5897) leaving the units balance in the transferor scheme to 94,431.382 (95,126.661-695.279).

1. If any CASTP transaction due date falls on a non-Business Day, then the respective transaction will be processed on the immediately succeeding Business Day.
2. If the CASTP installment date falls on a non-Business Day for the Transferee scheme and if such date is a Business Day for the Transferor scheme, then the CASTP out transaction will be processed by redeeming units of the Transferor scheme on that Business Day and the CASTP In transaction will be processed by investing the amount in the Transferee scheme on its immediate next Business Day.
3. The provision of “Minimum Redemption Amount” of the designated Transferor Scheme(s) and “Minimum Application Amount” of the designated Transferee Scheme(s) shall not be applicable to CASTP.
4. If the CASTP period or no. of installments is not specified in the transaction form, the CASTP transactions will be processed until the balance of units in the unit holder’s folio in the Transferor Scheme(s) becomes zero.
5. The AMC reserves the right to introduce CASTP facility at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.
6. The load structure in the Transferee Scheme(s) prevailing at time of submission of CASTP application (whether for fresh enrollment or extension) will be applicable for all the investment through CASTP specified in such application.
7. The CASTP mandate may be discontinued by a Unit holder by giving a written notice of 7 working days to any of the Official Point(s) of Acceptance. CASTP mandate will terminate automatically if there is no Unit balance in the Transferor Scheme(s) on the CASTP transaction date or upon the Mutual Fund receiving a written intimation of death of the sole / 1st Unit holder.
8. Units marked under lien or pledge in the Transferor Scheme(s) will not be eligible for CASTP.
9. CASTP facility will be available to unit holder(s) holding units in non-demat form of the Transferor Scheme(s).
10. CASTP in a folio of minor will be registered only upto the date of minor attaining majority even though the instruction may be for the period beyond that date.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the CASTP prospectively at a future date.

**(IV) Flex Systematic Transfer Plan (Flex STP):**

Flex Systematic Transfer Plan (Flex STP) is a facility wherein unit holder(s) of designated open-ended scheme(s) of the Fund can opt to transfer variable amount(s)



linked to value of investments, at pre-determined intervals from designated open-ended Scheme(s) of the Fund (hereinafter referred to as “Transferor Scheme”) to the Growth Option of designated open-ended scheme(s) of the Fund (hereinafter referred to as “Transferee Scheme”). Investors may register for Flex STP using a prescribed enrollment form. Flex STP facility is offered by the Scheme subject to following terms and conditions:

Particulars	Frequency available			
	Daily	Weekly	Monthly	Quarterly
Flex STP Transaction Dates	Every Business Day	Any day of the Week (except Saturday & Sunday)	Any Date*	
Minimum no. of installments and Minimum amount per installment	6 installments of Rs. 500/- each and in multiples of Re.0.01/- thereafter	6 installments of Rs. 500/- each and in multiples of Re.0.01/- thereafter	6 installments of Rs. 500/- each and in multiples of Re.0.01/- thereafter	4 installments of Rs.1500/- each and in multiples of Re.0.01/- thereafter

\* In case the chosen Flex STP transaction date falls on a non-Business Day, the respective transaction(s) will be processed on the next Business Day. However, in case the chosen transaction date is not available in a particular month, the transaction will be processed on the last day of that month. E.g., if selected date is 31st, STP transaction for the month of September will be processed on 30th September. However, if 30th September happens to be a Non-Business Day, the STP transaction will be processed on the next Business Day.

Note: Anyone or more Flex STP transaction dates can be selected by the Unit Holders under the Monthly and Quarterly frequencies. Any day of the week or more day(s) can be selected by the Unit Holders under the Weekly frequency.

**Default options:**

Default Frequency – Monthly

Default Date (for both monthly and quarterly frequency) – 10<sup>th</sup>

Default day for weekly frequency – Wednesday

**Calculation of Flex STP**

Under the Flex STP – (as per the Frequency) unit holders will be eligible to transfer fixed amount to be transferred per installment **OR** the amount as determined by the following formula, which is higher:

(Number of installments including the current installment x Fixed amount to be transferred per installment) – market value of the investments through Flex STP in the Transferee Scheme on the date of transfer.

In case of Flex STP, if the amount (as specified by the formula) to be transferred under Flex STP is not available in the Transferor Scheme in the unit holder’s account, the residual amount will be transferred to the Transferee Scheme and Flex STP will be terminated.

**Illustration 1: How to calculate the transfer amount?**

**Flex STP Enrollment Details:**

Transferor Scheme	Mahindra Manulife “ABC” Fund – Growth option
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Transferee Scheme	Mahindra Manulife “XYZ” Fund – Growth Option
Date and Frequency of Flex STP	15 <sup>th</sup> – Monthly Interval
Amount of Transfer per installment	Rs 5,000/-
Number of Installments	12
Enrollment Period	January – December

Calculation of Flex STP Installment amount on the date of the fourth installment i.e. 15<sup>th</sup> April:

- Total Units allotted upto the date of last installment i.e. 15<sup>th</sup> March is assumed as 1,363.636;
- The NAV of Mahindra Manulife XYZ Fund – Growth Option on 15<sup>th</sup> April is assumed as Rs 10.75 per unit;
- Hence the market value of the investment in the Transferee Scheme on the date of transfer is Rs 14,659.09 [1,363.636 x Rs 10.75]

The installment amount will be calculated as follows:

Fixed Amount specified at the time of enrollment	Rs 5,000/-
OR	
As determined by the formula	(Rs 5,000 x 4) – Rs 14,659.09 = Rs 5,340.91
whichever is higher	

Hence, on 15<sup>th</sup> April, the installment amount transferred to the Transferee Scheme will be Rs 5,340.91

### Illustration 2: How to calculate the transfer amount?

#### Flex STP Enrollment Details:

Transferor Scheme	Mahindra Manulife “ABC” Fund
Transferee Scheme	Mahindra Manulife “XYZ” Fund – Growth Option
Date and Frequency of Flex STP	15 <sup>th</sup> – Monthly Interval
Amount of Transfer per installment	Rs 5,000/-
Number of Installments	12
Enrollment Period	January – December

Calculation of Flex STP Installment amount on the date of the fourth installment i.e. 15<sup>th</sup> April:

- Total Units allotted upto the date of last installment i.e. 15<sup>th</sup> March is assumed as 1,276.981;
- The NAV of Mahindra Manulife ABC Fund – Growth Option on 15<sup>th</sup> April is assumed as Rs 12.50 per unit;
- Hence the market value of the investment in the Transferee Scheme on the date of transfer is Rs 15,962.26 [1,276.981 x Rs 12.50]

The installment amount will be calculated as follows:

Fixed Amount specified at the time of enrollment	Rs 5,000/-
OR	
As determined by the formula	(Rs 5,000 x 4) – Rs 15,962.26 = Rs 4,037.74
whichever is higher	

Hence, on 15<sup>th</sup> April, the installment amount transferred to the Transferee scheme will be Rs 5,000/-

Note: The Flex STP installment dates in the illustrations above are assumed to be Business Days.

The total Flex STP amount invested in the Transferee Scheme shall not exceed the total enrollment amount i.e. amount per installment X number of installments.

The amount transferred under the Flex STP from the Transferor Scheme to the Transferee Scheme shall be effected by redeeming units of Transferor Scheme at Applicable NAV, after payment of Exit Load, if any, and subscribing to the units of the Transferee Scheme at Applicable NAV in respect of each Flex STP investment.

1. If any Flex STP transaction due date falls on a non-Business Day, then the respective transactions will be processed on the immediately succeeding Business Day.
2. If the Flex-STP installment date falls on a non-Business Day for the Transferee scheme and if such date is a Business Day for the Transferor scheme, then the Flex-STP-out transaction will be processed by redeeming units of the Transferor scheme on that Business Day and the Flex-STP -In transaction will be processed by investing the amount in the Transferee scheme on its immediate next Business Day.
3. The provision of “Minimum Redemption Amount” of the designated Transferor Scheme(s) and “Minimum Application Amount” of the designated Transferee Scheme(s) shall not be applicable to Flex STP.
4. If the Flex STP period or no. of installments is not specified in the transaction Form, the Flex STP transactions will be processed until the balance of units in the unit holder’s folio in the Transferor Scheme becomes zero.
5. Flex STP registered for more than one day or all days in a week under Weekly option and for more than one date or all dates of the month under the Monthly/Quarterly frequency will be considered as separate Flex STP instruction for the purpose of fulfilling the criteria under “Minimum no. of installments” section above.
6. The AMC reserves the right to introduce Flex STP facility at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.
7. The load structure in the Transferee Scheme prevailing at time of submission of Flex STP application (whether for fresh enrollment or extension) will be applicable for all the investment through Flex STP specified in such application.
8. The Flex STP mandate may be discontinued by a Unit holder by giving a written notice of 7 working days to any of the Official Point(s) of Acceptance. Flex STP mandate will terminate automatically if there is no Unit balance in the Transferor Scheme on the Flex STP transaction date or upon the Mutual Fund receiving a written intimation of death of the sole / 1st Unit holder.
9. Units marked under lien or pledge in the Transferor Scheme will not be eligible for Flex STP.
10. In case the unit balance in the Transferor Scheme is lesser than amount specified by the unit holders for Flex STP, the AMC will transfer remaining unit balance to the Transferee Scheme.
11. Flex-STP facility will be available to unit holder(s) holding units in non-demat form of the Transferor Scheme(s).

12. Flex STP in a folio of minor will be registered only upto the date of minor attaining majority even though the instruction may be for the period beyond that date.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the Flex STP prospectively at a future date.

**(V) Systematic Withdrawal Plan (SWP):**

SWP is a facility that enables Unitholders to withdraw specified amounts from the Scheme on a recurrent basis for a specified period at specified frequency by providing a single mandate/ standing instruction. The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unitholder. Investors may register for SWP using a prescribed enrollment form. SWP facility is offered by the Scheme subject to following terms and conditions:

Particulars	Frequency available			
	Monthly	Quarterly	Half - Yearly	Annual
SWP Transaction Dates	Any Date*			
Minimum no. of instalments and Minimum amount per instalment	2 instalments of Rs. 500/- each and in multiples of Re. 1/- thereafter			

\* In case the chosen SWP date falls on a non-Business Day, the respective transaction(s) will be processed on the next Business Day. However, in case the chosen transaction date is not available in a particular month, the transaction will be processed on the last day of that month. E.g., if selected date is 31st, SWP transaction for the month of September will be processed on 30th September. However, if 30th September happens to be a Non-Business Day, the SWP transaction will be processed on the next Business Day.

**Default options**

Default Frequency – Monthly

Default Date (for all frequencies) – 10<sup>th</sup>

1. If the SWP period or no. of instalments is not specified in the transaction Form, the SWP transactions will be processed until the balance of units in the unit holder’s folio in the Scheme becomes zero.
2. The load structure applicable to the Scheme prevailing at the time of enrollment will be applicable for all SWP transactions under the mandate.
3. The SWP mandate may be discontinued by a Unit holder by giving a written notice of at least 7 working days prior to the next SWP transaction date. SWP mandate will terminate automatically if all Units held by the unitholder in the Scheme are redeemed or upon the Mutual Fund receiving a written intimation of death of the sole / 1st Unit holder.
4. The AMC reserves the right to introduce SWP facility at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.
5. Units marked under lien or pledge in the Scheme will not be eligible for SWP.

6. SWP in a folio of minor will be registered only upto the date of minor attaining majority even though the instruction may be for the period beyond that date.
7. SWP registered for more than one date or all dates of the month under the Monthly/Quarterly/Half – Yearly/Annual frequency will be considered as separate SWP instructions for the purpose of fulfilling the “Minimum no. of installments” criteria.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the SWP prospectively at a future date.

Please refer to SIP/ SWP Enrollment Form for terms and conditions before enrollment.

**(VI) Switching Options:**

**a) Inter - Scheme Switching option**

Unitholders under the Scheme have the option to Switch part or all of their Unitholdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the Unitholders the flexibility to Switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unitholders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs.

The Switch will be effected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.

**b) Intra -Scheme Switching option**

Unitholders under the Scheme have the option to Switch their Unit holding from one plan/option to another plan/option (i.e. Regular Plan to Direct Plan and Growth option to Income Distribution cum Capital Withdrawal/IDCW option and vice-versa), of respective units. The Switches would be done at the Applicable NAV based prices and the difference between the NAVs of the two options will be reflected in the number of Unit allotted.

Switching shall be subject to the applicable “Cut off time and Applicable NAV” stated elsewhere in the Scheme Information Document. In case of “Switch” transactions from one scheme to another, the allocation shall be in line with Redemption payouts.

**(VII) Stock Exchange Infrastructure Facility:**

The investors can subscribe to / switch / redeem the Units of the Scheme vide the Stock Exchange Infrastructure Facility viz. MFSS & NMF II platform of National Stock Exchange(NSE) and “BSEStAR MF” platform of Bombay Stock Exchange (BSE) through trading members of the NSE and BSE respectively, who are registered with AMFI OR SEBI-Registered Investment Advisors (RIAs)/ SEBI-Registered Portfolio Managers and AMFI-registered Mutual Fund Distributors who are empaneled with NSE

	<p>and BSE. Please contact any of the Investor Service Centers of the Mutual Fund to understand the detailed process of transacting through this facility.</p> <p>The stock exchanges are required to allow investors to directly access infrastructure of recognized stock exchange to purchase and redeem mutual fund units from Mutual Fund/ Asset Management Companies. Investors can avail this facility as and when the same is made available by stock exchange. The KYC compliant investors can register themselves on stock exchange by providing their PAN and creating their profile on the platform. The stock exchange will allot the identification number upon receipt of signed and scanned registration form. Further upon receipt of authorisation by the stock exchange platform the investor can commence the transaction.</p> <p><b><u>(VIII) Official Point of Acceptance through MF Central:</u></b></p> <p>Pursuant to clause 16.6 of SEBI Master circular on RTA inter-operable platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTA's), Kfin Technologies Private Limited (Kfintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.</p> <p>MFCentral is created with an intent to be a one stop portal / mobile app for all mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to mutual fund investors across fund houses subject to applicable Terms &amp; Conditions of the Platform. MFCentral has enabled execution of various types of Financial and Non-financial transactions on their platform. For more details, investors may access the MFCentral website using <a href="https://mfcentral.com/">https://mfcentral.com/</a> and/or access the MF Central Mobile App.</p> <p>With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of mutual funds, the Fund has designated MFCentral as its Official point of acceptance.</p> <p>Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.</p>
<p><b>Account Statements</b></p>	<ul style="list-style-type: none"> <li>• On acceptance of the application for subscription, an allotment confirmation/account statement specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request will be sent to the Unitholders registered e-mail address and/or mobile number.</li> <li>• Where investors / Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address.</li> <li>• In cases where the email does not reach the Unitholder/ investor, the Fund / its Registrar &amp; Transfer Agents will not be responsible, but the Unitholder/ investor can request for fresh statement/confirmation. The Unitholder/ investor shall from time to time intimate the Fund / its Registrar &amp; Transfer Agents about any changes in his e-mail address.</li> </ul>

- The Unitholder may request for a physical account statement by writing / calling the AMC / ISC / RTA. The AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.

**Consolidated Account Statement (CAS)**

- Consolidated account statement for each calendar month shall be issued, on or before fifteenth day of succeeding month, detailing all the transactions and holding at the end of the month including the total purchase value / cost of investment in each scheme and transaction charges (if any) paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month.
- Pursuant to clause 14.3.3.4 of SEBI Master Circular , following additional disclosure(s) shall be provided in CAS issued for the half year (ended September / March):
  - a. The amount of actual commission paid by the AMCs /Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF Scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by the AMC /MFs to the distributors. Further, the commission disclosed in CAS shall be gross commission and shall not exclude costs incurred by distributors such as Goods and Services Tax (GST) (wherever applicable, as per existing rates), operating expenses, etc.
  - b. The scheme's average total expense ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for the scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

- The AMC shall identify common investors across fund houses by their permanent account number (PAN) for the purposes of sending CAS.
- In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS.
- The transactions viz. purchase, redemption, switch, Payout of Income Distribution cum Capital Withdrawal / IDCW Payout, Reinvestment of Income Distribution cum Capital Withdrawal/ IDCW Reinvestment, systematic investment plan, systematic withdrawal plan and systematic transfer plan, carried out by the Unit holders shall be reflected in the CAS on the basis of PAN.
- The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014, Depositories shall generate and dispatch a single consolidated account statement for investors (in whose folio the transaction has taken place during the month) having mutual fund investments and holding demat accounts.

- Based on the PANs provided by the asset management companies / mutual funds' registrar and transfer agents (AMCs/MF-RTAs, the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS. In other cases, (i.e. PANs with no demat account and only MF units holding), the AMCs/ MF-RTAs shall continue to send the CAS to their unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.
- Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.

#### **Half Yearly Consolidated Account Statement**

- A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 21<sup>st</sup> day of succeeding month, to all such Unitholders holding units in non- demat form in whose folios no transaction has taken place during that period shall be sent by email.
- The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive the same in physical mode.

#### **Option to hold units in dematerialised (demat) form**

The Unit holders would have an option to hold the Units in electronic i.e. demat form. The Applicants intending to hold Units in demat form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units. The AMC/ RTA will endeavour to credit the units in the demat account of the investor within 2 working days from the date of receipt of valid request with complete details.

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.

Investors desirous of having the Units of the Scheme in dematerialized form should contact the ISCs of the AMC/Registrar. For details, Investors may contact any of the Investor Service Centres of the AMC.

#### **Account Statement for demat account holders**

In case of Unit Holders holding units in the dematerialized mode, the AMC will not send the account statement to the Unit Holders. The demat statement issued by the Depository Participant would be deemed adequate compliance with the requirements in respect of dispatch of statements of account.



<p><b>Income Distribution cum Capital Withdrawal (IDCW)</b></p>	<p>The payment of IDCW proceeds shall be made within 7 working days from the record date.</p> <p>The IDCW proceeds will be paid by way of ECS / EFT / NEFT / RTGS / Direct credits/ any other electronic manner if sufficient banking details are available with the Mutual Fund for the Unitholder.</p> <p>In the event of failure of payment of IDCW proceeds within the stipulated time of 7 working days period from the record date, the AMC shall be liable to pay interest @ 15 percent per annum calculated from the record date till the date of dispatch of IDCW proceeds, to the Unit holders.</p> <p>In case of specific request for IDCW by warrants/cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the IDCW will be paid by warrant/cheques/demand drafts and payments will be made in favour of the Unit holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.</p>
<p><b>Redemption</b></p>	<p>The redemption proceeds shall be dispatched to the unitholders within 3 working days from the date of receipt of redemption application, complete / in good order in all respects. However, AMFI vide its communication no. AMFI/35P/MEM-COR/74/2022-23 dated January 16,2023 has provided certain exceptional circumstances wherein the additional timelines shall be applicable (please refer Statement of Additional Information “SAI” for further details.)</p> <p><b>How to Redeem</b></p> <p>A Transaction Slip can be used by the Unitholder to request for Redemption. The requisite details should be entered in the Transaction Slip and submitted at an ISC/Official Point of Acceptance. Transaction Slips can be obtained from any of the ISCs/Official Points of Acceptance.</p> <p><b>Procedure for payment of redemption</b></p> <p><b>1. Resident Unitholders</b></p> <p>Unitholders will receive redemption proceeds directly into their bank account through various electronic payout modes such as Direct credit / NEFT / RTGS / ECS / NECS etc. unless they have opted to receive the proceeds through Cheque/ Demand Draft. Redemption proceeds will be paid in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) through “Account Payee” cheque / demand draft with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI, even in cases where investments are made in cash). Redemption cheques will be sent to the Unit holder’s address (or, if there is more than one holder on record, the address of the first-named Unit holder).</p> <p>The redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post / UCP to the registered address of the sole / first holder as per the records of the Registrars. For the purpose of delivery of the redemption instrument, the dispatch through the speed post/courier / Postal Department, as the case may be, shall be treated as delivery to the investor. The AMC / Registrar are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated above.</p> <p><b>2. Non-Resident Unitholders</b></p>

Payment to NRI / FPI Unit holders will be subject to the relevant laws / guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable).

In the case of NRIs:

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

In the case of FPIs, the designated branch of the authorized dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FPI maintained in accordance with the approval granted to it by the RBI.

The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / FPIs. The Fund may make other arrangements for effecting payment of redemption proceeds in future.

#### **Effect of Redemption**

The number of Units held by the Unit Holder in his/ her/ its folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re- issued.

The normal processing time may not be applicable in situations where details like bank name, bank account no. etc. are not provided by investors/ Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/ loss in transit.

#### **Redemption by investors transacting through the Stock Exchange mechanism**

Investors who wish to transact through the stock exchange shall place orders for redemptions as currently practiced for secondary market activities. Investors must submit the Delivery Instruction Slip to their Depository Participant on the same day of submission of redemption request, within such stipulated time as may be specified by NSE/BSE, failing which the transaction will be rejected. Investors shall seek redemption requests in terms of number of Units only and not in Rupee amounts. Redemption amounts shall be paid by the AMC to the bank mandate registered with the Depository Participant.

#### **Redemption by investors who hold Units in dematerialized form**

Redemption request for Units held in demat mode shall not be accepted at the offices of the Mutual Fund/AMC/Registrar. Unit holders shall submit such request only through their respective Depository Participants.

**Important Note:** All applicants for Purchase of Units /Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.

	<p><b>Unclaimed Redemption/ Income Distribution cum capital withdrawal (IDCW) Amount</b></p> <p>In accordance with clause 14.3 of SEBI Master circular, the unclaimed redemption amount and IDCW amount that are allowed to be deployed by the Mutual Fund in call money market or money market Instruments, shall also be allowed to be invested in a separate plan of only Overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Further, no exit load shall be charged in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of eligible scheme(s) or at 0.50%, whichever is lower.</p> <p>Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those eligible schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix.</p> <p>Accordingly, redemption/dividend amounts remaining unclaimed based on expiry of payment instruments will be identified periodically and amounts of unclaimed redemption/dividend would be deployed by the Scheme in the respective Unclaimed Plan(s) as follows:</p> <p>(a) Mahindra Manulife Overnight Fund - Unclaimed Redemption / Income Distribution cum Capital Withdrawal (IDCW) Option Upto 3 years; and  (b) Mahindra Manulife Overnight Fund - Unclaimed Redemption / Income Distribution cum Capital Withdrawal (IDCW) Option Beyond 3 years.</p> <p>Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.</p> <p>For further details regarding Unclaimed Plan(s), investors are requested to refer the Statement of Additional Information available on our website <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>.</p>
<p><b>Change in Bank Mandate</b></p>	<p>Please note the following process in relation to change in bank mandate/address:</p> <ol style="list-style-type: none"> <li>1. Updation of Bank Account in Customer's Folio shall be either through 'Multiple Bank Account Registration Form' or a standalone separate — Change of Bank Mandate Form;</li> <li>2. In case of standalone change of bank details, documents as entailed below should be submitted as a proof of new bank account details. Based on the AMC's internal risk assessment, the AMC may also consider collecting proof of old bank account and proof of identity of the clients, while effecting the change of bank account;</li> <li>3. Customers are advised to register multiple bank accounts and choose any of such registered bank accounts for receipt of redemption proceeds;</li> <li>4. Any unregistered bank account or new bank account forming part of redemption request shall not be entertained or processed;</li> <li>5. Such investors, who have not already provided bank mandate at the time of making investment, are required to submit proof of new bank account details as</li> </ol>

	<p>entailed here below. Such investors are also required to submit valid Proof of Identity as prescribed under KYC guidelines along with Proof of Investment; and</p> <p>6. Any change of Bank Mandate request received/processed few days prior to submission of a redemption request or on the same day as a standalone change request, MMIMPL will continue to follow cooling period of 10 calendar days for validation of the same.</p> <p>Investors are required to submit any one of the following documents in Original or produce originals for verification or copy attested by the Bank.</p> <p><b>New Bank Account/Bank details Registration</b></p> <ul style="list-style-type: none"> <li>• Cancelled original cheque of new bank mandate with first unit holder name and bank account number printed on the face of the cheque; OR</li> <li>• Self - attested copy of bank statement; OR</li> <li>• Bank Passbook with current entries not older than 3 months; OR</li> <li>• Letter from the bank on its letterhead confirming the bank account holder with the account details, duly signed by the Branch Manager/authorised personnel.</li> </ul> <p>AND Proof of Identity as prescribed under KYC guidelines along with Proof of Investment – only for such investors who have not registered their bank mandate at the time of making investment.</p> <p><b>Change in Existing Bank Mandate</b></p> <ul style="list-style-type: none"> <li>• Cancelled original cheque with first unitholder name and bank account number printed on the face of the cheque; OR</li> <li>• Original bank account statement or pass book; OR</li> <li>• Original letter issued by the Bank on the letterhead confirming the bank account holder with the account details, duly signed by the Branch Manager; OR</li> </ul> <p>In case such Bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account.</p>
<p><b>Multiple Bank Account Registration</b></p>	<p>The Fund has also provided a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / IDCW proceeds. These account details will be used by the AMC / Fund / RTA for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except where permitted. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our ISCs/OPAs or on our website <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>. For details, please refer to the 'Multiple Bank Account Registration Form'.</p>
<p><b>Delay in payment of redemption / repurchase proceeds</b></p>	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 3 working days from the date of redemption or repurchase. However, AMFI vide its communication no. AMFI/35P/MEM-COR/74/2022-23 dated January 16,2023 has provided certain exceptional circumstances wherein the additional timelines shall be applicable (please refer Statement of Additional Information “SAI” for further details.)</p> <p>The AMC shall be liable to pay interest to the Unit holders @ 15% p.a. or such other rate as may be prescribed by SEBI from time to time, in case the redemption / repurchase proceeds are not dispatched within 3 working days from the date of receipt of the valid redemption/repurchase application, complete in all respects.</p>

	<p>However, the AMC shall not be liable to pay any interest or compensation in case of any delay in processing the redemption application beyond 3 working days , in case of any deficiency in the redemption application or if the AMC/RTA is required to obtain from the Investor/Unit holders any additional details for verification of identity or bank details or such additional information under applicable regulations or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing the application.</p>
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### C. PERIODIC DISCLOSURES

<p><b>Net Asset Value</b></p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The AMC will calculate and disclose the NAVs on all the Business Days. The AMC shall update the NAVs on its website (<a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>) and of the Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) before 11.00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV. Unitholders may also avail a facility of receiving latest NAVs through SMS on their registered mobile numbers, by submitting a specific request in this regard to the AMC / Registrar &amp; Transfer Agent.</p>
<p><b>Monthly and Half Yearly Disclosures: Portfolio / Financial Results</b></p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures advertisement.</p>	<p>The AMC shall disclose portfolio of the Scheme along with ISIN as on the last day of each month / half year on its website viz. <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a> and on the website of AMFI viz. <a href="http://www.amfiindia.com">www.amfiindia.com</a> within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. In case of Unitholders whose e-mail addresses are registered, the AMC shall send via e-mail both the monthly and half-yearly statement of the Scheme portfolio within 10 days from the close of each month/ half-year respectively. Further, the AMC shall publish an advertisement in all India edition of at least two newspapers, one each in English and Hindi, every half year disclosing the hosting of the half-yearly statement of the schemes' portfolio(s) on the AMC's website and on the website of AMFI. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a Unitholder.</p>
<p><b>Half Yearly Results</b></p>	<p>The Mutual Fund shall within one month from the close of each half year (i.e. 31st March and 30th September), host a soft copy of its unaudited financial results on its website <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>. The Mutual Fund shall also publish an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated. The unaudited financial results shall also be displayed on the website of AMFI.</p>
<p><b>Product Labelling/ Risk-o-meter</b></p>	<p>In terms of clause 17.4 of SEBI Master Circular , the Mutual Fund/AMC shall evaluate the Risk-o-meter of the Scheme on a monthly basis and shall disclose the same along with portfolio disclosure of the Scheme on its website viz. <a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a> and on the website of AMFI viz. <a href="http://www.amfiindia.com">www.amfiindia.com</a> within 10 days from the close of each month. Further, 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 of the Scheme. Further, in accordance with clause 5.16.1 of SEBI Master Circular , the AMC shall disclose risk-o-meter of the scheme and benchmark wherever the performance of the Scheme vis-à-vis that of the benchmark is disclosed.</p>
<p><b>Annual Report</b></p>	<p>The scheme wise annual report shall be hosted on the website of the AMC / Mutual Fund (<a href="http://www.mahindramanulife.com">www.mahindramanulife.com</a>) and AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). Further, the physical copy of the scheme wise annual report shall be made available to the Unitholders at the registered / corporate office of the AMC at all times.</p> <p>In case of Unitholders whose e-mail addresses are registered with the Fund, the AMC shall e-mail the annual report or an abridged summary thereof to such Unitholders. The Unitholders whose e-mail addresses are not registered with the Fund may submit a request to the AMC / Registrar &amp; Transfer Agent to update their email ids or</p>

	<p>communicate their preference to continue receiving a physical copy of the scheme wise annual report or an abridged summary thereof. Unitholders may also request for a physical or electronic copy of the annual report / abridged summary, by writing to the AMC at <a href="mailto:mfinvestors@mahindra.com">mfinvestors@mahindra.com</a> from their registered email ids or calling the AMC on the toll free number 1800 419 6244 or by submitting a written request at any of the nearest investor service centers of the Fund.</p> <p>Further, the AMC shall publish an advertisement in all India edition of at least two newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI. The AMC shall provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a Unitholder.</p>																		
<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).																		
<p><b>Taxation</b> This is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p>Mahindra Manulife Mutual Fund is a Mutual Fund registered with the Securities and Exchange Board of India and hence the entire income of the Mutual Fund is exempt from Income tax in accordance with the provisions of section 10(23D) of the Income Tax Act, 1961 ('the Act').</p> <p>The following summary outlines the key tax implications applicable to unit holders based on the relevant provisions under the Act and on the understanding of current tax legislations.</p> <p><b><u>Category of this Scheme:</u></b></p> <p>As the Scheme shall be primarily investing in equity and equity related securities, the Scheme shall be classified as "Equity Oriented Fund" as per the provisions mentioned in the Act.</p> <p>"Equity Oriented Fund" is defined to mean a fund -</p> <ul style="list-style-type: none"> <li>• Where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund; and</li> <li>• Which has been set up under a scheme of a Mutual Fund specified in section 10(23D) of the Act.</li> </ul> <p>Provided that the percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.</p> <p><b>I) Income Tax Rates (*)</b></p> <table border="1"> <thead> <tr> <th>Category of Units</th> <th>Resident Investors</th> <th>Non Resident Investors</th> </tr> </thead> <tbody> <tr> <td colspan="3">Short Term Capital Gain (Period of holding less than or equal to 12 months)</td> </tr> <tr> <td><b>Units of an equity oriented Scheme (listed and unlisted)</b></td> <td colspan="2">15% on gains on redemption of units. (u/s 111A)</td> </tr> <tr> <td colspan="3">Long Term Capital Gain (Period of holding more than 12 months)</td> </tr> <tr> <td><b>-Units of an equity oriented Scheme (listed and unlisted)</b></td> <td colspan="2">10% on gains exceeding one lakh rupees with no indexation and no exchange fluctuation benefit in case of redemption of units where STT is payable on redemption. (u/s 112A)</td> </tr> <tr> <td colspan="3">Dividend / Income distribution by mutual fund</td> </tr> </tbody> </table>	Category of Units	Resident Investors	Non Resident Investors	Short Term Capital Gain (Period of holding less than or equal to 12 months)			<b>Units of an equity oriented Scheme (listed and unlisted)</b>	15% on gains on redemption of units. (u/s 111A)		Long Term Capital Gain (Period of holding more than 12 months)			<b>-Units of an equity oriented Scheme (listed and unlisted)</b>	10% on gains exceeding one lakh rupees with no indexation and no exchange fluctuation benefit in case of redemption of units where STT is payable on redemption. (u/s 112A)		Dividend / Income distribution by mutual fund		
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<b>-Units of an equity oriented Scheme (listed and unlisted)</b>	Taxable at normal rates of tax applicable to the unitholder.  Resident Companies*: 30%/25%\$/ 22%\$ / 15%\$	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the unitholder. In respect of non-resident corporate - 40%. If units are purchased in foreign currency, taxable @ 20% under section 115A for both.
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**II) TDS Rates (\*\*)**

Category of Units	Resident Investors	Non Resident Investors *
Short Term Capital Gain (Period of holding less than or equal to 12 months)		
<b>Units of an equity oriented Scheme (listed and unlisted)</b>	Nil	15%
Long Term Capital Gain (Period of holding more than 12 months)		
<b>Units of an equity oriented Scheme (listed and unlisted)</b>	Nil	10% with no indexation and no exchange fluctuation on gains referred to section 112A
Dividend / Income distribution by mutual fund		
<b>Units of an equity oriented Scheme (listed and unlisted)</b>	10%	20%

(\* plus surcharge and Health & Education Cess ('HEC') as applicable: - The applicable HEC rate is 4% on income-tax and surcharge. The applicable surcharge rate is:

a. In case of Companies: -

Net Income	Domestic companies @	Foreign Companies
Above Rs 1 crore and upto Rs 10 crore	7%	2%
Above Rs 10 crore	12%	5%

@ - Surcharge at the flat rate of 10% to be levied on income tax for the companies opting for lower rate of tax under section 115BAA or 115BAB.

b. In case of Individuals/HUFs/BOIs/AOPs and Artificial juridical persons (other than co-operative society) under section 115BAC (i.e new tax regime): -

Net Income	Surcharge on amount of income tax on dividend income and income which is taxable under section 111A, 112 and 112A of the Act	Surcharge on amount of income tax on other incomes
Above Rs 50 lakh and upto Rs 1 crore	10%	10%
Above Rs 1 crore and upto Rs 2 crore	15%	15%
Above Rs 2 crore	15%	25%



c. In case of Individuals/HUFs/BOIs/AOPs and Artificial juridical persons under old tax regime: -

Net Income	Surcharge on amount of income tax on dividend income and income which is taxable under section 111A, 112 and 112A of the Act	Surcharge on amount of income tax on other incomes
Above Rs 50 lakh and upto Rs 1 crore	10%	10%
Above Rs 1 crore and upto Rs 2 crore	15%	15%
Above Rs 2 crore and upto Rs 5 crore	15%	25%
Above Rs 5 crore	15%	37%

d. In case of firms, and local authorities, @ 12% (if their net income exceeds Rs. 1 crore).

e. In case of co-operative society (other than resident co-operative society opting under section 115BAD) @ 7% (if their net income exceeds Rs. 1 crore but does not exceed 10 crore) and @12%, where net income exceeds 10 crore. In case of resident co-operative society opting under section 115BAD, @10%.

f. The marginal relief in case of surcharge is also applicable.

\$ - The applicable tax rates are as under: -

a. Tax shall be levied at 25% if the total turnover or gross receipts for the financial year 2020-21 does not exceed Rs. 400 crore.

b. Any domestic company which opts for not availing any exemption or incentives, shall be liable to a reduced income tax rate of 22% (with reduced surcharge rate of 10% on income tax and 4% health & education cess on income tax and surcharge) This lower rate is optional and subject to fulfilment of certain conditions as provided in section 115BAA.

c. Any new domestic company incorporated on or after 1 October 2019 which makes fresh investment in manufacturing, and which does not avail any exemption/incentive and commences production on or before 31st March 2023, shall be liable to a reduced income tax rate of 15% (with reduced surcharge rate of 10% on income tax and 4% health & education cess on income tax and surcharge). This lower rate is optional subject to fulfilment of certain conditions as provided in section 115BAB.

\*\* The higher rate of TDS may apply in following cases: -

1. As per Section 206AA, a recipient who fails to furnish PAN to the person making a payment would suffer TDS at the higher rate of 20%. This requirement would not apply to such non-resident recipient if the following details and documents are furnished to the payer under Rule 37BC inserted vide Notification No. 53/2016.

	<p>2. As per Section 206AB, TDS / TCS shall be deducted at higher rates in case of person who has not filed the returns of income for both of the two Assessment Years relevant to the two Previous Years which are immediately before the Previous year in which tax is required to be deducted or collected and the aggregate of TDS and TCS is Rs 50,000 or more in the said year. The proposed rate in this section is higher of the followings rates: -</p> <ol style="list-style-type: none"> <li>twice the rate specified in the relevant provision of the Act; or</li> <li>twice the rate or rates in force; or</li> <li>the rate of five per cent</li> </ol> <p>3. PAN Aadhaar linking: As per Section 139AA of the Income Tax Act, 1961 read with CDBT circular 3 of 2023 dated March 28, 2023, where a person who has been allotted PAN as on the 1st day of July, 2017, and who is eligible to obtain Aadhaar number has failed to intimate / link Aadhaar with PAN on or before 30<sup>th</sup> June 2023, the PAN of such person shall become inoperative immediately after the said date and TDS at the higher rate of 20% shall be applicable in addition to other consequences under the Act. However, PAN will become operative on successful linking of PAN and Aadhar and on payment of the prescribed fee.</p> <p><b>III) Securities Transaction Tax (STT)</b></p> <p>STT is levied on purchase or sale of a unit of an equity– oriented fund entered in a recognized stock exchange. STT is also levied on sale of a unit of an equity-oriented fund to the Mutual Fund at applicable rates.</p> <p>For further details on taxation, please refer to the Section on 'Taxation on investing in Mutual Funds' in 'Statement of Additional Information (SAI)'. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely.</p>
<p><b>Stamp Duty</b></p>	<p>Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 and subsequent notifications issued in this regard, 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:</p> <ol style="list-style-type: none"> <li>a stamp duty @ 0.005% of the transaction value would be levied on all mutual fund purchase transactions (including fresh / additional purchases, switch-in transactions, all SIP / STP-in instalments and IDCW re-investments) at the time of allotment of units;</li> </ol> <p>Pursuant to levy of stamp duty, the number of units allotted on such purchase transactions to the unitholders would be reduced to that extent.</p> <ol style="list-style-type: none"> <li>a stamp duty @0.015% of the transaction value would be levied on transfer of mutual fund units.</li> </ol> <p>Further, it is hereby clarified that stamp duty shall not be levied on redemption of units by unitholders.</p>
<p><b>Investor services</b></p>	<p>For any enquiries and/or queries or complaints in respect of any terms and conditions of/investments in this Scheme, the investors are advised to address a suitable communication to AMC and marked to the attention of Investor Relations Officer – Ms. Pooja Vineet Deherkar at 022 - 66327900 and <a href="mailto:mfinvestors@mahindra.com">mfinvestors@mahindra.com</a>.</p>

	<p>Written communications may also be forwarded to Mahindra Manulife Mutual Fund at Unit No. 204, 2nd Floor, Amiti Building, Piramal Agastya Corporate park, LBS Road, Kamani Junction, Kurla (West) 400070.</p> <p>Our Customer Service Executives can also be reached at the following Toll Free No. – 1800-419-6244</p> <p>For any grievances with respect to transactions through BSE StAR and / or NSE NMF II platform, the investors / Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.</p>
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#### D. COMPUTATION OF NAV

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

The NAV of the Units under the Scheme will be calculated on a daily basis as shown below:

<p><b>NAV per unit (Rs.) = (Market / Fair Value of Scheme’s Investments + Current Assets including Accrued Income - Current Liabilities and Provisions)</b></p> <hr/> <p><b>No. of units outstanding under the Scheme / Option on the valuation day</b></p>
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The NAV shall be calculated up to four decimal places. However, the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Plan/Option. The NAVs of the Growth Option and the Income Distribution cum Capital Withdrawal/IDCW Option will be different after the declaration of the first IDCW. The AMC will calculate and disclose the NAV of the Scheme on all the Business Days.

- **Methodology of calculating the sale price**

The price or NAV a unitholder is charged while investing in an open-ended scheme is called sale / subscription price. Pursuant to clause 10.4.1.a of SEBI Master circular, 2009, no entry load will be charged by the Scheme to the unitholders.

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 Unitholders. 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 2% if redeemed before completion of 1 year from the date of allotment of units and the Unitholder redeems units before completion of 1 year, then the repurchase/redemption price will be:

$$= \text{Rs. } 10 * (1 - 0.02)$$

$$= \text{Rs. } 9.80$$

#### IV. FEES AND EXPENSES

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

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

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

In accordance with regulatory guidelines, the NFO expenses were borne by the AMC.

##### B. ANNUAL SCHEME RECURRING EXPENSES

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

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

Sr. No	Expense Head	% of daily Net Assets
(i)	Investment Management and Advisory Fees	Upto 2.25%
(ii)	Trustee Fees	
(iii)	Audit Fees	
(iv)	Custodian Fees	
(v)	RTA Fees	
(vi)	Marketing & Selling expenses incl. agent commission	
(vii)	Cost related to investor communication	
(viii)	Cost of fund transfer from location to location	
(ix)	Cost of providing account statements and IDCW redemption cheques and warrants	
(x)	Costs of statutory advertisements	
(xi)	Cost towards investor education & awareness (at least 0.02 percent)	
(xii)	Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades respectively	
(xiii)	GST on expenses other than investment and advisory fees	
(xiv)	GST on brokerage and transaction cost	
(xv)	Other Expenses#	
(A)	<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)</b>	<b>Upto 2.250%</b>
(B)	Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
(C)	Additional expenses for gross new inflows from specified cities	Upto 0.30%*

#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 SEBI (MF) Regulations except those expenses which are specifically prohibited.

\* In line with AMFI communication no.35P/MEM-COR/85-a/2022-23 dated March 2, 2023 and SEBI letter no. SEBI/H0/IMD/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023, the B-30 incentive structure is kept in abeyance from March 1, 2023, till appropriate re-instatement of incentive structure by SEBI with necessary safeguards.

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.

The total expenses of the Scheme including Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) shall not exceed the limits stated in Regulation 52(6) of SEBI (MF) Regulations. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively.

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 AMC, its Associate, Sponsors, Trustee or any other entity through any route. However, expenses that are very small in value but high in volume<sup>^</sup> (^A list of such miscellaneous expenses is provided by AMFI in consultation with SEBI) may be paid out of AMC's books at actuals or not exceeding 2 bps of the Scheme's AUM, whichever is lower.

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, etc. charged to the Regular Plan and no commission for distribution of Units will be paid/charged under Direct Plan

The trusteeship fees shall be subject to a maximum of 0.01% per annum of the daily Net Assets of the schemes of the Mutual Fund. Such fee shall be paid to the Trustee Company at monthly frequency. The Trustee Company may charge further expenses as permitted from time to time under the Trust Deed and SEBI (MF) Regulations.

GST on expenses other than the investment management and advisory fees, if any, shall be charged to the Scheme within the maximum limit of total expense ratio as prescribed under regulation 52 of the SEBI (MF) Regulations. GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations.

In terms of clause 10.1.16. a of SEBI Master Circular , the AMC shall annually set apart at least 0.02% on daily net assets within the maximum limit of recurring expenses as per Regulation 52 for investor education and awareness initiatives.

The total expenses of the Scheme including the investment management and advisory fee shall not exceed the limits stated in Regulation 52(6) which are as follows:

- (i) On the first Rs.500 crores of the daily net assets - 2.25%;
- (ii) On the next Rs.250 crores of the daily net assets – 2.00%;
- (iii) On the next Rs. 1,250 crores of the daily net assets - 1.75%;
- (iv) On the next Rs. 3,000 crores of the daily net assets - 1.60%;
- (v) On the next Rs. 5,000 crores of the daily net assets - 1.50%;
- (vi) On the next Rs. 40,000 crores of the daily net assets - TER reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
- (vii) On balance of the assets – 1.05%

In addition to the limits specified in regulation 52(6), the following costs or expenses may be charged to the Scheme as per regulation 52 (6A), namely-

- (a) Brokerage and Transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions.
- (b) Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from retail investors of such cities as specified by SEBI/AMFI from time to time are at least –
  - (i) 30 per cent of gross new inflows from retail investors in the Scheme, or;
  - (ii) 15 per cent of the average assets under management (year to date) of the Scheme, whichever is higher:

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

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

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

For the purpose of this clause - inflows of amount upto Rs. 2 Lacs per transaction, by individual investors shall be considered as inflow from “retail investor”.

Note: In line with AMFI communication no.35P/MEM-COR/85-a/2022-23 dated March 2, 2023 and SEBI letter no. SEBI/H0/IMD/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023, the B-30 incentive structure is kept in abeyance from March 1, 2023, till appropriate re-instatement of incentive structure by SEBI with necessary safeguards.

- (c) Additional expenses, incurred towards different heads mentioned under regulations 52(2) and 52(4), not exceeding 0.05 per cent of daily net assets of the scheme. However, such additional expenses will not be charged if exit load is not levied/ not applicable to the Scheme.

Further, GST on investment management and advisory fees shall be charged to the Scheme, in addition to the above expenses, as prescribed under the SEBI (MF) Regulations.

The total expense ratios (TER) of the schemes of the Fund are available in downloadable spreadsheet format on the AMC website and AMFI website. Any change in the current expense ratios will be updated at least three working days prior to the effective date of the change. For the total expense ratio details of the Scheme, investors may visit <http://www.mahindramanulife.com/downloads#MANDATORY-DISCLOSURES> available on the website of the AMC viz., [www.mahindramanulife.com](http://www.mahindramanulife.com) and AMFI's website viz., [www.amfiindia.com](http://www.amfiindia.com).

Further, any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (Mutual Funds) Regulations, 1996 and Goods & Services Tax on investment and advisory fees) in comparison to previous base TER charged to the Scheme/ Plan shall be communicated to investors of the Scheme/ Plan through notice via email

or SMS and will be uploaded on the website <http://www.mahindramanulife.com/downloads#MANDATORY-DISCLOSURES> at least three working days prior to effective date of such change.

Provided that any increase or decrease in TER of the Scheme/Plan due to change in AUM and any decrease in TER in the Scheme/Plan due to various other regulatory requirements would not require issuance of any prior notice/communication to the investors.

**Illustration: Impact of Expense Ratio on the Scheme's return**

Particulars	Regular Plan			Direct Plan		
	Amount (Rs)	NAV (Rs per unit)	Units	Amount (Rs)	NAV (Rs per unit)	Units
Investment as on March 31, 2022 (A)	1,00,000	10	10000	100,000	10	10000
Investment as on March 31, 2023 (B)	1,10,750	11.075	10000	112,000	11.20	10000
Annual return under each plan earned by Investor ((B-A)/A)%	10.75%			12.00%		
Expenses other than distribution expenses charged to the scheme in percentage	1.00%			1.00%		
Distribution expenses charged to the scheme in percentage	1.25%			0.00%		
Total expenses charged to the scheme in percentage	2.25%			1.00%		
Gross return of the scheme before charging expenses in percentage	13.00%			13.00%		
Gross investment of the investor if no expenses were charged to the scheme	1,13,000			1,13,000		

Notes:

1. The above computation assumes no investment/redemption made during the year. The investment is made in the Growth option of the scheme
2. The above computation is simply to illustrate the impact of expenses of the schemes. The actual expenses charged to the schemes will not be more than the amount that can be charged to the scheme as mentioned in this SID.
3. It is assumed that expenses charged are evenly distributed throughout the year. Tax impact on customers has not been considered due to the individual nature of this impact.
4. Calculations are based on assumed NAVs and actual returns may differ from those considered above.

**C. LOAD STRUCTURE**

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. This amount is used by the AMC to pay commission to the distributors and to take care of other marketing and selling expenses. 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.mahindramanulife.com](http://www.mahindramanulife.com)) or may call at 1800-419-6244 or your distributor.

<b>Applicable Load Structure#</b>	
Entry Load	<p>Not Applicable</p> <p>Pursuant to clause 10.4.1. of SEBI Master Circular , no entry load will be charged by the Scheme to the investor. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p>
Exit Load (as a % of Applicable NAV)	<ul style="list-style-type: none"> <li>- An Exit Load of 1% is payable if Units are redeemed / switched-out upto 3 months from the date of allotment;</li> <li>- Nil if Units are redeemed / switched-out after 3 months from the date of allotment.</li> </ul> <p>Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).</p>

# Applicable for normal subscriptions / redemptions including transactions under special products such as SIP, SWP, switches, etc. offered by the AMC.

There shall be no exit load for switches between the options (i.e. IDCW and Growth options) under the same Plan (i.e. Regular and Direct Plan) within the Scheme. However, switch of investments between the Plans within the Scheme i.e. between Regular and Direct Plan or vice versa, shall be subject to applicable exit load.

There shall be no load on issue of units allotted on reinvestment of IDCW for existing as well as prospective investors.

GST on exit load, if any, shall be paid out of the exit load proceeds. The entire exit load (net of GST), charged, if any, shall be credited to the Scheme.

The AMC/Trustee reserves the right to change / modify the Load structure of the Scheme, subject to maximum limits as prescribed under the Regulations. However, the Redemption/ Repurchase Price will not be lower than 95% of the NAV or as permitted / prescribed under the SEBI Regulations from time to time.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. At the time of changing the Load Structure:

1. An Addendum detailing the changes will be attached to Scheme Information Document (s) and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2. The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors / brokers office.
3. The introduction of the Exit Load along with the details may 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.
4. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. Any other measure which the Mutual Fund may consider necessary.



The investors / unitholders are requested to check the prevailing load structure of the Scheme before investing. *For the current applicable exit load structure, please refer to the website of the AMC ([www.mahindramanulife.com](http://www.mahindramanulife.com)) or may call at 1800-419-6244 (toll free no.) or your distributor.*

#### **D. WAIVER OF LOAD FOR DIRECT TRANSACTIONS**

**Not Applicable**

#### **E. TRANSACTION CHARGES**

In accordance with clause 10.5 of SEBI Master Circular, the AMC/ Fund shall deduct a Transaction Charge per purchase /subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors. The distributors shall have an option to either “Opt-in / Opt-out” from levying transaction charge based on the type of product. Therefore, the “Opt-in / Opt-out” status shall be at distributor level, basis the product selected by the distributor.

**However, investors are requested to note that, no transaction charges shall be deducted from the investment amount for transactions/applications received from the investor and routed through any mutual fund distributor (i.e., for investment in Regular Plan) and the entire subscription amount will be invested in the Scheme.**

**V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

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

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

<p>All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.</p>	<p style="text-align: center;"><b>Nil</b></p>
<p>In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.</p>	<ol style="list-style-type: none"> <li>1. In case of Mahindra Agri Solutions Limited (“the Entity”) (Formerly known as “Mahindra Shubhlabh Services Limited”), in which one of the directors of the Trustee Company namely Mr. M. G. Bhide was holding a position of the director, a criminal case was filed under the Shops and Establishment Act against the Entity and its Directors, for contravention of certain provisions of Bombay Shops and Establishment Act – non-renewal of the registration certificate and not displaying the same prominently, in the premises of the Entity.  A petition for quashing of this criminal complaint was filed on behalf of the Directors of the Entity before the Bombay High Court. The petition was admitted by the High Court and proceedings have been stayed. The concerned case is still pending at the High Court, Bombay.</li> <li>2. In the case of Talwalkar Better Value Fitness Ltd. (“the Entity”), (in which one of the directors of the Trustee Company namely Mr. M. G. Bhide was holding a position of Independent Director), a criminal case was filed by Tata Capital Financial Services Ltd (“TCFSL”) under Section 138 of Negotiable Instruments Act, against the Entity and its Directors, for dishonor of cheques issued by the Entity commencing from 28th September 2019. A petition to quash the criminal suit against the Independent Directors of the</li> </ol>

	<p>Entity is being filed before the High Court, Ahmedabad.</p> <p>In the meanwhile, Mr. Bhide brought to the notice of TCFSL that he was an independent director of the Entity and had resigned from the Entity's Board in early August 2019 whereas the cause of action (Dishonor of cheques) were commenced from 28th September 2019 i.e. much after resignation of Mr. Bhide and hence Mr. Bhide requested TCFSL to withdraw their complaint against him. In this regard, TCFSL has replied confirming that they do not wish to proceed against Mr. Bhide and will be making appropriate application to the relative Court in Ahmedabad whenever the case comes up for hearing.</p> <p>The case has not yet come up for hearing and there are no further developments on this matter.</p> <p>3. In the case of Talwalkar Better Value Fitness Ltd. ("the Entity"), (in which one of the directors of the Trustee Company namely Mr. M. G. Bhide was holding a position of Independent Director), a criminal case was filed by L&amp;T Finance Limited ("LTFL") under Section 138 of Negotiable Instruments Act, against the Entity and its Directors, for dishonor of cheques issued by the Entity commencing from 28th September 2019.</p> <p>In the meanwhile, Mr. Bhide brought to the notice of LTFL that he was an independent director of the Entity and had resigned from the Entity's Board in early August 2019 whereas the cause of action (Dishonor of cheques) were commenced from 28th September 2019 i.e. much after resignation of Mr. Bhide and hence Mr. Bhide requested LTFL to withdraw their complaint against him.</p> <p>The case has not yet come up for hearing and there are no further developments on this matter.</p> <p>4. Vide its press release dated 22nd September 2022, Reserve Bank of India (RBI) had directed Mahindra &amp; Mahindra Financial</p>
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	<p>Services Ltd. (“MMFSL”) to cease carrying out any recovery or repossession activity through outsourcing arrangements. The said prohibition was lifted by RBI effective 4th January 2023 based on the submissions made by MMFSL and its commitment to strengthen its recovery practices and outsourcing arrangements, tighten the process of onboarding third party agents and strengthen accountability framework as per its Board approved action plan.</p> <p>5. BSE had levied fine of Rs. 1,65,200 on MMFSL for 1 day delay in intimation of the Record date under Regulation 60(2) of SEBI Listing (Obligations and Disclosure Requirements) Regulations, 2015 during the month of March 2022. The said amount was paid on 13th January 2023.</p> <p>6. RBI vide its order dated April 5, 2023, had imposed a monetary penalty of Rs. 6.77 Crore on MMFSL in exercise of powers conferred under clause (b) of sub-section (1) of section 58G read with clause (aa) of sub-section (5) of section 58B of the RBI Act, 1934. The penalty has been imposed for non-compliance by MMFSL with the RBI directions on fair practices relating to disclosure of annualized rate of interest charged on loans to the borrowers at the time of sanction and failure to give notice of change in terms and conditions of loan to its borrowers, when it charged higher rate of interest than what was communicated at the time of sanction, during financial years 2018-19, 2019-20 and 2020-21. MMFSL paid the penalty of Rs.6.77 Crore on April 17, 2023.</p>
<p>Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.</p>	<p style="text-align: center;"><b>Nil</b></p>

Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.	<b>Nil</b>
Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.	<b>Nil</b>

The Scheme under this Scheme Information Document was approved by the Board of Directors of Mahindra Manulife Trustee Private Limited (Trustee to Mahindra Manulife Mutual Fund) on April 15, 2017. The Trustee has ensured that the Scheme is a new product offered by Mahindra Manulife Mutual Fund and is not a minor modification of its existing schemes.

**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.**

**For and on behalf of**

**Mahindra Manulife Investment Management Private Limited**

**Sd/-**

**Anthony Heredia**

**Managing Director & Chief Executive Officer**

**Date: October 27, 2023**

**LIST OF BRANCH OFFICES OF MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED**

For updated list of AMC branch offices, please visit [www.mahindramanulife.com](http://www.mahindramanulife.com)

**LIST OF OFFICIAL POINTS OF CONTACTS / ACCEPTANCE OF TRANSACTIONS DURING NEW FUND OFFER & ONGOING OFFER PERIOD**

**OFFICES OF MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED**

<b>Mumbai-HO</b>	Unit No. 204, 2 <sup>nd</sup> Floor, Amity Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai – 400 070
<b>Mumbai – Borivali</b>	Shop No 16 & 17, Ground Floor, Star Trade Center, Opposite Chamunda Circle, Sodawala Lane, Borivali – West, Mumbai – 400092
<b>Mumbai - Ghatkopar</b>	ZBS 2 FLR 201, Mahatma Gandhi Road, Near Doshi Nursing Home, Ghatkopar East, Mumbai, Maharashtra 400077
<b>Mumbai - Fort</b>	103, Veena Chambers, 21, Dalal Street, Opp. BSE Building, Fort, Mumbai- 400001
<b>Mumbai - Thane</b>	Shop No. 5, Konark Tower, Ghantali Devi Road, Thane West, Thane - 400602
<b>New Delhi</b>	608-609, 6th Floor, Prakash Deep Building, Tolstoy Marg, New Delhi - 110001
<b>Pune</b>	Office No. 4, 1st Floor, Dinkar Baug Apartment, CTS No. – 852, FP No.188, Bhandarkar Road, Pune – 411004
<b>Lucknow</b>	Shop no.4, Ground Floor, Raja ram Kumar Plaza, Hazaratganj, Lucknow - 226001.
<b>Ahmedabad</b>	308, 3rd Floor ABC-II, St. Xavier’s College Corner, Off C. G. Road, Navrangpura, Ahmedabad-380 009
<b>Vadodara</b>	342,343 & 347, 3rd Floor, Emreald One, Nr. Gujarat Kidney Hospital, Jetalpur Bridge, Jetalpur Road, Vadodara – 390007
<b>Kolkata</b>	403 Kankaria Centre, 2/1 Russel Street, Kolkata 700 071
<b>Chennai</b>	Suite 1B, 1st Floor, Riaz Garden, No.29 Kodambakkam High Road, (Near Hotel Palm Grove) Nungambakkam, Chennai 600 034
<b>Bangalore</b>	S-822, 8th Floor, South Block, Manipal Center, 47, Dickenson Road, Bangalore-560042.
<b>Patna</b>	609, 6th Floor, Hari Niwas Complex, Dakbunglow Crossing, Patna- 800 001.
<b>Ernakulam</b>	New Door No: 66/4588, 3rd Floor, MG Square, Padma Jn, MG Road. Ernakulam – 682035
<b>Indore</b>	215/215-A, 2nd Floor, D M Tower, Near Janjeerwala Sqaure, 21/2, Race Course Road, New Palasia, Indore – 452 001
<b>Surat</b>	HG-17, International Trade Center, Majura Gate, Surat – 395002
<b>Jaipur</b>	304, 3rd Floor, V- Jai City Point Building , Ahinsa Circle, Ashok Marg C- Scheme, Jaipur – 302001
<b>Guwahati</b>	5E, Dihang Arcade, 5th Floor, Tarun Nagar, Near ABC Bus Stop, G. S. Road, Guwahati – 781005
<b>Kanpur</b>	Office No. 411, 4th Floor, Kan Chambers Civil Lines, Kanpur-208001
<b>Chandigarh</b>	SCO 333-334, 1st Floor, Cabin No - 216, Sector - 35B, Chandigarh - 160022
<b>West Bengal - Durgapur</b>	Room No - 21 , 3rd Floor, Suhatta Mall, City Centre, Durgapur 713216
<b>Nagpur</b>	1st Floor, Plot No 6, Fortune Business Centre, Vasant Vihar Complex, WHC Road, Shankar Nagar, Nagpur, 440010

<b>Hyderabad</b>	3B, Third Floor, B-Block, GS Mall, Somajiguda Circle, Above Domino's Pizza, Hyderabad, Telangana-500082.
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## OFFICES OF COMPUTER AGE MANAGEMENT SERVICES LIMITED

**Andhra Pradesh:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada - 520010. **Flat No GF2, D NO 47-3-2/2, Vigneswara Plaza, 5th Lane, Dwarakanagar Visakhapatnam- 530 016.** D No 31-13-1158, 1st Floor, 13/1 Arundelpet, Ward No. 6, Guntur - 522002. Shop No. 2, 1st Floor, NSR Complex, James Garden, Near Flower Market, Nellore - 524001. Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry - 533101. Shop No: 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupati - 517501. Bandi Subbaramaiah Complex, D. No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa - 516001. AGVR Arcade, 2<sup>nd</sup> Floor, Plot No. 37(Part), Layout No. 466/79 Near: Canara Bank, Sangamesh Nagar, Anantpur – 515001. H.No. Shop Nos. 26 and 27, Door No. 39/265A and 39/265B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool – 518 001. No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada - 533001. Door No 4—4-96, 1st Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam - 532001. No.22b-3-9, Karl Marx Street, Powerpet, Eluru – 534002. Shop No 1128, First floor, 3rd Line, Sri Bapuji Market Complex, Ongole – 523001. Door No. 4-8-73, Beside Sub Post Office, Kothagraharam, Vizianagaram - 535001 **Assam:** Piyali Phukan Road, K. C. Path, House No – 1, Rehabari, Guwahati - 781008. Bangiya Vidyalaya Road Near Old post office, Durgabari, Tinsukia – 786125. G.N.B.Road, Bye Lane, Prakash Cinema, Po & Dist. Bongaigaon -783380. Amba Complex, Ground Floor, H S Road, Dibrugarh-786001. Dewal Road ,Second Floor left side second building, Near Budhi Gukhani Mandir, Gar Ali, Jorhat –785001. Utaplendu Chakraborty, Amulapathy, V.B.Road, House No.315, Nagaon -782003. House No. 18B, 1st Floor, C/o. Lt. Satyabrata Purkayastha, Opposite to Shiv Mandir, Ambicapatty, Silchar -788004. Kanak Tower -1st Floor Opp. IDBI Bank/ ICICI Bank C.K. Das Road, Tezpur Sonitpur - 784001 **Bihar:** G-3, Ground Floor, OM Complex Near Saket Tower, SP Verma Road, Patna - 800001. Brahman Toli, Durgasthan Gola Road, Muzaffarpur - 842001. Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur -812001. Ground Floor, Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga - 846001. Old NCC Office, Ground Floor, Club Road, Arrah-802301. R-C Palace, Amber Station Road, Opp Mamta Complex, Biharsharif – 803101. C/o Sri Vishwanath Kunj Ground Floor, Tilha Mahavir Asthan Gaya - 823001. C/C Muneshwar Prasad, Sibaji Colony, SBI Main Branch Road, Near - Mobile Tower, Purnea-854301. C/o Rice Education and IT Centre, Near Wireless Gali, Amla Tola, Katihar-854105. **Chattisgarh:** First Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI Bank Nehru Nagar, Bhilai - 490020. HIG, C-23 Sector - 1, Devendra Nagar, Raipur - 492004. Shop No. B - 104, First Floor, Narayan Plaza, Link Road, Bilaspur - 495001 **Goa:** Office no 103, 1st Floor, Unitech City Centre, M.G. Road, Panaji - 403 001. F4- Classic Heritage, near Axis Bank, Opp. BPS Club, Pajifond Margao - 403601. Office no. CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507. No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank, Vasco - 403802. 1st Floor, MIG-25, Blessed Villa, Lochan Nagar, Raigarh-496001. **Gujarat:** 111- 113, 1st Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006. Shop No-G-5, International Commerce Center, Nr. Kadiwala School, Majura Gate, Ring Road, Surat – 395002. 103 Aries Complex, BPC Road, Off R.C.Dutt Road, Alkapuri, Vadodara - 390007. 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand - 388001.501 – 503 , Bhayani Skyline, Behind Joggers Park, Atabhai Road, Bhavnagar – 364001 .. 207, Manek Centre, P N Marg, Jamnagar - 361001. Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot - 360001. 3rd floor, Gita Nivas, Opp Head Post Office, Halar Cross Lane, Valsad - 396001. 214-215, 2nd floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari –396445. Office No. 4-5, First Floor RTO, Relocation Commercial Complex –B Opp. Fire Station, Near RTO Circle, Bhuj -370001. "Aastha Plus", 202-A,

2nd Floor, Sardarbag Road, Near. Alkapuri, Opp. Zansi Rani Statue, Junagadh - 362001. Shop No - F-56, First Floor, Omkar Complex, Opp Old Colony, Near Valia Char Rasta, GIDC, Ankleshwar - 393002. 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana - 384002. 208, 2nd Floor, HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi - 396195. F-108, A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch -392001. F-142, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad - 387001. A/177, Kailash Complex, Opp. Khedut Decor Gondal - 360311. Shyam Sadan, First Floor, Plot No 120, Sector 1/A, Gandhidham – 370201. D-78, First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383001. Gopal Trade Center, Shop No. 13-14, 3rd Floor, Nr. BK Mercantile Bank, Opp. Old Gunj, Palanpur - 385001. Shop No. 12, M.D. Residency, Swastik Cross Road, Surendranagar - 363001. B 1, 1<sup>st</sup> Floor, Mira Arcade, Library Road, Opp SBS Bank, Amreli-365601. F-10, First Wings, Desai Market, Gandhi Road, Bardoli-394601. No.507, 5Th Floor, Shree Ugati Corporate Park, Opp Pratik Mall, Nr Hdfc Bank, Kudasana, Gandhinagar-382421. 1<sup>st</sup> Floor, Prem Praksh Tower B/H B.N. Chambers, Ankleshwar, Mahadev Road, Godhra – 389001. **Haryana:** LG3, SCO 12 Sector 16, Behind Canara Bank, Faridabad – 121002. Unit No-115, First Floor Vipul Agora Building Sector -28, Mehrauli Gurgaon Road Chakkar Pur, Gurgaon - 122001. SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road , Panipat - 132103. SCO 06, Ground Floor, MR Complex, Near Sonipat Stand Delhi Road, Rohtak-124 001. 124-B/R, Model Town, Yamuna Nagar - 135001. 12, Opp. Bank of Baroda, Red Square Market, Hisar - 125001. Opposite Peer, Bal Bhawan Road, Ground Floor, Ambala - 134 003. M G Complex, Bhawna Marg, Beside Over Bridge, Sirsa - 125055. 29, Avtar Colony, Behind Vishal Mega Mart, Karnal – 132001. SCO-12, 1st Floor, Pawan Plaza, Atlas Road, Subhas Chowk, Sonapat-131001. **Himachal Pradesh:** I Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla - 171001. 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan - 173212. Collage Road, Kangra, Dis Kangra-176001. No.328/12, Ram Nagar, 1st Floor, Above Ram Traders, Mandi-175001. **Jammu & Kashmir:** JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar Jammu - 180004. Guru Nanak Institute NH-1A, Udhampur – 182101. **Jharkhand:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro - 827004. Urmila Towers, Room No: 111 (1st Floor) Bank More, Dhanbad - 826001. Millennium Tower, "R" Road Room No:15 First Floor, Bistupur, Jamshedpur - 831001. 4, HB Road No: 206, 2nd Floor Shri Lok Complex, H B Road, Near Firayalal, Ranchi - 834001. S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar - 814112. Municipal Market, Annanda Chowk, Hazaribag - 825301. AT; Gram-Gutusahi Under the Nimdih, Panchayat, PO Chaibasa, Thana: Muffasil, Dist-West Singhbhum, Jharkhand – 833201. **Karnataka:** Trade Centre, 1st Floor 45, Dikensen Road (Next to Manipal Centre), Bengaluru - 560042. 14-6-674/15(1), SHOP No - UG11-2, Maximus Complex, Light House Hill Road, Mangalore- 575001. Classic Complex, Block no 104, 1st Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum - 590 006. 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davangere - 577002. No.204 - 205, 1st Floor 'B' Block, Kundagol Complex, Opp. Court, Club Road, Hubli - 580029. No.1, 1st Floor, CH.26 7th Main, 5th Cross (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009. 18/47/A, Govind Nilaya, Ward No 20, Sangankal Moka Road, Gandhinagar, Bellary - 583102. No.65, 1st Floor, Kishnappa Compound, 1st Cross, Hosmane Extn, Shimoga - 577201. Pal Complex, 1st Floor, Opp. City Bus Stop, SuperMarket, Gulbarga - 585101. Shop No A2, Basement Floor, Academy Tower, Opp. Corporation Bank, Manipal – 576104. First Floor, 17/1, (272) 12th Cross Road, Wilson Garden, Bengaluru-560027. Shop No.02 1st Floor, Shreyas Complex, near Old Bus Stand Bagalkot – 587101. Padmasagar Complex, 1<sup>st</sup> floor, 2<sup>nd</sup> Gate, Ameer Talkies Road, Vijayapura (Bijapur) – 586101. 'PANKAJA' 2nd Floor, Near Hotel Palika, Race Course Road, Hassan-573201. PID No 88268, 2nd Floor, 2<sup>nd</sup> Cross, M G Road, Tumkur-572101 **Kerala:** Building Name: - Modayil Doorx No. :- 39/2638 DJ, 2nd Floor, 2A, M. G. Road, Cochin – 682 016, Door No.42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripadym, Cochin - 682018. 29/97G 2nd Floor, S A Arcade, Mavoor Road, Arayidathupalam, Calicut - 673016. 1307 B, Puthenparambil Building KSACS Road, Opp. ESIC office Behind Malayala Manorama Muttambalam P O, Kottayam 686501. Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur - 680001. TC NO: 22/902, 1st – Floor "Blossom" Bldg., Opp. NSS Karayogam Sasthamangalam Village P.O, Thiruvananthapura Trivandrum-695010 Uthram Chambers (Ground



Floor) Thamarakulam, Kollam - 691 006. Room No.PP.14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004. Door No.18/507(3) Anugraha, Garden Street, College Road, Palakkad – 678 001. 1st Floor, Room No - 61(63) International Shopping Mall, Opp. St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Thiruvalla – 689105. Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey - 688001. KMC XXv/88, I, 2nd Floor, Stylo Complex, Above Canara Bank, Bank Road, Kasaragod-671121. Kadakkadan Complex, Opp central school, Malappuram-676505. 2nd Floor, AFFAS Building, Kalpetta, Wayanad-673121. **Madhya Pradesh:** 101, Shalimar Corporate Centre8-B, South Tukogunj, Opp.Greenpark, Indore - 452001. Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal - 462011. G-6 Global Apartment, Kailash Vihar Colony, Opp. Income Tax Office, City Centre, Gwalior - 474002. 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001. 2nd Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara – 480001. 1st Floor, Gurunanak Dharmakanta, Jabalpur Road, Bargawan, Katni - 483501. Dafria & Co, No.18, Ram Bagh, Near Scholar's School, Ratlam - 457001. Opp. Somani Automobile, S Bhagwanganj Sagar - 470002. 109, 1st Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain – 456010. 11 Ram Nagar - 01st Floor, A. B. Road, Near Indian- Allahabad Bank, Dewas – 455001. 1st Floor, Shri Ram Market, Beside Hotel Pankaj, Satna-485001 **Maharashtra:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400023. 501 – Tiara, CTS 617, 617/1-4, Off Chandavarkar Lane, Maharashtra Nagar, Borivali – West, Mumbai – 400092. 145, Lendra, New Ramdaspath, Nagpur - 440010. Vartak Pride, 1st floor, Survey No 46, City Survey No 1477, Hingne Budruk, D. P Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune - 411 052. 81, Gulsham Tower, 2nd Floor 81, Gulsham Tower, 2nd Floor 81, Near Panchsheel Talkies, Amaravati - 444601. 2nd Floor, Block No. D-21-D-22, Motiwala Trade Center, Nirala Bazar, New Samarath Nagar, Opp. HDFC Bank, Aurangabad – 431001. Rustomji Infotech Services, 70, Navipeth, Opp. Old Bus Stand, Jalgaon - 425001. 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001. 1st Floor, “Shraddha Niketan“, TilakWadi, Opp. Hotel City Pride, Sharanpur Road, Nasik - 422 002. Flat No 109, 1st Floor A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur - 413001. 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara - 415002. Opp. RLT Science College, Civil Lines, Akola - 444001. Dev Corpora, 1st floor, Office no. 102, Cadbury Junction, Eastern Express way, Thane (West) – 400 601. 351, Icon, 501, 5th floor, Western Express Highway, Andheri East, Mumbai - 400069. Jiveshwar Krupa Bldg, Shop. NO.2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli - 416416. Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna - 431203. 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201. Office no 3, 1st Floor, Shree Parvati, Plot no 1/175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar - 414 003. House No 3140, Opp Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule - 424001. Orchid Tower, Gr'Floor, Gala No 06, S.V.No.301/Paiki 1/2, Nachane Munciple Aat, Arogya Mandir, Nachane Link Road, At, Post, Tal. Ratnagiri, Dist. Ratnagiri - 415612. Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal - 445001. BSEL Tech Park, B-505, Plot no 39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai – 400705. Platinum Mall, Office No.307, 3rd floor, Jawahar Road, Ghatkopar East, February 22, 2018 Mumbai 400 077. Opp Mustafa décor, Behind Bangalore Bakery, Kasturba Road, Chandrapur – 442402. Shop No.8,9 Cellar "Raj Mohammed Complex" Main Road Shri Nagar, Nanded-431605. Opp. Raman Cycle Industries, Krishna Nagar, Wardha – 442001. Office No 413, 414, 415, 4th Floor, Seasons Business Centre, Opp. KDMC (Kalyan Dombivli Municipal Corporation) Shivaji Chowk, Kalyan (W) – 421 301. **Meghalaya:** 3rd Floor RPG Complex, Keating Road, Shillong - 793001 **Nagaland:** MM Apartment, House No.436(Ground Floor), Dr. Hokeshe Sema Road, Near Bharat Petroleum, Opp. T.K.Complex, Dimapur -797112. **New Delhi:** 401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road, New Delhi 110001. Number G-8, Ground Floor, Plot No C-9, Pearls Best Height - II, Netaji Subhash Place, Pitampura, New Delhi – 110034. Office Number 112, 1st Floor, Mahatta Tower, B Block Community Centre, Janakpuri, New Delhi -110058 **Odisha:** Plot No- 501/1741/1846, Premises No-203, 2nd Floor, Kharvel Nagar, Unit-3, Bhubaneswar-751001. Ground Floor, Kalika Temple Street, Beside SBI Bazar Branch, Berhampur- 760 002. Near Indian

Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001. J B S Market Complex, 2nd Floor, Udit Nagar, Rourkela -769012. C/o Raj Tibrewal & Associates, Opp. Town High School, Sansarak Sambalpur - 768001. B C Sen Road, Balasore - 756001. Similipada, Near Sidhi Binayak +2 Science Collage, Angul-759122. Das & Das Complex, 1st Floor, Bypass Road, opposite to Vishal Mega Mart, Chhapulia, Bhadrak, Odisha. PIN-756100. **Pondicherry:** S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry - 605001. **Punjab:** Deepak Tower, SCO 154-155, 1st Floor-Sector 17, Chandigarh - 160017. U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002. 3rd Floor Bearing Unit no- 313, Mukut House, Amritsar - 143001. 144, Vijay Nagar, Near Capital Small Finance Bank, Football Chowk Jalandhar City - 144001.35 New Lal Bagh, Opposite Polo Ground, Patiala: 147001. 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur - 146001. Street No 8-9 Center, Arya Samaj Road, Near Ice Factory, Moga -142001. Opp Bank of Bikaner and Jaipur, Harchand Mill Road, Motia Khan, Mandi Gobindgarh -147301. 13 - A, Ist Floor, Gurjeet Market, Dhangu Road, Pathankot - 145001. Shop No.2, Model Town, Near Joshi Driving School, Phagwara-144401. **Rajasthan:** R-7, Yudhithir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur - 302001. AMC No. 423/30 Near Church, Opp T B Hospital, Jaipur Road, Ajmer - 305001. 256A, Scheme No:1, Arya Nagar, Alwar - 301001. C/o Kodwani Associates, Shop No 211-213, 2nd floor, Indra Prasth Tower, Syam Ki Sabji Mandi, Near Mukerjee Garden Bhilwara - 311001. 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342003. B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007. 32, Ahinsapuri, Fatehpura circle, Udaipur- 313001. Behind Rajasthan Patrika, in front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner - 334001. 3, Ashok Nagar, Near Heera Vatika, Chittorgarh - 312001. C/O Gopal Sharma & Company, Third Floor, Sukhshine Complex, Near Geetanjali Book depot, Tapadia Bagichi, Sikar 332001. **Sikkim:** Hotel Haritage Sikkim, Ground Floor, Diesel Power House Road (D.P.H.Road), Near Janta Bhawan, P.O & P.S.Gangtok, Dist East - 737101 **Tamilnadu:** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam-Chennai - 600034. No 1334; Thadagam Road, Thirumoorthy Layout, R.S.Puram, Behind Venkteswara Bakery, Coimbatore - 641002. Shop No 3, 2nd Floor, Suriya Towers 272/273 - Goodshed Street, Madurai - 625001. 197, Seshaiyer Complex, Agraharam Street, Erode - 638001. No. 2, I Floor Vivekananda Street, New Fairlands, Salem - 636016. 1(1), Binny Compound, II Street, Kumaran Road, Tirupur, - 641601.No. F4, Magnem Suraksaa Apartments Tiruvananthapuram Road Tirunelveli-627 002. No 8, 1st Floor, 8th Cross West Extn, Thillainagar, Trichy - 620018. DOOR NO 86, BA Complex, 1st Floor Shop No 3, Anna Salai (Officer Line) Tollgate, Vellore - 632 001. No.28/8, 1st Floor, Balakrishna Colony Pachaiappa Street, Near VPV Lodge, Kumbakonam - 612001. 126 G, V.P.Towers, Kovai Road, Basement of Axis Bank, Karur - 639002. 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636701. Survey No.25/204, Attibele Road, HCF Post, Mathigiri, Above Time Kids School, Opposite to Kuttys Frozen Foods, Hosur - 635 110. 156A / 1, First Floor, Lakshmi Vilas Building, Opp. District Registrar Office, Trichy Road, Namakkal - 637001. No 59 A/1, Railway Feeder Road (Near Railway Station) Rajapalayam - 626117. 4B/A16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin - 628003. No.158, Rayala Tower-1, Anna salai, Chennai - 600002.III Floor, B R Complex, No.66, Door No. 11A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai - 600 045. Shop No 1&2 Saradaram complex door no 6-7 Theradi kadai street, Chidambaram - 608001. IV Floor, Kalluveetil Shyras Center, 47, Court Road, Nagercoil - 629001. **Telangana:** HNo.7-1-257, Upstairs S B H Mangammathota, Karimnagar - 505001. Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam - 507001. 208, II Floor Jade Arcade Paradise Circle, Hyderabad - 500003. Hno. 2-4-641, F-7, 1st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal - 506001. No. 15-31-2M-1/41st Floor, 14-A, MIG KPHB Colony, Kukatpally, Hyderabad - 500072. H. No.: 14-3-178/1B/A/1, Near Hanuman Temple, Balaji Nagar, Boothpur Road, Mahabubnagar - 509001. No-6-4-80, 1st Floor, Above Allahabad Bank, Opp. Police Auditorium, V T Road, Nalgonda-508001. 5-6-208, Saraswathi nagar, Opposite Dr. Bharathi Rani Nursing Home, Nizamabad - 503001. 3-407/40-4, Basement floor, Royal Enfield Show Room Building, Bellampally Road, Mancherial - 504302. **Tripura:** Nibedita 1st floor, JB Road Palace Compound Agartala, Near Babuana Tea and Snacks,

Tripura west - 799001. **Uttarakhand:** 204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001. 22, Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee - 247667. Dev Bazar, Bazpur Road, Kashipur-244713. **Uttar Pradesh:** 1st Floor 106 to 108, City Centre Phase II, 63/2, The Mall, Kanpur -208001. First Floor C-10 RDC Rajnagar, Opp Kacheri Gate No.2, Ghaziabad - 201002. Office no,107,1st floor , Vaishali Arcade Building, Plot no 11, 6 Park Road, Lucknow-226001. No. 8, 2nd Floor, Maruti Tower Sanjay Place, Agra - 282002. 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001. Shop No. 5 & 6, 3rd Floor, Cross Road The Mall, A D Tiraha, Bank Road, Gorakhpur – 273001. 108 1st Floor, Shivam Plaza, Opp Eves Cinema, Hapur Road, Meerut - 250002. H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244001. Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra Beside Kuber Complex, Varanasi - 221010. Opp SBI Credit Branch, Babu Lal Kharkana Compound, Gwalior Road, Jhansi - 284001. City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001. F-62 - 63, Second Floor, Butler Plaza, Civil Lines, Bareilly- 243001 . 1st Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur - 247001. Commercial Shop No. GF 10 & GF 38, Ground Floor, Ansal Fortune Arcad Plot No. K-82, Sector -18, Noida – 201301. Near JCB Office, Noida - 201301. CAMS C/O Rajesh Mahadev & Co, Shop No 3, Jamia Comlex Station Road, Basti - 272002. 1/13/196, A, Civil Lines behind Triupati Hotel, Faizabad – 224001. Durga City Centre, Nainital Road, Haldwani - 263139. Gopal katra, 1st Floor, Fort Road, Jaunpur-222001. 159/160 Vikas Bazar Mathura - 281001. 17, Anand Nagar Complex, Opposite Moti Lal Nehru Stadium, SAI Hostel, Jail Road, Rae Bareilly - 229001. Bijlipura, Near Old Distt Hospital, Jail Road , Shahjahanpur - 242001. Arya Nagar, Near Arya Kanya School, Sitapur - 261001. 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001. 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad, Uttarpradesh-283203. F-3, Hotel Shaurya, New Model Colony, Haridwar-249 408. Ground Floor, Canara Bank Building, Dhundhi Katra, Mirzapur - 231001. F26/27-Kamadhenu Market, Opp. LIC Building, Ansari Road, Muzaffarnagar – 251001. Opp Dutta Traders Near Durga Mandir Balipur Pratapgarh – 230001. **West Bengal:** Plot No. 3601, Nazrul Sarani, City Centre, Durgapur - 713216. Kankaria Centre, 2/1, Russell Street, (2nd Floor), Kolkata - 700071. Block – G 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab PO, Ushagram, Asansol - 713303. 399 G T Road, Basement, Building Name :- Talk of the Town., Burdwan-713101. 78 , Haren Mukherjee Road, 1st floor, Beside SBI Hakimpara, Siliguri 734001. A – 1/50, Block A, Kalyani - 741235. “Silver Palace”, OT Road, Inda- Kharagpur, G.P-Barakola, P.S - Kharagpur Local - 721305, Dist-West Midnapore. 3/1, R.N. Mukherjee Road, 3rd Floor, Office space -3C, “Shreeram Chambers” Kolkata -700 001. Mouza-Basudevpur, J. L. NO.126, Haldia Municipality, Ward No 10, Durgachak, Haldia - 721602. Daxhinapan Abasan, Opp Lane of Hotel, Kalinga, SM Pally, Malda – 732101. 1st Floor, Central Bank Building Machantala, PO Bankura, Dist Bankura, West Bengal - 722101, 47/5/1, Raja Rammohan Roy Sarani PO. Mallickpara, Dist. Hoogly Seerampore -712203. Mukherjee Building, Ground Floor, Basantapur Nursing Home, Basantapur More, Ward No : 05, Post : Arambagh, Dist: hooghly, Pinno : 712601. RBC Road, Ground Floor, Near Barasat Kalikrishna girls High School, Barasat-700124. No.107/1, A C Road, Ground Floor, Bohorompur, Murshidabad, - 742103. Bhubandanga, Opposite Shiv, Shambhu Rice Mill, 1st Floor, Bolpur 731204. Nipendra Narayan Road (N.N Road) Opposite Udichi Market Near – Banik Decorators PO & Dist , Cooch Behar – 736101. Babu Para, Beside Meenaar Apartment ,Ward No VIII, Kotwali Police Station – 735101. KH. No. 183/2G, opposite Hotel Blue Diamond, T.P. Nagar, Korba, – 495677 . R.N Tagore Road, In front of Kotawali P.S. Krishnanagar Nadia-741101. Rabindra Pally Beside of Gitanjali Cinema Hall P O & P S Raiganj, Dist North Dijajpur Raiganj – 733134. Police Line, Ramakrishnapally, Near Suri Bus Stand, Suri – 731101. Apurba Market, Ground Floor, Vill Mirjapur, Opp: Basirhat College, PO: Basirhat College, Dist: 24PGS (north), Basirhat, Pin- 743412. Anand Plaza, Shop No. 06 2nd Floor, Sarbananda Sarkar Street, Munsifdanga, Purulia 723101. Holding No-58, 1st Floor, Padumbasan Ward No 10, Tamluk Maniktala More, Beside HDFC Bank, Tamluk, Purba Medinipur, Tamluk- 721636.

## **OFFICIAL POINT OF ACCEPTANCE FOR TRANSACTIONS IN ELECTRONIC FORM**

Investors can undertake any transaction, including purchase / redemption / switch and avail any such online services as may be provided by the AMC from time to time through the online facility available on its official website - [www.mahindramanulife.com](http://www.mahindramanulife.com) which is the official point of acceptance for electronic transactions. Further, secured internet sites operated by CAMS will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distributors, channels etc. with whom the AMC has entered or may enter into specific arrangements. The servers of the AMC and CAMS will be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.

#### **POINT OF SERVICE LOCATIONS (“POS”) OF MF UTILITIES INDIA PVT. LTD. (“MFUI”)**

The online transaction platform of MF Utility (“MFU”) i.e. [www.mfuonline.com](http://www.mfuonline.com) and the POS locations of MFU as designated / updated from time to time, shall be the Official Points of Acceptance (OPA) for transactions in the Scheme(s) of Mahindra Manulife Mutual Fund. For updated list of authorised POS of MFU, please visit the website of MFUI at [www.mfuindia.com](http://www.mfuindia.com)

In addition to above, Eligible Trading Members/ Depository Participants / Mutual Fund Distributors/SEBI Registered Advisors will be considered as the Official Point of Acceptance for the transactions through NSE MFSS, NMF II and BSE StAR platform.

#### **OFFICIAL POINT OF ACCEPTANCE THROUGH MF CENTRAL**

MF Central has been designated as Official Point of Acceptance from September 22, 2021. MFCentral may be accessed using <https://mfcentral.com/>.

## **POINT OF SERVICE LOCATIONS (“POS”) OF MF UTILITIES INDIA PVT. LTD. (“MFUI”)**

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