



Statement of Additional Information

SPONSORS

Aditya Birla Capital Limited

(A subsidiary of Grasim Industries Limited)
Indian Rayon Compound, Veraval,
Gujarat - 362 266

Sun Life (India) AMC Investments Inc.

1 York Street, Toronto, Ontario,
Canada M5J 0B6

NAME OF INVESTMENT MANAGER

Aditya Birla Sun Life AMC Limited ("ABSLAMC")

One World Center, Tower-1, 17th floor, Jupiter Mills, S.B. Marg,
Elphinstone Road, Mumbai - 400 013 Tel.: +91 22 4356 8000 Fax: +91 22 4356 8111
CIN: L65991MH1994PLC080811

NAME OF TRUSTEE COMPANY

Aditya Birla Sun Life Trustee Private Limited ("ABSLTPL")

One World Center, Tower-1, 17th floor, Jupiter Mills, S.B. Marg,
Elphinstone Road, Mumbai - 400 013 Tel.: +91 22 4356 8000 Fax: +91 22 4356 8111
CIN: U74899MH1994PTC166755

NAME OF MUTUAL FUND

Aditya Birla Sun Life Mutual Fund ("ABSLMF")

One World Center, Tower-1, 17th floor, Jupiter Mills, S.B. Marg,
Elphinstone Road, Mumbai - 400 013 Tel.: +91 22 4356 8000 Fax: +91 22 4356 8111
E-mail: care.mutualfunds@adityabirlacapital.com
Website: www.mutualfund.adityabirlacapital.com

This Statement of Additional Information ("SAI") contains details of ABSLMF, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document)

SAI is dated April 30, 2024.

LIST OF ADDENDA TO STATEMENT OF ADDITIONAL INFORMATION (SAI)

Sr. No.	Particulars
1.	Resignation of Research Analyst
2.	Appointment of Key Personnel
3.	Appointment of Key Personnel
4.	Change in Key Personnel
5.	Changes in the Key Personnel
6.	Appointment of Analyst - Equity
7.	Appointment of Analyst - Equity
8.	Discontinuation of "Subscription through prefunded instruments" and "Payment of Transaction Charges to the Distributor
9.	Changes in the Key Personnel

1. Resignation of Research Analyst

NOTICE IS HEREBY GIVEN THAT, Mr. Dhruv Kushwaha, Research Analyst – Fixed Income has resigned from the services of Aditya Birla Sun Life AMC Limited with effect from **Wednesday, September 27, 2023**.

All other features and terms & conditions of SAI shall remain unchanged.

This Notice-cum-Addendum forms an integral part of SAI read with the addenda issued thereunder.

Date: September 27, 2023

2. Appointment of Key Personnel

NOTICE IS HEREBY GIVEN THAT, Mr. Harish Krishnan has been appointed as a Key Personnel in the capacity of Co-Chief Investment Officer (Co-CIO) and Head Equity with effect from **Thursday, October 5, 2023**.

A brief profile of Mr. Harish Krishnan is given below:

Name	Age	Educational Qualifications	Brief Experience
Mr. Harish Krishnan	43 years	Bachelor's degree in engineering from Government College, Trichur Chartered Financial Analyst from the CFA Institute PGDBM, IIM Kozhikode	He has as an experience of nearly 20 years in Asset Management industry both domestically and internationally. Prior to joining Aditya Birla Sun Life AMC Limited ("ABSLAMC"), he was associated with Kotak Mutual Fund for more than 10 years as Senior Fund Manager - Equity. He has also worked at Kotak Mahindra (UK) Limited where he managed offshore funds based out of Singapore and Dubai.

In view of the above, relevant changes will be carried out in the SAI.

All other features and terms & conditions of SAI shall remain unchanged.

Date: October 6, 2023

3. Appointment of Key Personnel

NOTICE IS HEREBY GIVEN THAT, following changes will be carried out in Aditya Birla Sun Life US Treasury 1–3 year Bond ETFs Fund of Funds, an open ended fund of funds scheme investing in units of ETFs focused on US Treasury Bonds having maturity between 1-3 Years and Aditya Birla Sun Life US Treasury 3-10 year Bond ETFs Fund of Funds, an open ended fund of funds scheme investing in units of ETFs focused on US Treasury Bonds having maturity between 3-10 Years ("the Schemes") with effect from Thursday, November 2, 2023 ("the Effective Date").

Mr. Vighnesh Gupta will be designated as the Key Personnel in the capacity of Fund Manager from the Effective Date.

A brief profile of Mr. Vighnesh Gupta is given below:

Name	Age	Educational Qualifications	Brief Experience
Mr. Vighnesh Gupta	27 years	C.A, CFA, B. Com (H)	He has over 4 years of experience in the Financial markets. He has been associated with ABSLAMC as a Research Analyst since August 2020. Prior to joining ABSLAMC, he has worked with different companies of Aditya Birla Group. He was also associated with Ernst & Young as Executive - Assurance.

In view of the above, relevant changes will be carried out in the SAI.

All other features and terms & conditions of SAI shall remain unchanged.

Date: November 1, 2023

4. Change in Key Personnel

NOTICE IS HEREBY GIVEN THAT, Mr. Anil Shah ceases to be a Key Personnel of Aditya Birla Sun Life AMC Limited from close of business hours of Thursday, November 2, 2023.

In view of the above, relevant changes will be carried out in the SAI, SID and KIM of the Schemes.

All other features and terms & conditions of SAI, SID and KIM of the Schemes shall remain unchanged.

This Notice-cum-Addendum forms an integral part of the SAI, SID and KIM read with the Addenda issued thereunder.

Date: November 2, 2023

5. Changes in Key Personnel

NOTICE IS HEREBY GIVEN THAT, pursuant to realignment of roles and responsibilities, following changes have been made in Key Personnel of Aditya Birla Sun Life AMC Limited ("**ABSLAMC**") with effect from **Tuesday, January 30, 2024 ("the Effective Date")**.

- I. Ms. Kamayani Aniruddh Nagar is appointed as Key Personnel in the capacity of Head – Retail Sales.

A brief profile of Ms. Kamayani Aniruddh Nagar is given below:

Name	Age	Educational Qualifications	Brief Experience
Ms. Kamayani Aniruddh Nagar	50 years	PGDM for Working Executives, IIM Indore Bachelor of Applied Sciences, Delhi University	Ms. Kamayani has over 20 years of experience in the BFSI and Communication industry. She has worked in organisations like Bandhan Bank, Bajaj Capital Limited, Citibank - India and ICICI Bank where she has handled multiple roles from Branch Banking, Outbound Sales & Distribution Channel, Priority, Wealth and Family Offices.

- II. Mr. Anil Shyam, currently Head – Alternate Business and ETFs, has been re-designated as Head – Strategy.
- III. Mr. Bhavdeep Bhatt, currently Head - Retail Sales, has been re-designated as Head – Alternate and PMS Business.

In view of the above, relevant changes will be carried out in SAI. All other features and terms & conditions of the SAI shall remain unchanged.

This Notice-cum-Addendum forms an integral part of SAI read with the addenda issued thereunder.

Date: February 5, 2024

6. Appointment of Key Personnel

NOTICE IS HEREBY GIVEN THAT, Mr. Kartikeya Singh has been appointed as Analyst - Equity with effect from Tuesday, February 13, 2024.

In view of the above, relevant changes will be carried out in SAI.

All other features and terms & conditions of SAI shall remain unchanged.

This Notice-cum-Addendum forms an integral part of SAI read with the addenda issued thereunder.

Date: February 13, 2024

7. Appointment of Key Personnel

NOTICE IS HEREBY GIVEN THAT, Mr. Naushad Chaudhary will be appointed as Research Analyst - Equity with effect from Monday, March 11, 2024.

In view of the above, relevant changes will be carried out in SAI.

All other features and terms & conditions of SAI shall remain unchanged.

This Notice-cum-Addendum forms an integral part of SAI read with the addenda issued thereunder.

Date: March 7, 2024

8. Discontinuation of “Subscription through prefunded instruments” and ” Payment of Transaction Charges to the Distributor

NOTICE IS HEREBY GIVEN THAT, Aditya Birla Sun Life AMC Limited has decided to discontinue the following:

I. Subscriptions through Pay Order, Demand Draft and Banker’s Cheque

The subscriptions in the Schemes of the Fund through pre-funded instruments such as Pay Order, Demand Draft and Banker’s cheque will be discontinued w.e.f. **Monday, April 8, 2024 (“the Effective Date”)**.

II. Facility given to Distributors for Opting-In for transaction Charges

The payment of transaction charges to distributors will be discontinued **w.e.f. Wednesday, May 1, 2024 (“the Effective Date”)**.

Accordingly, no transaction charge shall be deducted from the subscription amount for transactions / applications received through the distributors (i.e. in Regular Plan) on or after the Effective Date.

The provisions of the addendum shall be applicable on a prospective basis from the Effective Date.

All other features and terms & conditions of SID/KIM of the Scheme(s) and SAI of the Fund shall remain unchanged.

This Notice-cum-Addendum forms an integral part of the SAI, SID and KIM issued for the Schemes read with the Addenda issued thereunder.

Date: April 5, 2024

8. Changes in Key Personnel

NOTICE IS HEREBY GIVEN that Mr. Parth Makwana has been appointed as the Compliance Officer of Aditya Birla Sun Life AMC Limited (“ABSLAMC”) w.e.f. **Friday, April 26, 2024 (“Effective Date”)**.

A brief profile of Mr. Parth Makwana as Key Personnel is as follows:

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Name	Age/ Educational Qualifications	Experience
Mr. Parth Makwana	34 years B.Com, CS, and LLB	Mr. Parth Makwana joined ABSLAMC in December 2016 and has an overall experience of 12 years in the Compliance Function of the Mutual Fund industry. In his current role, he is primarily responsible for ensuring compliances with various applicable SEBI laws and Prevention of Money Laundering Act. Additionally, he has handled audits and inspections. Prior to joining ABSLAMC, he was associated with asset managers viz. HDFC Asset Management Company Limited, Nippon Life India Asset Management Limited and IDBI Asset Management Limited.

Ms. Hemanti Wadhwa, Chief Compliance Officer and Company Secretary has ceased to be the Key Personnel of ABSLAMC from the Effective Date.

In view of the above, relevant changes will be carried out in SAI. All other features and terms & conditions of the SAI shall remain unchanged.

This Notice-cum-Addendum forms an integral part of SAI read with the addenda issued thereunder.

Date: April 30, 2024

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INFORMATION ABOUT SPONSOR, ASSET MANAGEMENT COMPANY AND TRUSTEE COMPANIES

A. CONSTITUTION OF THE MUTUAL FUND

Aditya Birla Sun Life Mutual Fund (the “Mutual Fund”) has been constituted as a trust on December 16, 1994, in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Aditya Birla Capital Limited, (subsidiary of Grasim Industries Limited) and Sun Life (India) AMC Investments Inc., as the Sponsors and Aditya Birla Sun Life Trustee Private Limited as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on December 23, 1994, under Registration Code MF/020/94/8. The objective of the Mutual Fund is to offer to the public and other eligible investors units in one or more schemes in the Mutual Fund for making group or collective investments primarily in Indian Securities in accordance with and as permitted under the directions and guidelines issued from time to time by SEBI. The Corporate Office of the Mutual Fund is at One World Center, Tower 1, 17th Floor, Jupiter Mills, S.B. Marg, Elphinstone Road, Mumbai - 400 013.

B. SPONSORS

The Sponsors of Aditya Birla Sun Life Mutual Fund are Aditya Birla Capital Limited, a part of the Aditya Birla Group, which is a premier conglomerate of businesses in India and Sun Life (India) AMC Investments Inc. (a company governed by the laws of Canada), one of the companies ultimately owned by Sun Life Financial Inc., which is a leading international financial services organization providing asset management, wealth, insurance and health solutions to individuals and institutional clients. Aditya Birla Capital Limited and Sun Life (India) AMC Investments Inc. are the Sponsors under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996. Aditya Birla Capital Limited is the settler of Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 100,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

I. Aditya Birla Capital Limited

Aditya Birla Capital Limited (“ABCL”) is the holding company for the financial services businesses of the Aditya Birla Group. ABCL’s subsidiaries have a strong presence across Protecting, Investing, Financing and Advising solutions, ABCL is a universal financial solutions group catering to diverse needs of its customers across their life stages. Powered by more than 34,000 employees, the subsidiaries of ABCL have a nationwide reach with over 1,295 branches and more than 2,00,000 agents / channel partners and several bank partners.. As of March 31, 2023, Aditya Birla Capital Limited manages aggregate assets under management approx. Rs. 3,600 billion, has a consolidated lending book of over Rs. 943 billion, and an active customer base of over 38 million, through its subsidiaries, associates and joint ventures.

The Aditya Birla Group

A global conglomerate, the Aditya Birla Group is in the League of Fortune 500. Anchored by an extraordinary force of over 140,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, our businesses have grown into global powerhouses in a wide range of sectors – metals, pulp and fibre, chemicals, textiles, carbon black, telecom and cement. Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa and Asia. Please refer www.adityabirla.com for more details.

Financial Summary of Aditya Birla Capital Limited

Figures in crores (Rs)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2021
Net Worth	20,310.75	15,492.11	13,742.58
Total Income	30,201.33	22,241.35	19,273.78
Profit after tax & provisions	4,795.77	1,705.97	1,126.54

II. Sun Life (India) AMC Investments Inc.

Sun Life (India) AMC Investments Inc. is a wholly owned subsidiary of Sun Life Assurance Company of Canada and Sun Life Financial Inc. is the ultimate holding company of Sun Life (India) AMC Investments Inc.

Sun Life Financial is a leading international financial services organization providing asset management, wealth, insurance and health solutions to individuals and institutional clients. Chartered in 1865, Sun Life Financial and its partners today have operations in key markets worldwide, including Canada, United States, United Kingdom,

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Ireland, Hong Kong, Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of March 31, 2023, Sun Life Financial Inc. had total assets under management of C\$1,364 billion. Please refer www.sunlife.com for more details.

Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

Financial Summary of Sun Life Financial Inc.

(Figures in Millions of Canadian Dollars)

Particulars	Year ended 31.12.2022	Year ended 31.12.2021	Year ended 31.12.2020
Net Worth (Total Equity)	29,377	28,073	25,862
Total Income (Revenues)	23,322	35,688	43,337
Profit after tax (Common Shareholders net income)	3,060	3,934	2,404
Asset under Management (AUM)	1,325,859	1,444,728	1,256,009

The Consolidated Financial Statements were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued and adopted by the International Accounting Standards Board ("IASB"). Sun Life's accounting policies have been applied consistently within its Consolidated Financial Statements.

C. THE TRUSTEE COMPANY

Aditya Birla Sun Life Trustee Private Limited (the "Trustee"), through its Board of Directors, shall discharge its obligations as trustee of the Aditya Birla Sun Life Mutual Fund. The Trustee ensures that the transactions entered into by the Aditya Birla Sun Life AMC Limited are in accordance with the SEBI Regulations and will also review the activities carried on by Aditya Birla Sun Life AMC Limited.

Details of Trustee Directors:

Name	Age / Qualification	Brief Experience
Mr. Najib Shah (Chairman Independent Director)	66 years & B. A.	Mr. Najib Shah is associated with the Federation of the Indian Chamber Commerce & Industry (FICCI) as a member of the FICCI CASCADE Think Tank. He is currently appointed as an Independent Evaluation Monitor by the Central Vigilance Commission with the Ministry of Food Processing Industries (MoFPI), Indian Institute of Science, (IISc) Bengaluru and Indian Bureau of Mines, Nagpur. During the period 2008 to 2017, he was associated with Ministry of Finance, Government of India under various roles such as Joint Secretary, Chief Commissioner of Customs, Director General - Directorate of Revenue Intelligence and Member (Budget) and Chairman of Central Board of Excise & Customs.

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Name	Age / Qualification	Brief Experience
<p>Mr. Anjani K Agrawal (Independent Director)</p>	<p>64 Years</p> <p>FCA – National Rank Holder, Certified Internal Auditor - Institute of Internal Auditors, USA,</p> <p>Advanced Business Strategy from INSEAD,</p> <p>Business Sustainability Management from Cambridge Institute of Sustainable Leadership(CISL)</p>	<p>Mr. Anjani K Agrawal has more than 43 years of professional experience. He, as a Senior Partner at Ernst and Young LLP, had played various sector leader and practice leader roles including as global industry leader and global clients partner. He has been a Committee member / leader at Prime Minister's Trophy Review Committee, NITI Aayog etc. He is a guest faculty at ISB, SDA Bocconi School of Management and Institute of Directors. He has authored several thought leadership reports.</p> <p>He evangelises ESG, Sustainability, Governance, Risk & Control, Impact Investment and Social Entrepreneurship.</p> <p>Currently he is Independent Director in Publicly listed companies and is an active Mentor to a few Boards.</p>
<p>Mr. Debasish Mallick (Independent Director)</p>	<p>63 years</p> <p>MA (Economics), CAIIB and B. A. (Hons.)</p>	<p>Mr. Debasish Mallick was appointed as Deputy Managing Director of Export-Import Bank of India by Government of India for the period July 2014 to July 2019. During this stint, he was responsible for overall business and operational activities of the Bank - both domestic & overseas.</p> <p>He has also served as MD & CEO of IDBI Asset Management Limited for the period April 2011 to July 2014 where he was responsible for setting up the vision statement, business model, fund management principle and broad guidelines, systems & processes, marketing and sales relationship network, organisation setup, regulatory compliances etc. He also developed a robust and sustainable business model in short span of time. Mr. Mallick has also served as Chief General Manager of IDBI Bank Limited where he was responsible for Project Finance, Retail Banking, Alternate Channels and Retail Business-Western Zone.</p>
<p>Mr. Pravin Kutumbe [Additional Director (Independent)]</p>	<p>62 Years</p> <p>B. Com, Chartered Accountant</p>	<p>Mr. Pravin Kutumbe is a Chartered Accountant by qualification having a work experience of 33 years with LIC where he held different positions as Chief Investment Officer (CIO) and Chief Financial Officer (CFO) of the organization. He was a Whole Time Member of the Board of the Insurance Regulatory and Development Authority of India (IRDAI) for 3 years and was also a Director on the Board of Tata Power Company Limited, State Bank of India, Stock Holding Corporation of India Limited and SHCIL Services Limited. Presently he is Independent Director on the Board of Catalyst Trusteeship Limited, SBI DFHI Limited and SBI General Insurance Company Limited.</p>
<p>Dr. Ajit Ranade (Non- Executive Associate Director)</p>	<p>61 years</p> <p>B. Tech from IIT-Bombay, PGDM from IIM - Ahmedabad,</p> <p>Ph. D from Brown University, The USA.</p>	<p>Dr. Ajit Ranade is Vice Chancellor of Gokhale Institute of Politics and Economics in Pune. He was earlier Group Executive President and Chief Economist with the Aditya Birla Group. He had been with the AB Group since 2003, prior to which he was Chief Economist with ABN Amro Bank. His thirty-three -plus years' career has spanned both academia and corporate assignments. He has served on various committees of the RBI, including the Committee on Fuller Capital Account Convertibility. He has been a member of the Governing Council of the Banking Codes and</p>

Name	Age / Qualification	Brief Experience
		<p>Supervisory Board of India, and Board of Governors of Indian Institute of Technology, Bombay. Between 2007 and 2010 he served as FMC nominee as independent director on the board of MCX Ltd., a commodity exchange. Between 2017 to 2023 he served on the board of India International Exchange of GIFT city. Dr Ranade is a member of the executive committees of apex industry chambers CII, FICCI and MCCIA. He is a Trustee of Pune International Centre, and an Honorary Senior Fellow at the Takshashila Institution.</p> <p>Dr. Ranade holds a B.Tech in Electrical Engineering from Indian Institute of Technology, Bombay and is a management graduate from Indian Institute of Management, Ahmedabad and holds a PhD in Economics. He received the Distinguished Alumnus Award from IIT Bombay in 2009, Scholar of the Year Award from Wadia Trust in 2010, and Dr. Ramchandra Parmerkar Economics Award in 2012. He is a co-founder and Trustee of the Association for Democratic Reforms, an NGO working in area of electoral and political reforms. He writes in the business press on economics and current topics. He is a co-author of an award winning book "Rising to the China Challenge" (2021).</p>
<p>Mr. Karim Gilani (Non- Executive Associate Director)</p>	<p>43 Years</p> <p>Bachelor of Science (University of Toronto, Canada),</p> <p>Fellow of Society of Actuaries,</p> <p>Fellow of Canadian Institute of Actuaries</p>	<p>Mr. Karim Gilani is the President, Sun Life International Hubs since February 2021. In his current role, he oversees Sun Life Hong Kong, Sun Life International (Bermuda), and Sun Life Singapore. He also served as Chief Financial Officer of Sun Life Financial Asia from March 2017 to February 2021 where he led the entire finance function for Sun Life Financial Asia including overseeing strategic and financial planning, financial reporting, project management, business excellence and internal controls. He has also served as the Chief Risk Officer of Sun Life Financial Asia from April 2015 to February 2017 where he was responsible for all aspects of risk management across Asia.</p> <p>Prior to this, Mr. Gilani was associated with Manulife Asia as Associate Vice President - Enterprise Risk Management & Asset Liability Management from 2013-15 and as an Associate Vice President - Strategic Projects with Manulife from 2009-2013 where he was responsible for overseeing and managing valuation and responsibilities on US GAAP (Generally Accepted Accounting Principles) basis; optimizing solutions to manage policyholder funds, Enterprise Risk Management for Asia, etc.</p>

• **Responsibilities of the Trustees and its Directors**

1. The Trustee and its Directors shall maintain arms' length relationship with other companies, or institutions or financial intermediaries or anybody corporate with which the Trustee may be associated.
2. The directors of the Trustee shall not participate in any decision-making process/resolutions of its Board Meetings for any investment in which they may be interested.

Amendments to the trust deed shall not be carried out without prior approval of SEBI and unitholders approval would be obtained where it affects the interest of unitholder.

Supervisory Role of the Trustee

The Board of Trustee have met six times in the previous year (2022-2023). The performances of all the schemes are placed before the Trustee at such meetings. The report on statutory compliance and investor servicing are also regularly placed at such meetings by AMC. Audit committee of the Trustee has been constituted to review the internal audit systems and the recommendation of the internal and statutory audit reports and to ensure that the rectification as suggested by internal and external auditors are acted upon. An independent Trustee chairs the committee.

• Rights and Obligations of the Trustees

Pursuant to the Trust Deed constituting the Mutual Fund and SEBI (Mutual Funds) Regulations, 1996 the Trustee has several rights and obligations mentioned hereunder:

1. The trustees and the asset management company have with the prior approval of the Board enter into an investment management agreement.
2. The investment management agreement contains such clauses as are mentioned in the Fourth Schedule of SEBI (Mutual Funds) Regulations, 1996 and such other clauses as are necessary for the purpose of making investments.
3. The trustees shall have a right to obtain from the asset management company such information as is considered necessary by the trustees.
4. The trustees shall ensure before the launch of any scheme that the asset management company has -
 - a. systems in place for its back office, dealing room and accounting;
 - b. appointed all key personnel including fund manager(s) for the scheme(s) and submitted their bio-data which shall contain the educational qualifications, past experience in the securities market with the trustees, within 15 days of their appointment;
 - c. appointed auditors to audit its accounts;
 - d. appointed a compliance officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines instructions etc., issued by SEBI or the Central Government and for redressal of investors' grievances;
 - e. appointed registrars and laid down parameters for their supervision;
 - f. prepared a compliance manual and designed internal control mechanisms including internal audit systems;
 - g. specified norms for empanelment of brokers and marketing agents;
 - h. obtained, wherever required under these regulations, prior in-principle approval from the recognised stock exchange(s) where units are proposed to be listed.
5. The compliance officer appointed shall immediately and independently report to SEBI any non-compliance observed by him/her.
6. The trustees shall ensure that an asset management company has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
7. The trustees shall ensure that the asset management company has not given any undue or unfair advantage to any associates or dealt with any of the associates of the asset management company in any manner detrimental to interest of the unitholders.
8. The trustees shall ensure that the transactions entered into by the asset management company are in accordance with these regulations and the scheme.
9. The trustees shall ensure that the asset management company has been managing the mutual fund schemes independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the asset management company.
10. The trustees shall ensure that all the activities of the asset management company are in accordance with the provisions of these regulations.
11. Where the trustees have reason to believe that the conduct of business of the mutual fund is not in accordance with SEBI (Mutual Funds) Regulations, 1996 and the scheme, they shall forthwith take such remedial steps as are necessary by them and shall immediately inform SEBI of the violation and the action taken by them.
12. Each trustee shall file the details of his transactions of dealing in securities with the Mutual Fund within the time and manner as may be specified by the SEBI from time to time.

13. The trustees shall be accountable for, and be the custodian of, the funds and property of the respective schemes and shall hold the same in trust for the benefit of the unit holders in accordance with these regulations and the provisions of trust deed.
14. The trustees shall take steps to ensure that the transactions of the mutual fund are in accordance with the provisions of the trust deed.
15. The trustees shall be responsible for the calculation of any income due to be paid to the mutual fund and also of any income received in the mutual fund for the holders of the units of any scheme in accordance with these regulations and the trust deed.
16. The trustees shall obtain the consent of the unitholders -
 - a. whenever required to do so by SEBI in the interest of the unitholders; or
 - b. whenever required to do so on the requisition made by three-fourths of the unit holders of any scheme; or
 - c. when the majority of the trustees decide to wind up or prematurely redeem the units.
17. The trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of unitholders, shall be carried out unless –
 - a. a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
 - b. the unitholders are given an option to exit at the prevailing Net Asset Value without any exit load
Provided that the Trustees shall take comments of SEBI before bringing such change(s).
18. The trustees shall call for the details of transactions in securities by the key personnel of the asset management company in his own name or on behalf of the asset management company and shall report to SEBI, as and when required.
19. The trustees shall quarterly review all transactions carried out between the mutual funds, asset management company and its associates.
20. The trustees shall on a quarterly basis review the networth of the asset management company to ensure compliance with the threshold provided in clause (f) of sub-regulation (1) of regulation 21 on a continuous basis.
21. The trustees shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the unitholders.
22. The trustees shall ensure that there is no conflict of interest between the manner of deployment of its net worth by the asset management company and the interest of the unitholders.
23. The trustees shall periodically review the investor complaints received and the redressal of the same by the asset management company.
24. The trustees shall abide by the Code of Conduct as specified in PART-A of the Fifth Schedule of SEBI (Mutual Funds) Regulations, 1996.
25. The trustees shall furnish to SEBI on a half yearly basis –
 - a. report on the activities of the mutual fund;
 - b. certificate stating that the trustees have satisfied themselves that there have been no instances of self-dealing or front running by any of the trustees, directors and key personnel of the asset management company;
 - c. certificate to the effect that the asset management company has been managing the schemes independently of any other activities and in case any activities of the nature referred to in clause (b) of regulation 24 have been undertaken by the asset management company and has taken adequate steps to ensure that the interest of the unitholders are protected
26. The independent trustees shall give their comments on the report received from the Asset Management Company regarding the investments by the mutual fund in the securities of group companies of the sponsor.
27. Trustee shall exercise due diligence as under:

A. General Due Diligence

- i. The Trustee shall be discerning in the appointment of the Board of Directors of the AMC.
- ii. The Trustee shall review the desirability of the continuance of AMC if substantial irregularities are observed in any of the schemes and shall not allow the AMC to float new schemes.

- iii. The Trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
- iv. The Trustee shall ensure that all service providers are holding appropriate registrations from SEBI or concerned regulatory authority.
- v. The Trustees shall arrange for test checks of service contracts.
- vi. Trustees shall immediately report to SEBI of any special developments in the mutual fund.

B. Specific Due Diligence

The Trustees shall:

- i. Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees.
 - ii. Obtain compliance certificates at regular intervals from the AMC.
 - iii. Hold meetings of Trustees more frequently.
 - iv. Consider the reports of the independent auditor and compliance reports of AMC at the meetings of Trustees for appropriate action.
 - v. Maintain records of the decisions of the Trustee at their meetings and of the minutes of the meetings.
 - vi. Prescribe and adhere to a code of ethics by the Trustees, AMC and its personnel.
 - vii. Communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies.
28. Notwithstanding anything contained in sub-regulations (1) to (25) of the SEBI (MF) Regulations, the Trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
29. The independent Directors of the Trustees shall pay specific attention to the following, as may be applicable, namely-
- a. The Investment Management Agreement and the compensation paid under the agreement.
 - b. Service contracts with associates whether the AMC has charged higher fees than outside contractors for the same services.
 - c. Selection of the AMC's independent Directors.
 - d. Securities transactions involving associates to the extent such transactions are permitted.
 - e. Selecting and nominating individuals to fill independent director vacancies.
 - f. Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
 - g. The reasonableness of the fees paid to the sponsors, AMC and any others for services provided.
 - h. Principal underwriting contracts and the renewals.
 - i. Any service contract with the associates of the AMC.

D. THE ASSET MANAGEMENT COMPANY

Aditya Birla Sun Life AMC Limited ("ABSLAMC"), is a public limited company incorporated under the Companies Act, 1956 on September 05, 1994 having its Registered Office at One World Center, Tower 1, 17th Floor, Jupiter Mills, S.B. Marg, Elphinstone Road, Mumbai - 400 013. ABSLAMC has been appointed as the Investment Manager of Aditya Birla Sun Life Mutual Fund ("ABSLMF") by the Trustee vide Investment Management Agreement dated December 16, 1994, executed between Aditya Birla Sun Life Trustee Private Limited & Aditya Birla Sun Life AMC Limited. The paid-up share capital of ABSLAMC is Rs.144 crore as on March 31, 2023.

As on March 31, 2023, equity shareholding pattern of Aditya Birla Sun Life AMC Limited is as follows:

Name of Shareholders	Total nos. shares held	Percentage ownership held by the shareholder
Kumar Mangalam Birla	160	0.00%
Neerja Birla	160	0.00%
Aditya Birla Capital Ltd*	14,40,28,800	50.01%
Sun Life (India) AMC Investment Inc.	10,50,90,880	36.49%
Public Shareholders	3,88,80,000	13.50%

Statement of Additional Information (SAI)

Total	28,80,00,000	100%
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*Includes 1,120 shares hold by its nominee

Details of Directors of ABSLAMC:

Name	Age / Qualification	Brief Experience
Mrs. Vishakha Mulye (Associate Director)	54 years/ B.com and Chartered Accountant	<p>Mrs. Vishakha Mulye (DIN: 00203578) has been appointed Non-Executive Director of the Company w.e.f. 27th October 2022. She is the Chief Executive Officer of Aditya Birla Capital Limited (ABCL), the holding company of all the financial services of the Aditya Birla Group.</p> <p>Before joining the Aditya Birla Group, Mrs. Vishakha Mulye, a career banker, was an Executive Director on the Board of ICICI Bank. In a career spanning thirty years, she has held many significant roles and led several strategic initiatives as a part of the ICICI Group, most recently as the head of domestic and international Wholesale Banking Group, Proprietary Trading Group, Markets Group and Transaction Banking Group at the Bank. She has also handled several other responsibilities at the Bank, in the areas of strategy, treasury & markets, proprietary equity investing and management of long-term equity investments, structured finance, management of special assets and corporate & project finance. She was also responsible for the Bank's structured finance and global markets businesses, and its financial institutions' relationships. During her career at ICICI Group she has also served as the Group Chief Financial Officer, on the Board of ICICI Lombard General Insurance Company and as the MD and CEO of ICICI Venture Funds Management Company. She also chaired the Board of ICICI Bank Canada.</p>
Mr. Sandeep Asthana (Associate Director)	54 years / B. Tech IIT, Mumbai MBA, IIM, Lucknow	<p>Mr. Sandeep Asthana (DIN: 00401858) is the Non-Executive Director of the Company since 27th April 2011. He brings over 27 years of experience across insurance and asset management. He is the Country-Head, India, for Sun Life Financial since 2011. His experience covers leadership roles in Reinsurance Group of America (RGA Re), Unit Trust of India (UTI) and Zurich Risk Management Services (India) Private Limited. Mr. Asthana is also a Director on the Board of Aditya Birla Sun Life Insurance Company Limited and Aditya Birla Sun Life Pension Management Limited.</p>
Mr. A. Balasubramanian (Managing Director & Chief Executive Officer)	57 years/ B.Sc (Mathematics) Advanced Management Programs from IIM, Bangalore, and Harvard Business School. Bachelor's Degree in Science (Mathematics) and a master's degree in business administration from GlobalNxt	<p>Mr. A. Balasubramanian is the Managing Director & CEO of Aditya Birla Sun Life AMC Limited. A stalwart of the mutual fund industry, he brings with him over three decades of rich experience.</p> <p>He has been associated with the organisation since 1994. Prior to assuming the role of the CEO in 2009, Mr. Balasubramanian served as Chief Investment Officer from 2006 to 2009. As Managing Director & CEO, Mr. Balasubramanian oversees Rs. 3 lakh crore in Assets Under Management at Aditya Birla Sun Life AMC. Before joining ABSLAMC in the year 1994, he worked with GIC Mutual Fund, Can Bank Financial Services and Pandit & Co. between 1989 and 1994.</p> <p>Mr. Balasubramanian has been awarded CEO of the Year title by Asia Asset Management in 2018 and 2020. He has been awarded Chairman's Individual Award by The Aditya Birla group for being an Outstanding Leader in 2015 and for being a Leader</p>

Statement of Additional Information (SAI)

Name	Age / Qualification	Brief Experience
	University.	of Leaders in 2018. Mr. Balasubramanian is closely associated with key industry bodies. He has been on the board of AMFI (Association of Mutual Funds in India) since 2009 and was the Vice Chairman of AMFI in 2015-2016. From 2016-2018, he was the Chairman of AMFI. He has been reappointed as the Chairman of AMFI in 2021 and is also the ex-officio Chairman of AMFI's Financial Literacy Committee. He is also a Governor on the Board of Governors of National Institute of Securities Markets (NISM), and member of the advisory committee of the SEBI Investor Protection and Education Fund (IPEF).
Ms. Alka Marezban Bharucha (Independent Director)	66 years / B.A.(Hons.), University of Bombay LL.B, University of Bombay LL.M, University of London Solicitor, High Court, Mumbai Solicitor, Supreme Court of England and Wales	Ms. Alka Bharucha (DIN: 00114067) is the Independent Director of the Company since 31 st March 2015 and was re-appointed for a second term with effect from 31 st July 2020. She chairs the transactions practice at Bharucha & Partners, which is a full-service law firm established in 2008. She is an Advocate on Record of Supreme Court of India. Her core areas of expertise are mergers and acquisitions, joint ventures, private equity, banking and finance. Ms. Alka's general corporate work includes the establishment of mutual funds and providing regulatory advice to foreign institutional investors, foreign venture capital investors, merchant bankers and other financial intermediaries. Ms. Bharucha is also a Director on the Board of Birlasoft Limited, Hindalco Industries Limited, Aditya Birla Finance Limited, Ultratech Cement Limited, Orient Electric Limited, Honda India Power Products Limited, Ultratech Nathdwara Cement Limited and Honda Cars India Limited.
Mr. Navin Puri (Independent Director)	64 years/ B. Com , Chartered Accountant	Mr. Navin Puri (DIN: 08493643) is the Independent Director of the Company since 4th September 2019. He brings with him over three decades of expertise in banking and financial services. He has in-depth knowledge and understanding of the Indian Financial Retail Market and has been a catalyst in driving digitalization and improving customer experience. Mr. Puri has previously worked as part of the senior management team at HDFC Bank Limited. He is also a Director on the Board of Equitas Small Finance Bank.
Mr. Sunder Rajan Raman (Independent Director)	70 years/ Master's degree in Economics, Law graduate. Diploma in Business Management.	Mr. Sunder Rajan Raman (DIN: 02511138) is the Independent Director of the Company since 1 st January, 2022. He has served as a Whole Time Member of SEBI from 2012 to 2017. His significant achievement with SEBI includes transition to a new Foreign Portfolio Regime in 2014, curbing the menace of fraudulent fund raisings and introduction of regulatory framework for several new products viz REITS/INVITS/Municipal Bonds. Mr. Raman was also the Chairman and Managing Director of Canara Bank and the Executive Director of Union Bank of India.
Mr. Ramesh Abhishek (Independent Director)	63 years/ Master's degree in Business Administration in Finance, Master's in International Politics and Master's in Public Administration	Mr. Ramesh Abhishek (DIN: 07452293) is the Independent Director of the Company since 1 st January 2022. He is an Indian Administrative Service (IAS) officer, 1982 batch (Retired July 2019). He has served as Secretary to the Government of India in the Department for Promotion of Industry and Internal Trade (DPIIT), the key department spearheading key government initiatives such as Make in India, Start-up India, Ease of Doing Business and Industrial Corridors in the Country. He has also served as Chairman of the Commodity Derivative Markets

Name	Age / Qualification	Brief Experience
		Regulator and Forward Markets Commission. Mr. Abhishek is also a Director on the Board of Ravindra Energy Limited, Indus Towers Limited, Cyient Limited, PAYTM Payments Bank Limited, Nuvama Wealth Management Limited, Nuvama Wealth Finance Limited and Nuvama Custodial Services Limited.
Mr. Amrit Kanwal (Associate Director)	57 years/ Bachelor of Business Administration degree from the University of Texas. Master of Business Administration from the University of Southern California's school of Business	Mr. Amrit Kanwal (DIN: 09545814) is the Non-Executive Director of the Company since 26 th April 2022. He is Executive Vice President and Chief Financial Officer of MFS Investment Management (MFS). He is in charge of corporate finance, strategy, fund treasury, corporate services, and the firm's transfer agency in this capacity. He is a member of IMFS Investment Management's Corporate Board and MFS Meridian Fund's Board of Directors. He was Senior Managing Director and Chief Financial Officer of Putnam Investments before joining MFS. Prior to joining Sequa Corporation as Vice President of Corporate Development and Strategy, he held top strategy and corporate development positions at PepsiCo and Miller Brewing Company.
Mr. Supratim Bandyopadhyay (Independent Director)	65 years/ B.Sc (Hons.), ACA	Mr. Supratim Bandyopadhyay (DIN: 03558215) has been appointed as an Additional Director (Independent) of the Company w.e.f. 1 st June 2023. He served as Chairman of Pension Fund Regulatory and Development Authority (PFRDA) for a period of three years from January 2020 to January 2023 and prior to this he was the Whole Time Member (Finance) of PFRDA for two years. During his tenure with PFRDA, the AUM of PFRDA increased almost 4 folds to ₹9 trillion. Mr. Bandyopadhyay has vast experience in the field of Insurance, Finance, Investments and Debt operations. Prior to PFRDA, Mr. Bandyopadhyay served around three and half decades at Life Insurance Corporation of India (LIC), the largest Life Insurance Company of India. During his tenure at LIC, Mr. Bandyopadhyay served in various capacities heading two large divisions as Chief (Investment) and Executive Director (Investment). He also held the position of Managing Director & Chief Executive Officer at LIC Pension Fund managing entire operations of LIC Pension Fund.

• Duties and Obligation of the Asset Management Company

1. The AMC shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of the SEBI (Mutual Funds) Regulations and the Trust Deed.
2. The Asset Management Company shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
3. The asset management company shall obtain, wherever required under these regulations, prior in-principle approval from the recognised stock exchange(s) where units are proposed to be listed.
4. The Asset Management Company shall be responsible for the acts of commissions or omissions by its employees or the persons whose services have been procured by the Asset Management Company.
5. The Asset Management Company shall submit to the Trustees Quarterly reports of each year on its activities and the compliance with the Regulations.
6. The Trustees at the request of the Asset Management Company may terminate the assignment of the Asset Management Company at any time. Provided that such termination shall become effective only after the Trustees have accepted the termination of assignment and communicated their decision in writing to the Asset Management Company.

7. Notwithstanding anything contained in any contract or agreement or termination, the Asset Management Company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omissions, while holding such position or office.
8. A. The Chief Executive Officer (whatever be the designation) of the AMC shall ensure that the Mutual Fund complies with all the provisions of SEBI (Mutual Funds) Regulations and the guidelines or circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unitholders and shall also be responsible for the overall risk management function of the Mutual Fund.
B. Chief Executive Officer (whatever be the designation) shall also ensure that the Asset Management Company has adequate systems in place to ensure that the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of these regulations are adhered to in letter and spirit. Any breach of the said Code of Conduct shall be brought to the attention of the Board of Directors of the Asset Management Company and Trustees.
9. A. The Fund Managers (whatever be the designation) shall ensure that the funds of the schemes are invested to achieve the objectives of the scheme and in the interest of the unitholders.
B. The Fund Managers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any.

Explanation: - For the purposes of this sub-regulation, the phrase —Fund Managers shall include Chief Investment Officer (whatever be the designation).

10. (a) The Dealers (whatever be the designation) shall ensure that orders are executed on the best available terms, taking into account the relevant market at the time for transactions of the kind and size concerned to achieve the objectives of the scheme and in the best interest of all the unit holders.
(b) The Dealers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any.
11. An Asset Management Company shall not through any broker associated with the sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes. Provided that for the purpose of this sub-regulation, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund. Provided further that the aforesaid limit of 5% shall apply for a block of any three months.
12. An Asset Management Company shall not purchase or sell securities through any broker [other than a broker referred to in point 11 above] which is average of 5% or more of the aggregate purchases and sale of securities made by the Mutual Fund in all its schemes, unless the Asset Management Company has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the Trustees on a quarterly basis. Provided that the aforesaid limit of 5% shall apply for a block of three months or as may be prescribed under SEBI (MF) Regulations.
13. An Asset Management Company shall not utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities. Provided that the Asset Management Company may utilise such services if disclosure to that effect is made to the unitholders and the brokerage or commission paid is also disclosed in the half yearly annual accounts of the Mutual Fund.

Provided further that the mutual funds shall disclose at the time of declaring half-yearly and yearly results

- a. any underwriting obligations undertaken by the schemes of the mutual funds with respect to the issue of securities of associate companies;
 - b. devolvement, if any;
 - c. subscription by the schemes in the issues lead managed by associate companies;
 - d. subscription to any issue of equity or debt on private placement basis where the sponsor or any of its associate companies has acted as arranger or manager.
14. The Asset Management Company shall file with the Trustees the details of transactions in securities by the key personnel of the Asset Management Company in their own name or on behalf of the Asset Management Company and shall also report to SEBI, as and when required by SEBI.
 15. In case the Asset Management Company enters into any securities transactions with any of its associates a report to that effect shall be sent to the Trustees at its next meeting.
 16. In case any company has invested more than 5 per cent of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall

be brought to the notice of the Trustees by the Asset Management Company and be disclosed in the half yearly and annual accounts of the respective schemes with justification for such investment. Provided the latter investment has been made within one year of the date of the former investment calculated on either side.

17. The Asset Management Company shall file with the Trustees and SEBI –
 - a. detailed bio-data of all its Directors alongwith their interest in other companies within fifteen days of their appointment; and
 - b. Any change in the interests of Directors every six months.
 - c. A quarterly report to the Trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the Asset Management Company, as the case may be, by the mutual fund during the said quarter.
18. Each Director of the Asset Management Company shall file the details of his transactions of dealing in securities with the Trustees on a quarterly basis in accordance with guidelines issued by SEBI.
19. The Asset Management Company shall not appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.
20. The AMC shall appoint registrars and share transfer agents who are registered with SEBI.
Provided if the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.
21. The Asset Management Company shall abide by the Code of Conduct as specified in PART-A of the Fifth Schedule of the SEBI (Mutual Funds) Regulations, 1996.
22. The asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the SEBI from time to time.
23. The AMC shall not invest in any of its scheme unless full disclosure of its intention to invest has been made in the offer documents, in case of schemes launched after the notification of SEBI (Mutual Funds) (Amendment) Regulations, 2011. Provided that AMC shall not be entitled to charge any fee on its investment in that scheme.
24. The AMC shall not carry out its operations including trading desk, unitholder servicing and investment operations outside the territory of India.
25. The AMC shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in Eighth Schedule of the SEBI (Mutual Funds) Regulations, 1996, and shall publish the same.
26. The AMC and the sponsor of the mutual fund shall be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.
27. The AMC shall report and disclose all the transactions in debt and money market securities, including inter scheme transfers, as may be specified by SEBI.

INFORMATION ON KEY PERSONNEL

Name / Designation	Age	Educational Qualifications	Brief Experience
Mr. A. Balasubramanian Managing Director and Chief Executive Officer (MD & CEO)	57 years	B.Sc (Mathematics) Advanced Management Programs from IIM, Bangalore, and Harvard Business School. Bachelor's Degree in Science (Mathematics) and a master's degree in Business Administration from GlobalNxt University.	Mr. A. Balasubramanian is the Managing Director & CEO of Aditya Birla Sun Life AMC Limited. A stalwart of the mutual fund industry, he brings with him over three decades of rich experience. He has been associated with the organisation since 1994. Prior to assuming the role of the CEO in 2009, Mr. Balasubramanian served as Chief Investment Officer from 2006 to 2009. As Managing Director & CEO, Mr. Balasubramanian oversees Rs. 3 lakh crore in Assets Under Management at Aditya Birla Sun Life AMC. Before joining ABSLAMC in the year 1994, he worked with GIC Mutual Fund, Can Bank Financial Services and Pandit & Co. between 1989 and 1994.

Statement of Additional Information (SAI)

Name / Designation	Age	Educational Qualifications	Brief Experience
			<p>Mr. Balasubramanian has been awarded CEO of the Year title by Asia Asset Management in 2018 and 2020. He has been awarded Chairman's Individual Award by The Aditya Birla group for being an Outstanding Leader in 2015 and for being a Leader of Leaders in 2018.</p> <p>Mr. Balasubramanian is closely associated with key industry bodies. He has been on the board of AMFI (Association of Mutual Funds in India) since 2009 and was the Vice Chairman of AMFI in 2015-2016. From 2016-2018, he was the Chairman of AMFI. He has been reappointed as the Chairman of AMFI in 2021 and is also the ex-officio Chairman of AMFI's Financial Literacy Committee. He is also a Governor on the Board of Governors of National Institute of Securities Markets (NISM), and member of the advisory committee of the SEBI Investor Protection and Education Fund (IPEF).</p>
<p>Mr. Mahesh Patil Chief Investment Officer</p>	<p>54 years</p>	<p>Bachelor's degree in engineering from the University of Bombay and a master's degree in management studies from University of Bombay. Chartered Financial Analysts from the Institute of Chartered Financial Analysts of India, Hyderabad</p>	<p>Mr. Mahesh Patil is the Chief Investment Officer of our Company. He holds a bachelor's degree in engineering from the University of Bombay and a master's degree in management studies from University of Bombay. He has also qualified the chartered financial analysts examination from the Institute of Chartered Financial Analysts of India, Hyderabad. He has 31 years of experience and has previously worked at CMC Limited, Tata Economic Consultancy Services, Parag Parikh Financial Advisory Services Limited, Motilal Oswal Securities Limited and at Reliance Infocom Limited. He joined our Company on October 10, 2005. Mahesh was awarded the India CIO of the Year, Equity by Asia Asset Management in 2016. He has been awarded Chairman's Individual Award by The Aditya Birla group for being an Accomplished Leader in 2015.</p>
<p>Mr. Bhavdeep Bhatt Head- Retail Sales</p>	<p>47 years</p>	<p>Bachelor's degree in commerce from Bhavnagar University and master's degree in business administration from Bhavnagar University</p>	<p>Mr. Bhavdeep Bhatt is the Head - Retail Sales of our Company. He holds a bachelor's degree in commerce from Bhavnagar University and master's degree in business administration from Bhavnagar University. He has 25 years of experience and has previously worked at Gujarat State Machine Tools Corporation Limited, TVH Brokerage House Private Limited, Kiran Motors Limited, Kotak Mahindra Asset Management Company Limited and at ICICI Prudential AMC Limited. He joined our Company on March 11, 2008.</p>

Statement of Additional Information (SAI)

Name / Designation	Age	Educational Qualifications	Brief Experience
Mr. Anil Shyam Head - Alternate Business and ETFs	48 years	Bachelor's in commerce and master's in finance & control from Himachal Pradesh University, Shimla	Mr. Anil Shyam is the Head - Alternate Business of our Company. He holds a bachelor's in commerce and master's in finance & control from Himachal Pradesh University, Shimla. He has previously worked at AK Capital Services Limited, Cholamandalam AMC Limited, JM Financial Asset Management Private Limited and at ICICI Prudential AMC Limited. He joined our Company on October 3, 2007.
Mr. Vikas Mathur Head - Institutional Sales	44 years	Bachelor's degree in electronics and communication engineering from University of Madras, a postgraduate diploma in business entrepreneurship and management from the Indian Institute of Planning and Management and a master's degree in business administration from the International Management Institute.	Mr. Vikas Mathur is the Head - Institutional Sales of our Company. He holds a bachelor's degree in electronics and communication engineering from University of Madras, a postgraduate diploma in business entrepreneurship and management from the Indian Institute of Planning and Management and a master's degree in business administration from the International Management Institute. He has previously worked at HBL Global Private Limited and at ICICI Prudential Life Insurance Company Limited. He joined our Company on August 1, 2008
Mr. Parag Joglekar Chief Financial Officer (CFO)	50 years	Bachelor's degree in commerce from the University of Bombay. Member of Institute of Chartered Accountants of India and a member of the Institute of Cost and Works Accountants of India.	Parag Joglekar is the Chief Financial Officer of our Company. He holds a bachelor's degree in commerce from the University of Bombay. He is a member of Institute of Chartered Accountants of India and is a member of the Institute of Cost and Works Accountants of India. He has previously worked at Strategic Capital Corporation. He joined our Company on April 17, 2006.
Ms. Keerti Gupta Chief Operations Officer (COO) & Investor Relations Officer	53 years	Bachelor's degree in science (home science) from Rajasthan Agriculture University, Bikaner and master's degree in business administration from Maharishi Dayanand Saraswati University, Ajmer.	Keerti Gupta is the Chief Operations Officer of our Company. She holds a bachelor's degree in science (home science) from Rajasthan Agriculture University, Bikaner and master's degree in business administration from Maharishi Dayanand Saraswati University, Ajmer. She has previously worked at Gujarat Lease Finance Limited and has been associated with the Aditya Birla group for last 25 years. She is a Director at MF Utilities India Private Limited and ABSL Umbrella UCITS Funds Plc. She joined our Company on January 1, 2015.
Mr. Sidharth Damani Head - Business Enablement and Marketing	48 years	Bachelor's degree in commerce from Sydenham College of Commerce and Economics, Mumbai and a master's degree in business administration from Queensland University of Technology, Brisbane, Australia	Sidharth Damani is the Head - Business Enablement and Marketing of our Company. He holds a bachelor's degree in commerce from Sydenham College of Commerce and Economics, Mumbai and a master's degree in business administration from Queensland University of Technology, Brisbane, Australia. He has over two decades of experience and has joined our Company on October 1, 1998.
Ms. Hemanti Wadhwa Head-Compliance, Legal and Secretarial.	48 years	FCS, LLB, M. Com.	Ms. Hemanti Wadhwa is the Head-Compliance, Legal and Secretarial, Chief Compliance Officer and Company Secretary of our Company since

Statement of Additional Information (SAI)

Name / Designation	Age	Educational Qualifications	Brief Experience
Chief Compliance Officer and Company Secretary			Jan 2016. She also acts as the Principal Officer of our Company under the Prevention of Money Laundering Act, 2002. She has 25 years of experience in areas such as compliance, legal, audit and secretarial. She has been associated with Mutual Fund Industry for over two decades. Her previous stints were with IL and FS Infra Asset Management Limited, BNP Paribas Asset Management Limited (erstwhile ABN AMRO Asset Management (India) Limited), Deutsche Asset Management (India) Private Limited and other asset managers.
Mr. Hari Babu. B Chief Risk Officer	52 years	B.Com., MBA (Fin), CFA (CFA Institute, USA), Financial Risk Manager (GARP, USA), Certified Financial Planner (FPSB, India)	He has overall experience of around 30 years. Prior to joining ABSLAMC, he has worked with UTI Mutual Fund. His experience includes primarily Risk Management, portfolio research and analysis, among others.
Mr. HIRAK BHATTACHARJEE Head - HR, Admin & Business Excellence	50 years	Bachelor's degree in Science from the University of Pune and a post-graduate diploma in personnel management from Xavier Institute of Social Service, Ranchi	Mr. HIRAK BHATTACHARJEE is the Head - HR, Admin & Business Excellence of our Company. He holds a bachelor's degree in Science from the University of Pune and a post-graduate diploma in personnel management from Xavier Institute of Social Service, Ranchi. He has previously worked at Shaw Wallace and Company Limited, Johnson Diversey India Private Limited, Kotak Mahindra Bank Limited, Trent Hypermarket Limited and at Aditya Birla Sun Life Insurance Limited. He joined our Company on July 1, 2019.
Mr. Basil Dange Chief Information Security Officer	37 years	Bachelors in Engineering in Electronic communication from University of Mumbai	Mr. Basil Dange joined Aditya Birla Sun Life AMC Limited in March 2022 as a Cyber Information Security Officer (CISO) and is responsible for managing Organization's Cyber Security by orchestrating people -process-technology towards achieving business objectives of the organisation with respect to information security standards. He brings around 14 years of rich experience in Information technology, cybersecurity, and risk management. Prior to joining the company, he served role of managing Cyber Security Risk with IndusInd Bank. He was also associated with Kotak Bank Ltd., CRISIL Ltd. LTD, 3I-Infotech Ltd etc. in past in similar capacities. He holds a bachelor's degree in electronic Telecommunication from the University of Mumbai along with core competency courses such as Certified Information Security Manager (CISM) .

DETAILS OF THE FUND MANAGEMENT TEAM

In addition to Mr. Mahesh Patil – Chief Investment Officer, the Investment Team comprises of the following personnel:

Statement of Additional Information (SAI)

Name	Age	Portfolio	Educational Qualifications	Experience
Mr. Anil Shah	57 years	Co-Head Equity	B.Com., C.A, Cost Accountant.	He has over 32 years of experience in equity research and investments. Prior to joining ABSLAMC, he has worked with RBS Equities (India) Ltd. (formerly known as ABN AMRO Asia Equities (India) Ltd.) for around 15 years.
Ms. Sunaina da Cunha	41 years	Co-Head – Fixed Income	B.Com., MBA (FMS, Delhi), CFA	She has over 18 years of experience in credit evaluation and research. Prior to joining ABSLAMC, she worked with Aditya Birla Management Corporation Ltd as Group Management Trainee.
Mr. Kaustubh Gupta	40 years	Co-Head – Fixed Income	CA, B.Com.	He has over 18 years of experience in Fund management activities. Prior to joining ABSLAMC, he has worked with ICICI Bank Limited in asset liability management team.
Mr. Kunal Sangoi	40 years	Fund Manager and Analyst	C.A., B.Com.	He has overall experience of around 18 years in the Financial markets. Prior to joining ABSLAMC, he has worked with Edelweiss Financial Services Limited.
Mr. Lovelish Solanki	37 years	Fund Manager and Dealer	MMS (Finance), BMS (Finance)	He has an overall experience of over 10 years in Trading and Dealing. Prior to joining ABSLAMC, he was Equity /Equity Derivatives - Trader at Union KBC Asset Management Co Limited since February 2011. Before that he worked at Edelweiss Asset Management Co. Ltd since January 2008.
Mr. Chanchal Khandelwal	43 years	Fund Manager and Analyst	B.Com. (H); MBA – Finance,	He has an overall experience of around 19 years in financial markets of which 10 years is with ABSLAMC. Prior to joining ABSLAMC, he has worked with Aditya Birla Retail Limited (February 2007 - May 2008) and Aditya Birla Management Corporation Ltd. (December 2005 - February 2007) in the areas of Strategy and Corporate Finance.
Mr. Dhaval Gala	38 years	Fund Manager and Analyst	PGDBM – Finance, BMS	He has an overall experience of around 17 years in financial markets. He has over 9 years of experience in doing investment research and analysis in Banking & Financial Services sector. He joined ABSLAMC in February 2011, since then he has been a part of the research team. Prior to joining ABSLAMC, he has worked with B&K Securities (January 2008 – February 2011) and J P Morgan Chase India Private Ltd (May 2005 – July 2006).
Mr. Mohit Sharma	43 years	Fund Manager	PGDCM – IIM Calcutta; B Tech – IIT Madras	He has around 17 years of experience of which 10 years is in financial markets. He joined ABSLAMC in October 2015. Prior to joining ABSLAMC, he ran his own healthcare-tech business (June 2012 - May 2015). He has also worked as an Interest Rates Trader in Standard Chartered Bank (May 2007 - June 2011) and ICICI Bank Ltd (June 2006 - April 2007). He started his career in the Equity Research in Irevna Ltd (June 2005 - June 2006).
Mr. Dhaval Shah	43	Fund Manager	B.Com., CFA, MBA	He has over 18 years of work experience in Equity Capital Markets. He has also worked

Statement of Additional Information (SAI)

Name	Age	Portfolio	Educational Qualifications	Experience
	years	and Analyst		with Morgan Stanley Investment Management, Reliance Capital Asset Management Ltd. and Edelweiss Securities.
Mr. Vinod Bhat	48 years	Fund Manager	CFA (USA), MBA Finance (USA), M.S. Industrial Engineering - (USA), B. Tech & Mechanical Engineering - IIT Bombay	Mr. Bhat has an overall experience of 23 years with over 12 years in the financial markets and investment banking space. He has been associated with ABSLAMC since July 2018 as Head of Investor Communications (Investments - Equity). Prior to joining ABSLAMC, he was the Vice President - Corporate Strategy and Business Development with Aditya Birla Management Corporation Pvt. Ltd. He had also worked with Ocean Park Advisors (USA) as a Senior Associate- Investment Banking. He was also an Associate - Investment Banking with Credit Suisse (USA).
Mr. Bhupesh Bameta	42 years	Fund Manager & Economist	B.Tech (IIT Kanpur), CFA Charterholder (CFA Institute, USA)	Mr. Bhupesh Bameta has an overall experience of 15 years in the financial services industry. He joined ABSLAMC in December 2017 as an Analyst, Fixed Income. He has been working closely with other Fund Managers and team members in the investment team. Prior to joining ABSLAMC he was the Head of Research in Forex and Rates Desk at Edelweiss Securities Limited, covering global and Indian forex markets and economies. He was also associated with Quant Capital for 6 years as an Economist and was covering Indian and global economy and markets.
Mr. Anuj Jain	41 years	Fund Manager and Senior Analyst	MBA from Narsee Monjee Institute of Management Studies (NMIMS), B.Com (Hons) from Rajasthan University and CFA Level 2 (CFA Institute, USA)	Mr. Anuj Jain has an overall experience of 18 years in the financial services industry. He joined ABSLAMC in August 2017 as Senior Credit Analyst-Fixed Income. Prior to joining ABSLAMC he was the Deputy General Manager and Head of Financial Sector Ratings at CARE Ratings Ltd. for about 9 years. Prior to that he was associated with Bank of America Continuum Solutions for more than a year as an Analyst covering the Global Technology sector.
Ms. Monika Gandhi	40 years	Fund Manager and Senior Analyst	Chartered Accountant, CAIIB, B.Com. (Hons)	Ms. Monika Gandhi has an overall experience of more than 18 years in Banking and Financial Services industry. She joined ABSLAMC in August 2017 as a Senior Credit Analyst – Fixed Income. She has been working closely with other Fund Managers and team members in the investment team. Prior to joining ABSLAMC, she was a Deputy General Manager in IDBI Bank for 13 years wherein she handled project appraisal, credit evaluation and credit monitoring for Large and Mid-Corporates.
Mr. Harshil Suvarnkar	36 years	Fund Manager	Master's in management studies (Finance), Post Graduate	Mr. Harshil Suvarnkar has an overall experience of 13 years in the financial services industry. Prior to joining ABSLAMC, he was associated with Indiabulls Housing

Statement of Additional Information (SAI)

Name	Age	Portfolio	Educational Qualifications	Experience
			Diploma in Securities Law & B. Com.	Finance Limited for 10 years as Head - Markets, Treasury handling treasury investments, Asset Liability Management (ALM) and capital market borrowing.
Mr. Atul Penkar	48 years	Fund Manager	Bachelor of Engineering, Masters in Management Studies	He has over 23 years of experience in Equity Research and Fund Management. He joined Aditya Birla Sun Life AMC Limited in April 2006 as Research Analyst and Portfolio Manager and has also worked as Portfolio Advisor for offshore funds. Prior to joining ABSLAMC, he worked as an Equity Research Analyst with Emkay Global Financial Services Limited.
Mr. Sanjay Godambe	47 years	Fund Manager and Dealer	Diploma in Finance Management and B. Com	Mr. Sanjay Godambe is a finance professional with an experience of over 25 years in the area of finance, Mutual Fund dealing and its related activities (including fixed income dealing). He possesses proficient knowledge in Capital Market i.e., in Government Securities, Corporate Bonds, Certificate of Deposits and Commercial Papers. He also has prior experience of managing operations and implementing strategies towards enhancing market penetration, business volumes and growth.
Mr. Sachin Wankhede	45 years	Fund Manager and Senior Analyst	B. Com and PGDBM (Sydenham Institute of Management Studies, Research and Entrepreneurship)	Mr. Sachin Wankhede has around 21 years of experience in credit analysis, evaluation, risk assessment and due diligence. He joined Aditya Birla Sun Life AMC Limited in 2016 and is responsible for Credit analysis of companies in Commodities, Road, Telecom, Real Estate and Retail sector, etc. He was previously associated with Aditya Birla Financial Services Group, L&T Infrastructure Finance Company, Credit Analysis and Research and Gammon Infrastructure Projects Ltd.
Mr. Sanjay Pawar	47 years	Fund Manager and Dealer	M.Com	Mr. Sanjay is associated with Aditya Birla Sun Life AMC Limited ("ABSLAMC") since 2005. He has an experience of more than 15 years in dealing activities in the debt segment. He has also worked for around 5 years in back office/settlement function of ABSLAMC.
Mr. Vishal Gajwani	41 years	Fund Manager	Chartered Accountant and CFA (US)	He has over 17 years of experience in Equity Research and Portfolio Management. He joined Aditya Birla Sun Life AMC Limited ("ABSLAMC") in March 2013 as a Portfolio Manager. Prior to joining ABSLAMC, he worked as a Research Analyst and Assistant Portfolio Manager with Nippon Life India Asset Management Limited.
Mr. Jonas Bhutta	39 years	Fund Manager and Senior Analyst	MBA (Finance) from ICFAI Business School	Mr. Jonas Bhutta has an experience of around 16 years in the field of Equity Research. Prior to joining Aditya Birla Sun Life AMC Limited, he was associated with

Statement of Additional Information (SAI)

Name	Age	Portfolio	Educational Qualifications	Experience
				Phillip Capital (India) Pvt. Ltd., Bank of America Merrill Lynch, Daiwa Securities Co. Ltd., Prabhudas Lilladher Pvt. Ltd. and HDFC Securities Limited
Mr. Haresh Mehta	38 years	Fund Manager and Dealer	B. Com. And MBA (International Business Management) from Sikkim Manipal University	Mr. Haresh Mehta has a total work experience of around 16 years in dealing related activities. Prior to joining Aditya Birla Sun Life AMC Limited, he was associated with Baroda BNP Paribas Asset Management India Pvt. Ltd for over 4 years as a Dealer and Investment Support. He has also worked for over 11 years as a Trader in Institutional equities with First Global Stockbroking Pvt. Ltd.
Mr. Dhaval Joshi	38 years	Fund Manager and Senior Analyst	MBA (Finance), M.Com, B. Com	He has an overall experience of 16 years in equity research and investments. Prior to joining Aditya Birla Sun Life AMC Limited, he was associated with Sundaram Mutual Fund (India) Ltd. for around 5 years. He has also worked as a research analyst with Emkay Global Financial Services and Asit C Mehta Investment Intermediates Ltd.
Mr. Pranav Gupta	32 years	Fund Manager and Dealer	Master of Management Studies – Finance from N.L Dalmia Institute of Management Studies and Research.	He has over 5 years of experience in capital market across segments such as derivative sales trading and Alternative Research. Prior to joining ABSLAMC, he was part of the Alternate Research and Strategy department at Centrum Broking Limited and has also worked with OHM Stock Broker Pvt. Ltd.

RESEARCH TEAM

Name	Qualification	Designation
Ms. Achala Kanitkar	B.Com., MBA (Finance)	Senior Analyst (Equity)
Mr. Subir Sen	Master of International Business, Indian Institute of Foreign Trade (IIFT), New Delhi, B.E., National Institute of Technology	Senior Analyst (Fixed Income)
Mr. Dhaval Shah	B.Com., CFA, MBA	Fund Manager and Senior Analyst (Equity)
Mr. Chanchal Khandelwal	B.Com. (H); MBA – Finance,	Fund Manager and Analyst (Equity)
Mr. Farzan Madon	B.Com, Post Graduate in Business Management (Welingkar- Mumbai)	Senior Analyst (Equity)
Mr. Dhaval Gala	PGDBM – Finance, BMS	Fund Manager and Analyst (Equity)
Mr. Kunal Sangoi	C.A., B.Com.	Fund Manager and Analyst (Equity)
Mr. Sachin Wankhede	B.com, PGDM (Finance)	Fund Manager and Senior Analyst (Fixed Income)
Ms. Monika Gandhi	Chartered Accountant, CAIIB, B.Com. (Hons)	Fund Manager and Senior Analyst (Fixed Income)
Mr. Anuj Jain	MBA from Narsee Monjee Institute of Management Studies (NMIMS), B.Com (Hons) from Rajasthan University and CFA Level 2 (CFA Institute, USA)	Fund Manager and Senior Analyst (Fixed Income)
Mr. Vighnesh Gupta	B. Com, Chartered Accountant, and CFA Level III candidate	Research Analyst (Fixed Income)

Statement of Additional Information (SAI)

Name	Qualification	Designation
Mr. Dhruv Kushwaha	PGDM-BM (Finance), B.Tech – Electrical Engg	Research Analyst (Fixed Income)
Mr. Sundeep Allamraju	B.Tech (IIT Varanasi), PGDM (IIM Kozhikode), CFA	Analyst (Fixed Income)
Mr. Kuvam Chugh	BSc. (Economics), LSE	Research Analyst – Equity
Mr. Subham Sharma	B.Com and MBA in Finance	Research Analyst – Equity
Mr. Jonas Bhutta	MBA	Senior Analyst – Equity
Mr. Aditya Sharma	MBA	Research Analyst - Equity
Mr. Pavas Pethia	B.Tech.(Electronics - NIT Jaipur), PGDM (Finance & Economics- IIM Lucknow), CFA	Senior Analyst – Equity
Mr. Sarthak Batra	MBA, B.Tech	Research Analyst - Equity
Mr. Shyam Maheshwari	Chartered Accountant and MBA	Research Analyst - Equity
Mr. Dhaval Joshi	M.Com and MBA	Senior Analyst – Equity
Mr. Himanshu Taluja	MBA and B.Tech	Research Analyst – Equity

DEALER TEAM

Name	Qualification	Designation
Mr. Sujit Patki	B.Com., DBM, MCS	Head – Dealer
Mr. Pranav Gupta	Master of Management Studies – Finance from N.L Dalmia Institute of Management Studies and Research	Fund Manager and Dealer (Equity)
Mr. Sanjay Godambe	Diploma in Finance Management and B. Com	Fund Manager and Dealer (Debt)
Mr. Sanjay Pawar	M.Com	Fund Manager and Dealer (Debt)
Mr. Dilip Zujam	B. Com	Dealer (Debt)
Mr. Haresh Mehta	MBA, CFA Level 2 candidate	Fund Manager and Dealer (ETF and Index Fund)
Mr. Rupesh Gurav	B. Com	Dealer (Equity)
Mr. Lovelish Solanki	MMS (Finance), BMS (Finance)	Fund Manager and Dealer (Equity)

Investment Process and Recording of Investment Decision

The AMC through its various policies and procedures defines prudential and concentration limits to de-risk the portfolio. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. The responsibility for the investment decisions is with the fund managers and the CEO of the AMC does not have any role in the day to day decision making process. All the decisions will be recorded alongwith their justifications. The AMC and Trustee will review the performance of the scheme in their Board meetings. The performance would be compared with the performance of the benchmark index and with peer group in the industry.

Other Activities of ABSLAMC

- Aditya Birla Sun Life AMC Limited is registered with SEBI vide Registration Certificate no. PM/INP000000597 dated March 1, 2002 to act as Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993.
- Aditya Birla Sun Life AMC Limited is also appointed as an investment manager to the Venture Capital Fund- Aditya Birla Real Estate Fund (bearing Registration No. IN/VCF/09-10/169 dated February 26, 2010) registered with SEBI under the SEBI (Venture Capital Funds) Regulations, 1996.
- SEBI vide its letters dated August 20, 2009 having reference no. IMD/SM/174044/2009 and August 16, 2010 having reference no. IMD/SM/16522/10 granted its no-objection to ABSLAMC to set up wholly owned subsidiaries, namely; Aditya Birla Sun Life Asset Management Company Pte Ltd., incorporated in the Republic of Singapore under the Companies Act, Cap. 50 bearing license no CMSI00176-I; Aditya Birla Asset Management Company Ltd., incorporated in Dubai under the Companies Law, DIFC Law no.2 of 2009 bearing registration no.

- 0993, for undertaking fund management services, investment advisory services, distribution of financial products or any such permissible activity subject to SEBI (Mutual Funds) Regulations, 1996. Further, its subsidiary company, Aditya Birla Sun Life AMC (Mauritius) Limited (erstwhile Birla Sun Life AMC (Mauritius) Limited), is registered with Financial Service Commission and acts as Investment Manager to India Advantage Fund Limited, a Collective Investment Company set-up in Mauritius having license no. OC96002833 under approval of SEBI vide its letter dated April 18, 1996 having reference no. IIMARP/1108/96.
4. ABSLAMC also acts as an Investment Manager to Aditya Birla Real Estate Debt Fund (Category II) registered with Securities and Exchange Board of India (SEBI) on January 27, 2016 at Mumbai having registration number as IN/AIF2/15-16/0200.
 5. Further, the Company has also received SEBI registration for Alternative Investment Fund (AIFs) Category III namely 'Aditya Birla Sun Life AIF Trust – I' under registration code IN/AIF3/17-18/0319 dated April 11, 2017 and AIF Category II namely 'Aditya Birla Sun Life AIF Trust – II' under registration code IN/AIF2/17-18/0513 dated January 19, 2018.
 6. Pursuant to the no-objection from SEBI vide its email dated July 15, 2020, ABSLAMC will offer non-binding Investment Advisory Services (including credit research) to Funds/Schemes managed by Aditya Birla Sun Life Asset Management Company Pte. Limited, a wholly owned subsidiary of ABSLAMC incorporated in Singapore. While undertaking the aforesaid business activity, ABSLAMC will ensure that (i) There is no conflict of interest with the activities of the Fund; (ii) Interest of the Unit holder(s) of the Schemes of the Fund are protected at all times; and (iii) This business activity is in Compliance with the provisions of Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996 and relevant circulars issued in this regard from time to time.
 7. Pursuant to the no-objection from SEBI vide its letter dated August 02, 2022 and subsequent approval from International Financial Services Centres Authority ("IFSCA") on November 28, 2022, ABSLAMC will act as a "Registered Fund Management Entity (Non-Retail)" and will carry out Alternative Investment Fund ('AIF') and Portfolio Management Services (PMS) activities through a branch office in Gujarat International Finance Tec-City (GIFT City).

These activities are being undertaken in compliance with the provisions of Regulation 24(b) of SEBI (Mutual Funds) Regulations and such other applicable regulations and there is no conflict of interest.

E. SERVICE PROVIDERS

The Custodian

Citibank, N.A., located at First International Financial Centre (FIFC), 9th Floor, Plot Nos. C54 and C55, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051, India, has been appointed as the custodian of the securities that are bought and sold under all the Schemes (except Aditya Birla Sun Life Gold ETF and Aditya Birla Sun Life Silver ETF). The custodian is registered with SEBI under registration number IN/CUS/004.

Deutsche Bank AG, India, having its Registered Office located at India Corporate Office, DB House, Hazarimal Somani Marg, Fort, Mumbai, 400001, has been appointed as the custodian for all the investments made by Aditya Birla Sun Life Gold ETF, an open ended Gold Exchange Traded Fund i.e. for Physical gold and Aditya Birla Sun Life Silver ETF, an open ended exchange traded fund tracking physical price of Silver. The custodian is registered with SEBI under registration number IN/CUS/003.

Orbis Financial Corporation Ltd, 4A, Ocus Technopolis, Sector-54, Golf Club Road, Gurgaon, Haryana- 122002 has been appointed as the custodian for the investments made by Aditya Birla Sun Life Silver ETF, an open ended exchange traded fund tracking physical price of Silver. The custodian is registered with SEBI under registration number IN/CUS/020.

For Derivative transactions:

Standard Chartered Bank, Securities Services, 3rd Floor, 23-25, M.G. Road, Fort, Mumbai 400 001. Standard Chartered Bank is registered with SEBI under registration number INF231192131.

Legal Counsel

IC Universal Legal

Advocates & Solicitors
209/210, Hubtown Solaris,
Prof. N. S. Phadke Marg,
Off Western Express Highway,
Andheri (E), Mumbai – 400 069

The Registrar and Transfer Agents

ABSLAMC has appointed Computer Age Management Services Limited (CAMS) having its Corporate Office & Operations Center at Rayala Towers, 158, Anna Salai, Chennai – 600002 to act as Registrar and Transfer Agents (“The Registrar”) to the Schemes. The Registrar is registered with SEBI under registration number INR 000002813. The Board of Directors of ABSLAMC and the Trustees have satisfied themselves, after undertaking appropriate due diligence measures, that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching statement of accounts to unitholders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

Statutory Auditors for the schemes of ABSLMF

M/s Deloitte Haskins & Sells LLP

27th - 32nd Floor, Tower 3,
One International Center,
Elphinstone (W),
Mumbai – 400 013.

Fund Accountants

Citibank N.A

First International Financial Centre (FIFC), 9th Floor,
Plot Nos. C54 and C55, G Block, Bandra Kurla Complex
Bandra East, Mumbai - 400 098

Collecting Bankers

Name	Registered Office Address	SEBI Registration No.
HDFC Bank	HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	INBI00000063
Citi Bank	First International Finance Centre (FIFC), 9th Floor, Plot No. C54/55, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 098	INBI00000037
Standard Chartered Bank	23-25 M.G. Road, Fort, Mumbai – 400 001	INBI00000885

The above list is indicative and not exhaustive. The ABSLAMC reserves the right to change / modify the list of collecting Bankers.

F. CONDENSED FINANCIALS

Condensed Financial Information in respect of the Schemes launched during the last three fiscal years 2020-2021, 2021-2022 and 2022-23 (excluding redeemed schemes)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Business Cycle Fund		
	2022-23	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	9.90	N.A.	N.A.
Regular IDCW	9.89	N.A.	N.A.
Direct Growth	9.96	N.A.	N.A.
Direct IDCW	9.95	N.A.	N.A.
IDCW *			
Regular IDCW	-	N.A.	N.A.
Direct IDCW	-	N.A.	N.A.
NAV at the end of the year			
Regular Growth	9.94	9.90	N.A.
Regular IDCW	9.93	9.89	N.A.

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Business Cycle Fund		
	2022-23	2021-2022	2020-2021
Direct Growth	10.16	9.96	N.A.
Direct IDCW	10.16	9.95	N.A.
Annualised return**^	0.40%	-3.09%	N.A.
Benchmark Index	S&P BSE 500 Total Return Index		
Benchmark Annualised return%^	-0.91%	2.24%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	1,849.73	2,319.52	N.A.
Ratio of recurring expenses to net assets	0.02	0.02	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL AAA Jun 2023 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.0385	N.A.	N.A.
Regular IDCW	10.0385	N.A.	N.A.
Direct Growth	10.0405	N.A.	N.A.
Direct IDCW	10.0406	N.A.	N.A.
IDCW *			
Regular IDCW	-	N.A.	N.A.
Direct IDCW	-	N.A.	N.A.
NAV at the end of the year			
Regular Growth	10.5076	10.0385	N.A.
Regular IDCW	10.5087	10.0385	N.A.
Direct Growth	10.5315	10.0405	N.A.
Direct IDCW	10.5318	10.0406	N.A.
Annualised return**^	4.67%	3.80%	N.A.
Benchmark Index	CRISIL IBX AAA Index - June 2023		
Benchmark Annualised return%^	4.99%	3.71%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	2,393.77	309.14	N.A.
Ratio of recurring expenses to net assets	0.001	0.001	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL SDL plus AAA PSU Apr 2025 60:40 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.0047	N.A.	N.A.
Regular IDCW	10.0047	N.A.	N.A.
Direct Growth	10.0048	N.A.	N.A.
Direct IDCW	10.0048	N.A.	N.A.
IDCW *			
Regular IDCW	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
NAV at the end of the year			
Regular Growth	10.3043	10.0047	N.A.
Regular IDCW	10.3043	10.0047	N.A.

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL SDL plus AAA PSU Apr 2025 60:40 Index Fund		
	2022-2023	2021-2022	2020-2021
Direct Growth	10.3199	10.0048	N.A.
Direct IDCW	10.3207	10.0048	N.A.
Annualised return**^	2.99%	17.16%	N.A.
Benchmark Index	CRISIL IBX 60:40 SDL + AAA PSU Index - April 2025		
Benchmark Annualised return%^	3.20%	26.63%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	178.99	122.04	N.A.
Ratio of recurring expenses to net assets	0.002	0.001	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL SDL plus AAA PSU Apr 2027 60:40 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.0072	N.A.	N.A.
Regular IDCW	10.0072	N.A.	N.A.
Direct Growth	10.0073	N.A.	N.A.
Direct IDCW	10.0075	N.A.	N.A.
IDCW *			
Regular IDCW	-	N.A.	N.A.
Direct IDCW	-	N.A.	N.A.
NAV at the end of the year			
Regular Growth	10.3058	10.0072	N.A.
Regular IDCW	10.3029	10.0072	N.A.
Direct Growth	10.3260	10.0073	N.A.
Direct IDCW	10.3277	10.0075	N.A.
Annualised return**^	2.98%	13.14%	N.A.
Benchmark Index	CRISIL IBX 60:40 SDL + AAA PSU Index - April 2027		
Benchmark Annualised return%^	3.19%	40.26%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	1,445.43	523.58	N.A.
Ratio of recurring expenses to net assets	0.002	0.001	N.A.

HISTORICAL PER UNIT STATISTICS	ADITYA BIRLA SUN LIFE ESG FUND		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	12.76	10.56	N.A.
Regular IDCW	12.76	10.56	N.A.
Direct Growth	13.07	10.62	N.A.
Direct IDCW	13.07	10.62	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	ADITYA BIRLA SUN LIFE ESG FUND		
	2022-2023	2021-2022	2020-2021
Regular Growth	11.49	12.76	10.56
Regular IDCW	11.49	12.76	10.56
Direct Growth	11.95	13.07	10.62
Direct IDCW	11.95	13.07	10.62
Annualised return ^{**^}	-9.95%	20.83%	21.07%
Benchmark Index	NIFTY 100 ESG TRI		
Benchmark Annualised return%^	-6.75%	21.10%	29.02%
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	798.15	1,060.66	948.52
Ratio of recurring expenses to net assets	0.022	0.022	0.023

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Fixed Term Plan - Series TI (1837 days)		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.4153	N.A.	N.A.
Regular IDCW	10.4153	N.A.	N.A.
Direct Growth	10.4231	N.A.	N.A.
Direct IDCW	10.4233	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.7751	10.4153	N.A.
Regular IDCW	10.7751	10.4153	N.A.
Direct Growth	10.7932	10.4231	N.A.
Direct IDCW	10.7937	10.4233	N.A.
Annualised return ^{**^}	3.45%	5.51%	N.A.
Benchmark Index	CRISIL Medium to Long Term Debt Index		
Benchmark Annualised return%^	3.44%	4.21%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	268.02	258.86	N.A.
Ratio of recurring expenses to net assets	0.001	0.001	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Fixed Term Plan - Series TJ (1838 days)		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.4057	N.A.	N.A.
Regular IDCW	10.4057	N.A.	N.A.
Direct Growth	10.4131	N.A.	N.A.
Direct IDCW	10.4133	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Fixed Term Plan - Series TJ (1838 days)		
	2022-2023	2021-2022	2020-2021
NAV at the end of the year			
Regular Growth	10.7710	10.4057	N.A.
Regular IDCW	10.7710	10.4057	N.A.
Direct Growth	10.7894	10.4131	N.A.
Direct IDCW	10.7900	10.4133	N.A.
Annualised return ^{**^}	3.51%	5.74%	N.A.
Benchmark Index	CRISIL Medium to Long Term Debt Index		
Benchmark Annualised return ^{%^}	3.44%	4.18%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return ^{%^}	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	22.05	21.28	N.A.
Ratio of recurring expenses to net assets	0.001	0.001	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Fixed Term Plan - Series TQ (1879 days)		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.0335	N.A.	N.A.
Regular IDCW	10.0336	N.A.	N.A.
Direct Growth	10.0338	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.3743	10.0335	N.A.
Regular IDCW	10.3746	10.0336	N.A.
Direct Growth	10.3849	10.0338	N.A.
Direct IDCW	N.A.	N.A.	N.A.
Annualised return ^{**^}	3.40%	17.47%	N.A.
Benchmark Index	CRISIL Medium to Long Term Debt Index		
Benchmark Annualised return ^{%^}	3.44%	9.25%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return ^{%^}	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	185.72	179.44	N.A.
Ratio of recurring expenses to net assets	0.000	0.000	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Multi-Cap Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	12.20	N.A.	N.A.
Regular IDCW	12.20	N.A.	N.A.
Direct Growth	12.42	N.A.	N.A.
Direct IDCW	12.42	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	11.95	12.2	N.A.

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HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Multi-Cap Fund		
	2022-2023	2021-2022	2020-2021
Regular IDCW	11.95	12.2	N.A.
Direct Growth	12.34	12.42	N.A.
Direct IDCW	12.34	12.42	N.A.
Annualised return ^{**^}	-2.05%	22.00%	N.A.
Benchmark Index	Nifty 500 Multicap 50:25:25 TRI		
Benchmark Annualised return ^{%^}	-1.56%	21.78%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return ^{%^}	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	3,604.43	3,481.70	N.A.
Ratio of recurring expenses to net assets	0.02	0.02	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life NASDAQ 100 FOF		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	9.4138	N.A.	N.A.
Regular IDCW	9.4133	N.A.	N.A.
Direct Growth	9.4334	N.A.	N.A.
Direct IDCW	9.4336	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	8.8118	9.4138	N.A.
Regular IDCW	8.8111	9.4133	N.A.
Direct Growth	8.8690	9.4334	N.A.
Direct IDCW	8.8702	9.4336	N.A.
Annualised return ^{**^}	-6.39%	-14.26%	N.A.
Benchmark Index	Nasdaq 100 Total Return Index		
Benchmark Annualised return ^{%^}	-6.14%	-7.96%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return ^{%^}	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	195.65	49.96	N.A.
Ratio of recurring expenses to net assets	0.004	0.002	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.9527	N.A.	N.A.
Regular IDCW	10.9527	N.A.	N.A.
Direct Growth	11.0076	N.A.	N.A.
Direct IDCW	11.008	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	11.0264	10.9527	N.A.
Regular IDCW	11.0264	10.9527	N.A.
Direct Growth	11.1568	11.0076	N.A.
Direct IDCW	11.1567	11.008	N.A.
Annualised return ^{**^}	0.67%	9.53%	N.A.

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HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund		
	2022-2023	2021-2022	2020-2021
Benchmark Index	NIFTY 50 Equal Weight TRI		
Benchmark Annualised return%^	2.18%	10.63%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	162.98	99.31	N.A.
Ratio of recurring expenses to net assets	0.01	0.01	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty Healthcare ETF		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	8.4853	N.A.	N.A.
NAV at the end of the year			
Regular Growth	7.6890	8.4853	N.A.
Annualised return ^{**^}	-9.38%	-6.83%	N.A.
Benchmark Index	NIFTY Healthcare Total Return Index.		
Benchmark Annualised return%^	-9.31%	-6.66%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	25.95	28.26	N.A.
Ratio of recurring expenses to net assets	0.001	0.001	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty IT ETF		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	36.3145	N.A.	N.A.
NAV at the end of the year			
Regular Growth	29.2325	36.3145	N.A.
Annualised return ^{**^}	-19.50%	13.21%	N.A.
Benchmark Index	NIFTY IT Total Return Index		
Benchmark Annualised return%^	-19.26%	13.86%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	126.62	37.17	N.A.
Ratio of recurring expenses to net assets	0.002	0.003	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty Midcap 150 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	12.3346	N.A.	N.A.
Regular IDCW	12.3330	N.A.	N.A.
Direct Growth	12.4128	N.A.	N.A.
Direct IDCW	12.4124	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	12.5432	12.3346	N.A.

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HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty Midcap 150 Index Fund		
	2022-2023	2021-2022	2020-2021
Regular IDCW	12.5414	12.333	N.A.
Direct Growth	12.7145	12.4128	N.A.
Direct IDCW	12.7142	12.4124	N.A.
Annualised return**^	1.69%	23.41%	N.A.
Benchmark Index	NIFTY Midcap 150 TRI		
Benchmark Annualised return%^	2.77%	23.18%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	80.25	65.40	N.A.
Ratio of recurring expenses to net assets	0.006	0.007	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty Next 50 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.0917	N.A.	N.A.
Regular IDCW	10.0917	N.A.	N.A.
Direct Growth	10.1003	N.A.	N.A.
Direct IDCW	10.1000	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	9.2394	10.0917	N.A.
Regular IDCW	9.2392	10.0917	N.A.
Direct Growth	9.3135	10.1003	N.A.
Direct IDCW	9.3129	10.1000	N.A.
Annualised return**^	-8.45%	8.16%	N.A.
Benchmark Index	NIFTY Next 50 Total Return Index		
Benchmark Annualised return%^	-7.34%	11.59%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	36.14	27.36	N.A.
Ratio of recurring expenses to net assets	0.007	0.008	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.1204	N.A.	N.A.
Regular IDCW	10.1204	N.A.	N.A.
Direct Growth	10.1230	N.A.	N.A.
Direct IDCW	10.1229	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.4307	10.1204	N.A.
Regular IDCW	10.4307	10.1204	N.A.
Direct Growth	10.4670	10.123	N.A.

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HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund		
	2022-2023	2021-2022	2020-2021
Direct IDCW	10.4669	10.1229	N.A.
Annualised return ^{**^}	3.07%	7.09%	N.A.
Benchmark Index	Nifty SDL Apr 2027 Index		
Benchmark Annualised return%^	3.62%	8.66%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	4,098.65	979.47	N.A.
Ratio of recurring expenses to net assets	0.002	0.002	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.1677	N.A.	N.A.
Regular IDCW	10.1681	N.A.	N.A.
Direct Growth	10.1763	N.A.	N.A.
Direct IDCW	10.1765	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.4625	10.1677	N.A.
Regular IDCW	10.4632	10.1681	N.A.
Direct Growth	10.4880	10.1763	N.A.
Direct IDCW	10.4881	10.1765	N.A.
Annualised return ^{**^}	2.90%	3.26%	N.A.
Benchmark Index	Nifty SDL Plus PSU Bond Sep 2026 60:40 Index		
Benchmark Annualised return%^	3.20%	3.69%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	10,055.18	4,478.29	N.A.
Ratio of recurring expenses to net assets	0.002	0.002	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty Smallcap 50 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	11.7106	N.A.	N.A.
Regular IDCW	11.7105	N.A.	N.A.
Direct Growth	11.7890	N.A.	N.A.
Direct IDCW	11.7870	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	9.9775	11.7106	N.A.
Regular IDCW	9.9775	11.7105	N.A.
Direct Growth	10.1176	11.7890	N.A.
Direct IDCW	10.1158	11.7870	N.A.
Annualised return ^{**^}	-14.80%	17.15%	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty Smallcap 50 Index Fund		
	2022-2023	2021-2022	2020-2021
Benchmark Index	NIFTY Smallcap 50 Total Return Index		
Benchmark Annualised return%^	-13.82%	17.39%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	52.48	44.32	N.A.
Ratio of recurring expenses to net assets	0.005	0.006	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Silver ETF		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	69.6776	N.A.	N.A.
IDCW *			
NAV at the end of the year			
Regular Growth	73.8239	69.6776	N.A.
Annualised return**^	5.95%	64.37%	N.A.
Benchmark Index	Domestic Price of Silver		
Benchmark Annualised return%^	6.49%	66.26%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	188.86	95.92	N.A.
Ratio of recurring expenses to net assets	0.004	0.004	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Silver ETF Fund of Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	10.9043	N.A.	N.A.
Regular IDCW	10.9042	N.A.	N.A.
Direct Growth	10.9105	N.A.	N.A.
Direct IDCW	10.9136	N.A.	N.A.
IDCW *			
Regular IDCW			
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	11.5550	10.9043	N.A.
Regular IDCW	11.5531	10.9042	N.A.
Direct Growth	11.6296	10.9105	N.A.
Direct IDCW	11.6268	10.9136	N.A.
Annualised return**^	5.97%	57.91%	N.A.
Benchmark Index	Domestic Price of Silver		
Benchmark Annualised return%^	6.49%	64.06%	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	104.79	58.33	N.A.
Ratio of recurring expenses to net assets	0.005	0.005	N.A.

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HISTORICAL PER UNIT STATISTICS	ADITYA BIRLA SUN LIFE SPECIAL OPPORTUNITIES FUND		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	15.44	12.3	N.A.
Regular IDCW	14.62	12.3	N.A.
Direct Growth	15.87	12.41	N.A.
Direct IDCW	15.03	12.41	N.A.
IDCW *			
Regular IDCW	0.895	0.821	-
Direct IDCW	0.929	0.84	-
NAV at the end of the year			
Regular Growth	14.19	15.44	12.3
Regular IDCW	12.62	14.62	12.3
Direct Growth	14.78	15.87	12.41
Direct IDCW	13.15	15.03	12.41
Annualised return ^{**^}	-8.10%	25.53%	52.80%
Benchmark Index	S&P BSE 500 TRI		
Benchmark Annualised return%^	-0.91%	22.26%	61.22%
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	582.51	653.28	558.86
Ratio of recurring expenses to net assets	0.024	0.024	0.024

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty 200 Momentum 30 ETF		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
IDCW *			
NAV at the end of the year			
Regular Growth	18.3054	N.A.	N.A.
Annualised return ^{**^}	-5.22%	N.A.	N.A.
Benchmark Index	Nifty 200 Momentum 30 Total Return Index		
Benchmark Annualised return%^	-4.10%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	9.02	N.A.	N.A.
Ratio of recurring expenses to net assets	0.003	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty 200 Quality 30 ETF		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
IDCW *			
NAV at the end of the year			
Regular Growth	14.0702	N.A.	N.A.
Annualised return ^{**^}	-7.78%	N.A.	N.A.
Benchmark Index	NIFTY 200 Quality 30 Total Return Index		
Benchmark Annualised return%^	-6.41%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.

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HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty 200 Quality 30 ETF		
	2022-2023	2021-2022	2020-2021
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	7.97	N.A.	N.A.
Ratio of recurring expenses to net assets	0.003	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	ADITYA BIRLA SUN LIFE LONG DURATION FUND		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.5721	N.A.	N.A.
Regular IDCW	10.5667	N.A.	N.A.
Direct Growth	10.612	N.A.	N.A.
Direct IDCW	10.612	N.A.	N.A.
Annualised return**^	8.89%	N.A.	N.A.
Benchmark Index	NIFTY Long Duration Debt Index A-III		
Benchmark Annualised return%^	8.56%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	58.26	N.A.	N.A.
Ratio of recurring expenses to net assets	0.008	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty SDL Sep 2025 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.3780	N.A.	N.A.
Regular IDCW	10.3780	N.A.	N.A.
Direct Growth	10.3859	N.A.	N.A.
Direct IDCW	10.3859	N.A.	N.A.
Annualised return**^	7.50%	N.A.	N.A.
Benchmark Index	Nifty SDL Sep 2025 Index		
Benchmark Annualised return%^	8.26%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	78.04	N.A.	N.A.

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HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty SDL Sep 2025 Index Fund		
	2022-2023	2021-2022	2020-2021
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Multi - Index Fund of Funds		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.0200	N.A.	N.A.
Regular IDCW	10.0200	N.A.	N.A.
Direct Growth	10.0432	N.A.	N.A.
Direct IDCW	10.0432	N.A.	N.A.
Annualised return**^	0.44%	N.A.	N.A.
Benchmark Index	50% Nifty 500 TRI + 30% CRISIL Low Duration Debt Index + 10% MSCI AC World Index + 5% Domestic Price of Physical Gold + 5% Price of silver (based on LBMA Silver daily spot fixing price)		
Benchmark Annualised return%^	0.34%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	10.45	N.A.	N.A.
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt – April 2026 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.3777	N.A.	N.A.
Regular IDCW	10.3782	N.A.	N.A.
Direct Growth	10.3854	N.A.	N.A.
Direct IDCW	10.3861	N.A.	N.A.
Annualised return**^	7.88%	N.A.	N.A.
Benchmark Index	CRISIL IBX Gilt Index - April 2026		
Benchmark Annualised return%^	8.27%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt – April 2026 Index Fund		
	2022-2023	2021-2022	2020-2021
Net Assets end of period (Rs. Crs.)	308.67	N.A.	N.A.
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.4311	N.A.	N.A.
Regular IDCW	10.4319	N.A.	N.A.
Direct Growth	10.4392	N.A.	N.A.
Direct IDCW	10.4391	N.A.	N.A.
Annualised return**^	9.31%	N.A.	N.A.
Benchmark Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028		
Benchmark Annualised return%^	9.48%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	347.20	N.A.	N.A.
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt April 2029 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	0.32	-	-
Direct IDCW	0.26	-	-
NAV at the end of the year			
Regular Growth	10.4441	N.A.	N.A.
Regular IDCW	10.1240	N.A.	N.A.
Direct Growth	10.4513	N.A.	N.A.
Direct IDCW	10.1916	N.A.	N.A.
Annualised return**^	9.94%	N.A.	N.A.
Benchmark Index	CRISIL IBX Gilt Index - April 2029		
Benchmark Annualised return%^	9.63%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	457.15	N.A.	N.A.

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt April 2029 Index Fund		
	2022-2023	2021-2022	2020-2021
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX 60:40 SDL + AAA PSU Apr 2026 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.2010	N.A.	N.A.
Regular IDCW	10.2018	N.A.	N.A.
Direct Growth	10.2093	N.A.	N.A.
Direct IDCW	10.2093	N.A.	N.A.
Annualised return**^	6.17%	N.A.	N.A.
Benchmark Index	CRISIL IBX 60:40 SDL + AAA PSU Index - April 2026		
Benchmark Annualised return%^	6.36%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	46.06	N.A.	N.A.
Ratio of recurring expenses to net assets	0.003	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Fixed Term Plan - Series UB (1224 days)		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.1760	N.A.	N.A.
Regular IDCW	10.1760	N.A.	N.A.
Direct Growth	10.1790	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
Annualised return**^	6.12%	N.A.	N.A.
Benchmark Index	CRISIL Medium Term Debt Index		
Benchmark Annualised return%^	5.92%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	21.55	N.A.	N.A.
Ratio of recurring expenses to net assets	0.001	N.A.	N.A.

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Multi Asset Allocation Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	9.9141	N.A.	N.A.
Regular IDCW	9.9145	N.A.	N.A.
Direct Growth	9.9421	N.A.	N.A.
Direct IDCW	9.9416	N.A.	N.A.
Annualised return**^	-0.86%	N.A.	N.A.
Benchmark Index	65% S&P BSE 200 + 25% CRISIL Short Term Bond Index + 5% of Domestic prices of Gold + 5% of Domestic prices of Silver.		
Benchmark Annualised return%^	-0.77%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	1,673.36	N.A.	N.A.
Ratio of recurring expenses to net assets	0.020	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX AAA Mar 2024 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.1099	N.A.	N.A.
Regular IDCW	10.1099	N.A.	N.A.
Direct Growth	10.1132	N.A.	N.A.
Direct IDCW	10.1132	N.A.	N.A.
Annualised return**^	7.16%	N.A.	N.A.
Benchmark Index	CRISIL IBX AAA Index - March 2024		
Benchmark Annualised return%^	7.16%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	421.87	N.A.	N.A.
Ratio of recurring expenses to net assets	0.001	N.A.	N.A.

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX SDL Jun 2032 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.1128	N.A.	N.A.
Regular IDCW	10.1129	N.A.	N.A.
Direct Growth	10.1172	N.A.	N.A.
Direct IDCW	10.1185	N.A.	N.A.
Annualised return ^{**^}	9.15%	N.A.	N.A.
Benchmark Index	CRISIL IBX SDL Index - June 2032		
Benchmark Annualised return%^	8.11%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	93.92	N.A.	N.A.
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Fixed Term Plan - Series UF (180 days)		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.0670	N.A.	N.A.
Regular IDCW	10.0671	N.A.	N.A.
Direct Growth	10.0678	N.A.	N.A.
Direct IDCW	10.0679	N.A.	N.A.
Annualised return ^{**^}	8.43%	N.A.	N.A.
Benchmark Index	CRISIL Ultra Short Term Debt Index		
Benchmark Annualised return%^	8.97%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	59.91	N.A.	N.A.
Ratio of recurring expenses to net assets	0.001	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL Liquid Overnight ETF		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL Liquid Overnight ETF		
	2022-2023	2021-2022	2020-2021
Direct Daily IDCW	N.A.	N.A.	N.A.
IDCW *			
Direct Daily IDCW	3.1210	-	-
NAV at the end of the year			
Direct Daily IDCW	1000	N.A.	N.A.
Annualised return ^{**^}	6.05%	N.A.	N.A.
Benchmark Index	CRISIL Liquid Overnight Index		
Benchmark Annualised return%^	6.63%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	60.68	N.A.	N.A.
Ratio of recurring expenses to net assets	0.006	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty SDL Sep 2027 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.1410	N.A.	N.A.
Regular IDCW	10.1410	N.A.	N.A.
Direct Growth	10.1428	N.A.	N.A.
Direct IDCW	10.1428	N.A.	N.A.
Annualised return ^{**^}	24.51%	N.A.	N.A.
Benchmark Index	Nifty SDL Sep 2027 Index		
Benchmark Annualised return%^	26.65%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return%^	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	30.94	N.A.	N.A.
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt Apr 2028 Index Fund		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			

Statement of Additional Information (SAI)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt Apr 2028 Index Fund		
	2022-2023	2021-2022	2020-2021
Regular Growth	10.0557	N.A.	N.A.
Regular IDCW	10.0557	N.A.	N.A.
Direct Growth	10.0571	N.A.	N.A.
Direct IDCW	10.0573	N.A.	N.A.
Annualised return ^{**^}	12.71%	N.A.	N.A.
Benchmark Index	CRISIL IBX Gilt Index - April 2028		
Benchmark Annualised return ^{%^}	15.06%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return ^{%^}	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	25.15	N.A.	N.A.
Ratio of recurring expenses to net assets	0.005	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Fixed Term Plan - Series UJ (1110 days)		
	2022-2023	2021-2022	2020-2021
NAV at the beginning of the year			
Regular Growth	N.A.	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	10.0220	N.A.	N.A.
Regular IDCW	10.0220	N.A.	N.A.
Direct Growth	10.0221	N.A.	N.A.
Direct IDCW	10.0221	N.A.	N.A.
Annualised return ^{**^}	11.47%	N.A.	N.A.
Benchmark Index	CRISIL Medium Term Debt Index		
Benchmark Annualised return ^{%^}	8.91%	N.A.	N.A.
Additional Benchmark Index	N.A.	N.A.	N.A.
Additional Benchmark Annualised return ^{%^}	N.A.	N.A.	N.A.
Net Assets end of period (Rs. Crs.)	64.62	N.A.	N.A.
Ratio of recurring expenses to net assets	0.002	N.A.	N.A.

IDCW – Income Distribution cum Capital Withdrawal Option

[^]Past performance may or may not be sustained in future.

*Excluding IDCW details of liquid scheme.

**Only for growth option.

I. HOW TO APPLY?

This section must be read in conjunction with the section 'Units and Offer' of the SID of the respective Scheme(s) of the Fund:

1. The application form for the subscription of units of the Scheme will be available / accepted at the office of the Investor Service Centres (ISCs) during Business Hours on all Business Days. The same can also be downloaded from the website of the Mutual Fund www.mutualfund.adityabirlacapital.com
2. Applications must be completed in BLOCK LETTERS in English.

3. In case the Scheme name as provided by investor on the application form or transaction slip and on the payment instrument are different, the application shall be processed and units allotted at Applicable NAV of the Scheme as mentioned in the application / transaction slip duly signed by investor, provided that the application is valid and complete in all other aspects.
4. The signature should be in English or in any of the Indian languages specified in the eighth schedule of the Constitution of India. Thumb Impressions must be attested by a magistrate or a notary public or a special executive magistrate under his/her official seal. Applications by minors should be signed by the guardians. In case of HUF, the Karta should sign on behalf of the HUF.
5. All cheques and bank drafts must be drawn in favour of “**Scheme Name**” and crossed “Account Payee Only”. A separate cheque or bank draft must accompany each application/each Scheme.

Safe mode of writing cheques:

In order to prevent frauds and misuse of payment instruments, the investors are strongly recommended to make the payment instrument (cheque, demand, draft, pay order, etc.) favouring either of the following (Investors are urged to follow the order of preference in making the payment instrument favouring as under):

- “**XYZ Scheme A/c Permanent Account Number of First Investor**”. For example “Aditya Birla Sun Life Equity Advantage Fund A/c ABCDE1234F”
 - “**XYZ Scheme A/c First Investor Name**”. For example “Aditya Birla Sun Life Equity Advantage Fund A/c Vanraj Gandhi”
6. “**XYZ Scheme A/c Folio No. of First Investor**”. For example “Aditya Birla Sun Life Equity Advantage Fund A/c 123456789” Investors must write the Existing Folio No. / Application Form number on the reverse of the cheques and bank drafts accompanying the Application Form.

If investor is opting for multiple schemes cheque should be submitted, crossed “Account Payee only” and drawn favoring “Aditya Birla Sun Life Mutual Fund”

Note: Investors already holding a folio in Aditya Birla Sun Life Mutual Fund can provide their existing Folio Number and Name of applicants(s) corresponding to the said folio in the relevant section of the application form. It is the responsibility of the Investor to ensure correctness of such details provided. The personal details and Bank Account details as registered in the existing folio number, as provided, would apply to the subscriptions / investments being made and the registered details would prevail over any conflicting information furnished in the application form. The AMC reserves the right to assign any of the existing Folio Number of the investor against multiple applications and / or subsequent purchases under the new application form lodged, with identical mode of holding and address and such other criteria and integrity checks as may be determined by the AMC from time to time.

7. The application complete in all respects along with the payment instrument must be submitted to the nearest designated Investor Service Centre. Applications incomplete in any respect or not accompanied by payment instrument of the amount payable are liable to be rejected and the money paid will be refunded without interest.
8. **Investment in Direct Plan:** Investors applying under Direct Plan, are advised to write the word 'DIRECT' in the column 'ARN No' or 'Broker Code' in their applications for purchases/additional purchases/switches in all such cases where applications are not routed through any distributor/agent/broker. In cases where unit holder uses a pre-printed transaction slip/application form where details in the 'ARN No' or 'Broker Code' column is already printed, unit holder should cancel the ARN No/ Broker Code, write 'DIRECT' in the said column. **Also, in case ARN No/ Broker Code is mentioned in the application form, but “Direct Plan” is indicated, the ARN No/ Broker Code will be ignored and the application will be processed under Direct Plan, subject to it being complete in all other aspects. 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. For details on default Plan/ Option, Investors are requested to refer to respective Scheme Information Document / Key Information Memorandum of the Schemes of Aditya Birla Sun Life Mutual Fund.**
9. **Employee Unique Identification Number (EUIIN)** is a unique number allotted to Sales personnel i.e. employee/ relationship manager/ sales person of the distributor interacting with the investor for the sale of mutual fund products. Such sales personnel associated with Distributor, should also be holding a valid NISM certificate. **Thus, in case of applications routed through distributors, in addition to the AMFI Registration Number (ARN) of the distributor, Investors are requested to also provide the EUIIN of the individual ARN holder or of employee/relationship manager/sale person of the Distributor interacting with the investor.** Providing appropriate EUIIN in the application/transaction forms would assist in tackling the problem of mis-selling even if the Sales personnel on whose advice the transaction was executed by investor leaves the employment of the distributor or his/her sub broker. If the distributor has

not given any advice pertaining to the investment (i.e. transaction is 'execution only'), then the EUIN box may be left blank, but it would be mandatory for the investor to provide confirmation as mentioned in the application form.

10. In case of non-individual applicants/investors, it will be mandatory to provide the details on 'Ultimate Beneficial

Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Investor Service Centre (ISC) or visit our website www.mutualfund.adityabirlacapital.com for the Declaration Form.

11. Investors may undertake transactions viz. purchase / redemption / switch through the online/electronic modes/ sources like its official website - www.mutualfund.adityabirlacapital.com, mobile handsets, etc. and may also submit transactions in electronic mode offered by 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. Accordingly, the servers (maintained at various locations) of the AMC and CAMS will be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.
12. Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by the Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on allotment of Mutual Fund units including units allotted in demat mode. Accordingly, pursuant to levy of stamp duty, the number of units allotted on subscriptions (including reinvestment of IDCW) to the unitholders would be reduced to that extent.

13. **Bank Details:** To protect the interest of investors from fraudulent encashment of cheques, the current SEBI Regulations have made it mandatory for investors to mention in their application / Redemption request, the bank name and account number. Applications without these details will be rejected.

In an endeavour to protect the investors from possible fraudulent activities, the AMC may require the investors to submit such documents as may be deemed necessary or appropriate from time to time, for verification and validation of the bank account details furnished by the investors. The AMC reserves the right to deny the request for registration of a bank account for the investor's Folio in case the investor fails to submit the necessary document to the satisfaction of the AMC.

Further, unitholders (except investors holding/intending to hold units in electronic (demat) mode) are free to change their bank details registered with the Aditya Birla Sun Life Mutual Fund (Mutual Fund) subject to adherence with the following procedure:

Request for Change in Bank Mandate should be submitted in the prescribed format (available at Investor Service Centre (ISC) of Mutual Fund and also on the website www.mutualfund.adityabirlacapital.com) along with any one of the following documents of New Bank Mandate:

1. Change of bank mandate request should be submitted along any one of the below mentioned documents:

A. "Cancelled" original personalised cheque leaf** (bearing account number and first named unitholder on the face of the cheque) for both OLD and NEW bank. Unit holders should without fail cancel the cheque and write 'Cancelled' on the face of it to prevent any possible misuse.

C. Pass Book with current entries not older than 3 months having the name and address of the first unit holder and account number for both OLD and NEW bank.

Note: Unit holders are requested to submit the above documents for New Bank Mandate in Original at any of the Investor Service Centre (ISC) of Mutual Fund.

2. Self-attested copy(ies) of the above documents in (A) or (B) may be accepted only at AMC branches, provided if originals are produced for physical verification, in which case the original documents will be returned across the counter after due verification.

3. In case of investor not having the old bank proof, IPV (In Person Verification) is the only option that can be done.
4. AMC / Mutual Fund reserves the right to carry out additional/alternate validations to ascertain authenticity of change of bank mandate request.
5. For Individual investor, If the Old bank cheque or Passbook is not available the investor should come in Person to the branch for IPV and fill the form and submit PAN card which should be verified with our records. The signature should also be matched with the PAN card. The employee doing the IPV should mention his details such as Name, Signature and other details (Mentioned in the form)
6. If the PAN card is not available than any Photo ID and Address proof should be provided which is registered in the Folio. If proof has any other address, then it cannot be accepted.
7. In the event of a request for change in bank account mandate being invalid / incomplete / not satisfactory in any respect /or not meeting any requirements to the satisfaction of the AMC/Mutual Fund, the request for such change may not be processed. Redemptions / Income Distribution cum capital withdrawal option payments, if any, will be processed and paid to the last registered bank account information. AMC/Mutual Fund will not be liable in case the redemption / Income Distribution cum capital withdrawal option proceeds are credited to existing bank mandate account upon rejection of change of bank mandate request.
8. Any valid request for bank account mandate will be considered at folio level. Unitholders may note that it is desirable to submit their requests for change in bank details atleast 7 (seven) days prior to date of redemption/Income Distribution cum capital withdrawal option payment, if any, and ensure that the request for change in bank mandate has been processed before submitting the redemption request. If change in bank mandate has not been processed, payment will be made in the existing bank account registered in the folio. Any unregistered bank account or a new bank account mentioned by the Unit holder along with the redemption request may not be considered for payment of redemption/Income Distribution cum capital withdrawal option proceeds.
9. In case there is more than one bank registered in the folio then the investor can provide bank proof for any one bank which is registered with us
10. Change of Bank Request cannot be combined with any other Financial Transaction till the cooling period of 7 days.

Bank mandate registration submitted along with Fresh Purchase Application:

For all fresh purchase applications made by means of a cheque, where the bank account on which the cheque is drawn for purchase of units differs from the bank account mandate details provided in the application form, investors are requested to submit any of the aforesaid documents in (1), (2) or (3) for the bank mandate account as above. This condition is also applicable to all purchase/subscription transactions made by means of a demand draft / NEFT / RTGS or any other payment mode. In case the application does not comply with the above provisions, AMC/Mutual Fund retains the sole and absolute discretion to reject/not process such application and shall not be liable for any such rejection.

14. Demat Details:

- (a) Where the Units under the scheme is proposed to be listed on any recognised stock exchange, unitholders may opt to hold the units in electronic (demat) mode, as provided. The applicant intending to hold units in electronic (demat) form will be required to have beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate the required details in the application form,. If the details mentioned in this application (other than ASBA Applications) are found to be incomplete / incorrect or not matching with the depository records, the application shall be treated as application for physical (non-demat) mode and accordingly units will be allotted in physical (non-demat) mode. Unitholders who have opted to hold and thereby allotted units in electronic (demat) form will receive payment of redemption / IDCW proceeds into bank account linked to their Demat account. For conversion of physical holdings into electronic (demat) form, the unit holders will have to send the dematerialisation requests to their Depository Participants.

- (b) Further in case of Exchange traded Funds (ETFs), Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form. An Investor intending to invest in the scheme is required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be mandatorily required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant held with the DP. Applicants must ensure that the sequence of names as mentioned in the Application Form matches to that of the demat account held with the Depository Participant. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository data. Only those applications where the details are matched with the depository data, will be treated as valid applications. If the details mentioned in the application are incomplete / incorrect, not matched with the depository data, the application shall be treated as invalid and shall be liable to be rejected.
- (c) **Option to hold Units in dematerialized (demat) form:** Investors have an option to subscribe to/hold units of Scheme(s)/Plan(s) in electronic (demat) form.

Consequently, the Unitholders under the Scheme(s)/Plan(s) shall have an option to subscribe to/ hold the units in electronic (demat) form in accordance with the provisions laid under the respective Scheme(s)/Plan(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time. Units under Plan(s)/Option(s) of all Schemes of Aditya Birla Sun Life Mutual Fund with IDCW distribution of daily, weekly or fortnightly frequency, as defined under respective Scheme Information Document, shall be available in physical (non-demat) mode only. Under this option, units will be allotted based on the applicable NAV as per provisions of respective Scheme Information Document(s) and will be credited to demat account of the investors on weekly basis (upon realisation of funds). Also, various Special Products/Facilities such as Systematic Withdrawal Plan, Systematic Transfer Plan, Switching, Turbo Systematic Transfer Plan, Sampoorna SIP, etc. offered by ABSLAMC/Mutual Fund shall be available for Unitholders in case the units are held/opted to be held in physical (non-demat) mode.

The allotment of units in demat form shall be subject in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time.

Investors intending to hold units in electronic (demat) form will be required to have beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate, in the application form, the DP's name, DP ID Number and the Beneficiary account number of the applicant held with the DP at the time of subscribing to the units. Applicants must ensure that the sequence of the names as mentioned in the application form matches with that of the beneficiary account held with the DP. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository records. **If the details mentioned in the application form are found to be incomplete / incorrect or not matching with the depository records, the application shall be treated as application for physical (non-demat) mode and accordingly units will be allotted in physical (non-demat) mode, subject to it being complete in all other aspects.** Unitholders who have opted to hold and thereby allotted units in electronic (demat) form will receive payment of redemption / IDCW proceeds into bank account linked to their Demat account.

Units held in electronic (demat) form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of SEBI (Depositories and Participants) Regulations, 2018 and the SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time. Transfer of units will be subject to payment of applicable stamp duty by the Unitholder(s).

In case, the Unitholder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in physical (non-demat) mode into electronic (demat) form or vice-versa should be submitted along with a Demat/Remat Request Form to their Depository Participant(s). Investors should ensure that the combination of names in the account statement is the same as that in the demat account.

15. **Permanent Account Number (PAN) / PAN Exempt KYC Reference Number (PEKRN):**

It is compulsory for all investors to quote their valid PAN / PEKRN details irrespective of the amount of investment, while making an application for Purchase of Units. In case of joint applicants, PAN / PEKRN details of all applicants should be submitted. In case the investor making the application is a minor, PAN / PEKRN details of the Guardian, must be submitted. Investors residing in the state of Sikkim are exempt from the mandatory requirement of PAN proof submission, however sufficient documentary evidence shall have to be submitted to Aditya Birla Sun Life Mutual Fund for verifying that they are residents of State of Sikkim. Investors (being individuals) applying for Micro SIP registrations are exempt from mandatory requirement of PAN submission. Applications without valid PAN in IT database are liable to be rejected without any reference to the investors.

(i) **MICRO SIP:**

- (a) SIPs or lumpsum by eligible investors where aggregate (under all schemes of Mutual Fund) in a rolling 12-month period or in a financial year i.e., April to March does not exceed Rs. 50,000 (known as "Micro SIP") shall be exempted from the requirement of PAN.
- (b) This exemption of PAN requirement is only available to individuals (including Joint Holders, NRIs but not PIOs), Minors and Sole proprietary firms who do not possess PAN. HUFs and other categories will not be eligible for this exemption.
- (c) For an application to qualify as Micro SIP the first holder should not possess a PAN issued by Income Tax department and mandatorily KYC Compliant and submit the KYC / KRA acknowledgement / confirmation. Please note that for availing Micro SIP, investors have to submit KYC/ KRA acknowledgement/confirmation quoting PAN Exempt KYC Reference No. (PEKRN) obtained from KYC Registration Agency (KRA) along with the application form for such investments. Eligible investors must hold only one PEKRN.
- (d) Additional Micro SIP in same folio: For Subsequent Micro SIP applications, investor can quote the existing folio number where a Micro SIP has been registered and need not resubmit the supporting document.
- (e) In case of any deficiencies in the supporting documents or in case of the aggregate of SIP investments exceeding Micro SIP threshold, the Mutual Fund reserves the right to reject the applications.
- (f) In case the first Micro SIP installment is processed, and the application is found to be defective, the Micro SIP registration will be ceased for future installments. No refund shall be made for the units already allotted and the investors may redeem their investments.

Further in accordance with SEBI's letter dated September 12, 2022 to AMFI and subsequent AMFI communication dated September 28, 2022, the following process shall be applicable from April 1, 2023:

- a) No investments (Systematic transaction, lumpsum, redemption) shall be permitted in folios wherein PAN/ PEKRN details are not available.
- b) Non-PAN and Non-PEKRN folios are liable to be frozen from April 01, 2023.
- c) Further, non-investor-initiated transactions such as IDCW pay-out, if any, declared by the Mutual Fund schemes shall also be disallowed.
- d) Unitholders whose folio(s) has/have been frozen due to the above requirement shall be able to (permitted to) lodge grievance or avail service request only after furnishing the above details.

16. **Know Your Customer (KYC):** According to guidelines issued by SEBI under 'The Prevention of Money Laundering Act, 2002', Mutual Funds are required to follow enhanced Know Your Customer (KYC) norms. Investors can visit branches of ABSLAMC or may visit mutualfund.adityabirlacapital.com, www.amfiindia.com and www.cdslindia.com to know detailed procedure for KYC compliance.

Applications without KYC Acknowledgement letter for any category of investor are liable to be rejected. Provided further, where it is not possible to verify the KYC compliance status of the investor at the time of allotment of units, ABSLAMC shall verify the KYC compliance status of the investor within a reasonable time after the allotment of units. In the event of non-compliance of KYC requirements, ABSLAMC reserves the right to freeze the folio of the investor(s) for any kind of transactions or affect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any. Investors should note that on completion of KYC Compliance all details of the investor in the Mutual Fund records will be replaced by the details as given in KYC Application Form by the investor. Any change in these details like change of Name / Address / Status /Signature, etc. should be given by Investor directly in the prescribed manner. Investors should mandatorily provide additional KYC information such as Income details, occupation, Net worth etc. as mentioned in the 'Part II of the Account Opening Form' at the time of creation of new folio / account. The Application Form(s) are available at the Investor Service Centres of Aditya Birla Sun Life AMC Limited and on the website of the Fund. For "KYC-On Hold" cases, investors need to submit missing information or update pending KYC related information with the Fund / Registrar and Transfer Agent / KYC Registration Agency to enable the Fund / AMC to process valid purchase / additional purchase / switch transactions request in the Schemes of the Fund.

- SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, Depository Participants, Stock-Brokers, Venture Capital Funds, Collective Investment Schemes, etc. New Investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In- Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website mutualfund.adityabirlacapital.com.

- The Mutual Fund shall perform the initial KYC of its new investors and may undertake enhanced KYC measures commensurate with the risk profile of its investors. The Mutual Fund shall upload the details of the investors on the system of the KYC Registration Agency (KRA). Registrar & Transfer Agent (RTA) of the Mutual Fund may also undertake the KYC of the investors on behalf of the Mutual Fund. KRA shall send a letter to the investor within 10 working days of the receipt of the initial/updated KYC documents from the Mutual Fund, confirming the details thereof.
- Once the investor has done KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor.
- It is mandatory for intermediaries including mutual funds to carry out In-Person Verification (IPV) of its new investors. The IPV carried out by any SEBI registered intermediary can be relied upon by the Mutual Fund. ABSLAMC and NISM/AMFI certified distributors who are KYD compliant are authorized to undertake the IPV for Mutual Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV (on the KYC Application Form) performed by the scheduled commercial banks.

Investors are requested to note that pursuant to the notification issued by Government of India dated February 13, 2019 to amend the Prevention of Money laundering (Maintenance of Records) Rules, 2005 and dated March 02, 2019 to amend Aadhaar Act, 2016, the requirement for submission of Aadhaar and its relevant authentication process has been dispensed in respect of the mutual fund folios / accounts. Aadhaar holder can submit their Aadhaar card copy as a proof of identity and proof of address, provided the investor redact or blackout the Aadhaar number before submission, however Aadhaar number cannot be stored or shared. This requirement is in addition to the Passport & other Officially Valid Documents (OVDs) prescribed by PMLA rules from time to time, that can be obtained from the customer as proof of identity or address.

- Investors are further requested to note that pursuant to SEBI Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020, with a view to allow ease of doing business in the securities market, the following technological innovations can be used by the SEBI registered intermediary ("RI") which can facilitate online KYC:
 1. eSign service is an online electronic signature service that can facilitate an Aadhaar holder to forward the document after digitally signing the same. eSign mechanism of Aadhaar shall be accepted in lieu of wet signature on the documents provided by the investor. Even the cropped signature affixed on the online KYC form under eSign shall also be accepted as a valid signature.
 2. To enable the Online KYC process, investor's KYC can be completed through online / App based KYC, in-person verification through video, online submission of Officially Valid Document (OVD) / other documents under eSign in the manner as mentioned in the Circular.
 - Aadhaar is verified through UIDAIs authentication / verification mechanism. Further, where the authentication of Aadhaar number is not required under sub-rule (15) the requirement of redacting or blacking out his Aadhaar number, where the investor submits his Aadhaar number, remains unchanged.
 - SEBI registered intermediary ("RI") shall not store/ save the Aadhaar number of investor in their system.
 - In terms of SEBI circular No. CIR/MIRSD/29/2016 dated January 22, 2016 the usage of Aadhaar is optional and purely on a voluntary basis by the investor.
 3. PML Rules allows an investor to submit other OVD instead of PAN, however, in terms of SEBI circular No. MRD/DoP/Cir- 05/2007 dated April 27, 2007, the requirement of mandatory submission of PAN by the investors for transaction in the securities market shall continue to apply.
 4. In order to ease the IPV process for KYC, the said SEBI circular pertaining to IPV stands modified as under:
 - IPV/ VIPV would not be required when the KYC of the investor is completed using the Aadhaar authentication / verification of UIDAI;
 - IPV / VIPV shall not be required by the RI when the KYC form has been submitted online, documents have been provided through digiLocker or any other source which could be verified online.
 5. Features for online KYC App of the RI
 - RI may implement their own Application (App) for undertaking online KYC of investors.
 - RI shall ensure that the process is a seamless, real-time, secured, end-to-end encrypted audio-visual interaction with the customer and the quality of the communication is adequate to allow identification of the customer beyond doubt.

- The RI shall before rolling out and periodically, carry out software and security audit and validation of their App.
6. Feature for Video in Person Verification (VIPV) for Individuals - To enable ease of completing IPV of an investor, intermediary may undertake the VIPV of an individual investor through their App as per the process mentioned in the Circular.

17. Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI):

The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. On similar lines the Organization of Economic Development (OECD) along with G-20 countries has released a 'Standard for Automatic Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ('CRS'). India is signatory to the Multilateral Competent Authority Agreement (MCAA) for the purposes of CRS. Under FATCA/CRS provisions, Financial Institutions are obligated to obtain information about the financial accounts maintained by investors and report to the local Government/ notified tax authorities. In accordance with FATCA and CRS provisions, the AMC / Mutual Fund is required to undertake due diligence process and identify foreign reportable accounts and collect such information / documentary evidences of the FATCA/CRS status of its investors / Unit holders and disclose such FATCA/CRS due diligence will be directed at each investor / Unit holder (including joint investor/Unitholder) and on being identified as a reportable person, all the folios will be reported. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to comply with the request of the AMC / Mutual Fund to furnish such information as and when sought by the AMC for the AMC / Mutual Fund to comply with the information reporting requirements stated in IGA/MCAA and circulars issued by SEBI / AMFI in this regard. The information disclosed may include (but is not limited to) the identity of the investors/Unitholder(s) and their direct or indirect beneficiaries, beneficial owners and controlling persons. Investors / Unitholders should consult their own tax advisors regarding FATCA/CRS requirements with respect to their own situation. Information (through its agents or service providers) as far as may be legally permitted about the holdings/ investment returns to US Internal Revenue Service (IRS)/any other foreign government or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS/ any other foreign government pursuant to the new reporting regime under FATCA/CRS.

The AMC/Mutual Fund reserves the right to reject any application/freeze any folio(s) held directly or beneficially for transactions in the event the applicant/Unitholder(s) fail to furnish the relevant information and/or documentation in accordance with FATCA/CRS provisions and as requested by the AMC/Mutual Fund.

Applications not complete in any respect are liable to be rejected. The AMC / Trustee retains the sole and absolute discretion to reject any application.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA) FACILITY DURING NEW FUND OFFER (NFO) OF SCHEMES

ASBA is an application containing an authorization given by the Investor to block application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units.

ASBA facility shall be provided to investors as a supplementary facility in addition to existing facility through cheques/demand drafts or any other mode of electronic payment for subscribing to the units of scheme(s) during the New Fund Offer period. Please note that ASBA facility is purely optional and not mandatory. **To avail of the ASBA Facility, an investor must be holding a Bank account with Self Certified Syndicate Bank (SCSB).** SCSB means a banker to an issue registered with the SEBI, which offers the facility of ASBA. ASBA applications can be accepted only by SCSBs at their designated branches, whose names appear on the list of SCSBs displayed in SEBI's website (<http://www.sebi.gov.in/pmd/scsb.pdf>)

Investors should note that ASBA facility shall be made available to investors only for subscribing to the units of scheme during the New Fund Offer period.

SALIENT FEATURES OF ASBA FACILITY:

1. ASBA facility is currently available only to those investors who wish to hold the units in dematerialized form.
2. An ASBA investor shall submit a duly filled up **ASBA Application form, physically or electronically**, to the SCSB with whom the bank account to be blocked, is maintained.
 - **In case of ASBA application in physical mode**, the investor shall submit the ASBA Form at the Bank branch of SCSB, which is designated for the purpose and the investor must be holding a bank account with such SCSB.
 - **In case of ASBA application in electronic form**, the investor shall submit the ASBA Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for subscribing to units of Mutual Fund scheme authorizing SCSB to block the application money in a bank account.

Note: ASBA application form will not be accepted by any of the offices of AMC / Mutual Fund or its Registrar & Transfer Agent (CAMS).

3. Investors shall correctly mention the Bank Account number in the ASBA Application Form and ensure that funds equal to the application amount are available in the bank account maintained with the SCSB before submitting the same to the designated branch.

Note: If the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the ASBA application shall be rejected by the SCSB.

4. Upon submission of an ASBA Form with the SCSB, whether in physical or electronic mode, investor shall be deemed to have agreed to block the entire application amount specified and authorized the Designated Branch to block such amount in the Bank Account.
5. The ASBA Form should not be accompanied by cheque, demand draft or any mode of payment other than authorization to block application amount in the Bank Account.
6. On the basis of an authorization given by the account holder in the ASBA application, the SCSB shall block the application money in the Bank Account specified in the ASBA application. The application money shall remain blocked in the Bank Account (till receipt of instructions for enabling allotment or till rejection as the case maybe)
7. The SCSBs may at any time before the closure of the NFO reject the ASBA application and inform the investor accordingly.
8. During processing of the application by the Registrar, if the application is found to be incomplete or incorrect, the SCSB will be informed on the same who will then unblock the investor account with appropriate remarks in the investor account.
9. The names of the applicants, the manner of holding, the mode of holding in the application form should exactly match with the information available in the demat account. In case of any mismatch, incorrect or incomplete information, the application may be liable to be rejected by the SCSB or the Registrar.
10. All investor related details for allotment of Units such as names of the applicants, manner of holding, mode of holding, bank account, etc will be updated as per the demat account.
11. All grievances relating to the ASBA facility may be addressed to Registrar & Transfer Agents (CAMS) / AMC, with a copy to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.
12. ASBA facility extended to investors shall operate in accordance with the SEBI guidelines in force from time to time.

Note: No request for withdrawal of ASBA application form made during the NFO Period will be allowed.

TRANSACTION THROUGH MOBILE PHONES (MOBILE INVESTMENT MANAGER FACILITY):

AMC has entered into an arrangement with a service provider for facilitating certain transactions in units of the designated Scheme/s of Aditya Birla Sun Life Mutual Fund by the existing investors which, inter alia, requires registration process to be complied with by the investor. Please contact the nearest Investor Service Centre (ISC) of ABSLAMC or visit our website www.mutualfund.adityabirlacapital.com for the said Registration Form. Investors are advised to read all the terms and conditions provided in the Registration Form carefully before availing this facility.

1. **Eligible Investors:** This facility shall be available only to the **existing Resident Individuals** who have consented to avail of this facility and given specific instructions to the Bank for debit payments through

Statement of Additional Information (SAI)

participation in ECS of the National Clearing Cell of the Reserve Bank of India, for the purposes of subscribing to the units of the Scheme.

2. Eligible Transactions / Schemes:

Transaction Type	Eligible Schemes
Subscription: – Additional Purchase – Systematic Investment Plan	Open Ended - Equity & Debt Schemes (Liquid scheme are currently not available for subscriptions)
Switches & Redemptions	All Schemes

Investors should note that in case of subscriptions, the 'per day' limit, currently Rs. 50,000/- or such limit as may be specified by RBI from time to time would be applicable and NECS debit would be carried out from the registered account. In case the minimum fresh or additional purchase amount is greater than the limit specified by RBI, would not be available for transaction under this facility.

3. Applicability of Cut-off timings: All eligible transactions permitted under this facility received upto 2.45 pm by the service provider will be processed for the NAV of the same business day and transactions received after 2.45 pm shall be processed for NAV of next business day.

TRANSACTIONS RECEIVED THROUGH DESIGNATED E-MAIL ID

Sr. No.	Title	Particulars		
1.	Eligible investors	<ul style="list-style-type: none"> Resident Individual investors with mode of holding Either or Survivor or Single holding; and Non-Resident Indians 		
2.	Transaction covered	<ul style="list-style-type: none"> Redemptions and Switches; Non-Financial Transactions 		
3.	Mandatory requirements	<p>Relevant duly signed supporting documents (scanned copy) with explicit instruction for processing transaction with necessary details as mentioned below needs to be sent to the Designated email id. The subject line should clearly mention the Folio number and the nature of the transaction for which instruction is being sent.</p> <p>I. <u>Financial Transactions</u></p> <p><u>A) Redemptions (Payout to default bank mandate only)</u></p> <ul style="list-style-type: none"> Folio number Investor Name Scheme - Plan and Option Amount or Number of units <p><u>B) Switches</u></p> <ul style="list-style-type: none"> Folio number Investor Name Source/ From - Scheme - Plan and Option Target/ To - Scheme - Plan and Option Amount or Number of units Broker related information like ARN Code, Sub Broker details EUIN Details (If Any). <p>II. <u>Non-Financial Transactions (specified below)</u></p> <p>Relevant duly signed supporting documents (scanned copy) with explicit instruction should be sent to the Designated email id for processing of the Non-Financial Transactions. The subject line should clearly mention Folio no. Scheme name, plan and option and ARN code wherever applicable.</p> <table border="1" data-bbox="544 2056 1294 2096"> <tr> <td>Sr.</td> <td>Non -Financial transactions</td> </tr> </table>	Sr.	Non -Financial transactions
Sr.	Non -Financial transactions			

No	
1	Change in IDCW option
2	Change in E-mail address
3	Consolidation of folios
4	Change in payout of IDCW mechanism
5	Registration of IDCW Sweep facility
6	Mobile Number updation
7	Cancellation of Systematic Registrations
8	Systematic Transfer Plan Registrations Requests
9	Systematic Withdrawal Plan Registrations Requests

Terms & Conditions:

- Transaction request can be made only from the registered e-mail id of the Unitholder, available in the records of ABSLAMC.
- All transaction requests will be deemed to be valid, where applications, transaction slips, forms and relevant supporting documents are received only on the Designated e-mail id. These documents shall only be accepted if they are in PDF or JPG format. ABSLAMC may not acknowledge the receipt of the e-mail requests.
- ABSLAMC shall not verify the identity of the person sending the e-mail requests.
- The transaction request sent on the Designated e-mail id will be time-stamped as per the date and time of the e-mail received on the server of the AMC and it shall be considered as final and binding for determining the applicable Net Asset Value (NAV).
- ABSLAMC reserves the right to change/add the e-mail id(s) from time to time, and the same shall be updated on its website.
- ABSLAMC shall act in good faith and shall take necessary steps in connection with the e-mail requests received regardless of the value involved and the same shall be binding on the Investor. ABSLAMC will be held harmless for any loss if any, suffered by the Investor for processing such transactions.
- The Investor acknowledges that it is a web-based service and that transmissions may not be properly received and may be inadvertently read. Investor agrees that the risk of misunderstanding and errors shall be borne by the Investor and ABSLAMC shall not be responsible for such breach and shall not be liable for any claims, liability, loss, damage, cost or expenses arising from such misunderstanding or errors caused in transmission.
- Investor shall indemnify ABSLAMC from and against all claims, liability, loss, damage, cost and expenses incurred by the ABSLAMC arising out of or relating to:
 - ABSLAMC acting pursuant to, in accordance with or relying upon any email requests received or ABSLAMC not processing the e-mail requests for any reason.
 - Any unauthorised or fraudulent e-mail request received by ABSLAMC.
- The Investor also agrees and undertakes to execute any other documents indemnifying ABSLAMC.
- This facility will be provided subject to provisions of cut off timing for applicability of NAV and time stamping requirements, as amended by SEBI from time to time and any other applicable laws, rules and regulations as may be enforced from time to time.

CENTRAL KYC RECORDS REGISTRY (CKYCR)

SEBI vide its circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016 read with SEBI circular no. CIR/MIRSD/120 /2016 dated November 10, 2016 had intimated the registered intermediaries about the operationalisation of Central KYC Records Registry (CKYCR). Government of India, vide notification dated November 26, 2015, had authorized Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act and perform the functions of the CKYCR including receiving, storing, safeguarding and retrieving the Know Your Customer (KYC) records of an investor in digital form. Also, AMFI vide its circular dated December 22, 2016 had issued guidelines for implementation of CKYC norms uniformly by all AMFI members i.e. Mutual Funds/Asset Management Companies

Accordingly, the following norms shall be applicable:

1. An investor who is new to KYC Registration system and whose KYC is not registered or verified with any of the Agencies for KYC Registration (KRA) shall use the CKYC form to register their KYC;
2. An investor who has already completed CKYC and has a KYC Identification Number (KIN) from CKYCR, can invest in the schemes of Aditya Birla Sun Life Mutual Fund by quoting his 14 digit KIN and date of birth.

TRANSACTIONS THROUGH MF UTILITY

MF Utility (“MFU”) - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.

Aditya Birla Sun Life AMC Limited has entered into arrangement with MF Utilities India Private Limited (MFUI), a “Category II - Registrar to an Issue” under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to facilitate financial transactions viz. purchase / subscription and redemption / repurchase of units of the scheme during the Specified Transaction Period(s) and non-financial transactions.

Accordingly, all financial and non-financial transactions for the Scheme can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service (“POS”) of MFUI with effect from the respective dates as published on MFUI website against the POS locations. Investors can refer the list of POS of MFUI available on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance (“OPA”) of the ABSLAMC.

The uniform cut-off time as mentioned in the Scheme Information Document(s)/Key Information Memorandum(s) of the schemes shall be applicable for applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, terms & conditions as stipulated by MFUI/Mutual Fund/the AMC from time to time and any law for the time being in force.

MFUI will allot a Common Account Number (“CAN”), a single reference number for all investments across all the Mutual Funds, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. The AMC and/or its Registrar and Transfer Agent (RTA) i.e. Computer Age Management Services Pvt. Ltd (CAMS) shall provide necessary details to MFUI as may be needed for providing the required services to investors/ distributors through MFU. Investors are requested to visit the websites of MFUI at www.mfuindia.com or the AMC at www.mutualfund.adityabirlacapital.com to download the relevant forms.

For facilitating transactions through MFU, Aditya Birla Sun Life Mutual Fund (Fund)/AMC may require to submit and disclose information/details about the investor(s) with MFUI and/or its authorised service providers. Investors transacting through MFU shall be deemed and consented and authorised the Fund/AMC to furnish and disclose all such information to MFUI and/its authorised service providers as may be required by MFUI from time to time.

For any queries or clarifications related to MFU, investors are requested to contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to clientservices@mfuindia.com

MF central

MFCentral platform enables a user-friendly digital interface for investors for execution of mutual fund transactions for all Mutual Funds in an integrated manner subject to applicable terms and conditions of the Platform. MFCentral is enabled for acceptance of financial and non-financial transactions. MFCentral can be accessed using <https://mfcentral.com/> and a Mobile App is available for ease of use.

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.

ONE TIME MANDATE (“OTM”) FACILITY:

OTM - One Time Mandate (‘Facility’) is a simple, convenient and paperless facility that enables the Unitholders to transact in the Schemes of the Fund by submitting OTM - One Time Mandate registration form to the Fund.

Features / Scope of the Facility:

- It is a one - time registration process wherein the Unitholder(s) of the Schemes of the Fund authorizes his banker to execute debits to his bank account upto a certain specified limit based per day on request received from ABSLAMC / the Fund as and when the transaction is undertaken by the Unitholder.
- This Facility is currently being made available to Resident Individuals (including guardians on behalf of minor) and Non Resident Individuals and Non-Individuals . However, ABSLAMC/ the Fund reserves the right to extend this Facility to other categories of Unitholder(s), at any time in future.

- This Facility is only available to Unitholder(s) of the Fund who have been assigned a folio number by ABSLAMC.
- This Facility enables Unitholder(s) of the Fund to execute purchase / additional purchase transactions in the Open-Ended Schemes of the Fund (except ETFs of Aditya Birla Sun Life Mutual Fund).
- This Facility would enable for starting a Systematic Investment Plan (SIP) or lump sum investments in the Open- Ended Schemes of the Fund by sending instructions indicating OTM usage for transaction through online or any other mode as enabled by ABSLAMC from time to time. Further, Unit Holders who are currently registered under SMS Transact facility will automatically get registered under this Facility.
- Registration of the facility or any deactivation thereof shall be carried out by the Fund/ABSLAMC within 30 days from the date of submission of valid written request at any Investor Service Centre of ABSLAMC by the Unitholder. ABSLAMC / the Fund shall not be liable for execution of OTM based transaction, if any, occurring between the period of submission of discontinuation request and registration of such deactivation within 5 business days of submission.

WEB BASED TRANSACTIONS

The Mutual Fund may allow subscriptions / Redemption of Units, during the period when the ongoing subscription list is opened by the Trustees, by electronic mode through the various websites with whom the AMC would have an arrangement from time to time. Normally, the subscription proceeds, when invested through this mode, are by way of direct credit to the designated bank collection account of the Scheme. The Redemption proceeds, (subject to deduction of tax at source, if any) through this mode, are directly credited to the bank account of the Investors who have an account at the designated banks with whom the AMC has made arrangements from time to time. The intermediary will aggregate the data and forward the same to the AMC / ISC for processing. Unit holders may request for bank account through this facility. . . These transactions will be converted into a physical piece of instructions and date/time stamped in accordance with the SEBI guidelines. The Fund, the AMC, the Trustee, alongwith its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of the web-site or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning or interruption of business; error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorised access or use of information. The Fund may introduce a facility for distributors to transact on the web on behalf of their clients, provided the client has authorised the distributors to do so by executing a Power of Attorney in favour of the distributor for this purpose. It shall be the responsibility of the distributor, to ensure that the Power of Attorney is valid and subsisting to carry out the transaction.

Mode of Payment

Resident Investors / Non-Individuals:

Payment may be made by cheques (MICR only) or bank draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House, located at the place where the application is submitted or funds transfer request or Real Time Gross Settlement (RTGS)/National Electronic Funds Transfer (NEFT) or such other mode, as may be specified/restricted and made available by AMC from time to time under respective Scheme Information document / Key Information Memorandum cum application forms for any scheme.

- Further, investors may make payment by cheque payable locally in the city where the application form is submitted at the ABSLAMC Offices / Authorised Collection Centres.
- The cheque should be drawn on any bank which is situated at and is a member/sub member of the bankers clearing house.
- Payment through Money Orders, Non-CTS Outstation Cheques, Post Dated Cheques, Non-MICR Cheques, Postal Orders, Stock invest, Third Party payments will not be accepted. Bank charges for Demand Drafts will have to be borne by the investors, except as otherwise provided.
- Para 14.8 of SEBI Master Circular on Mutual Funds dated May 19, 2023, states an investor can subscribe to NFO through Applications Supported by Blocked Amount (ASBA) facility, a supplementary facility, in addition to existing facility through cheques/demand drafts or any other mode of electronic payment for subscribing to the units of scheme(s) during the NFO, by applying in the ASBA Application Form and following the procedure as prescribed in the form. For details **please refer to the Section "Applications Supported by Blocked Amount (ASBA) facility during New Fund Offer (NFO) of Schemes"**. Please note that ASBA facility is purely optional and not mandatory.

Process for Investments made in the name of a Minor through a Guardian:

- As per SEBI Circular No. SEBI/HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023, for fresh inflows; payment for investment by any other mode will be accepted from the bank account of the minor, parent, legal Guardian or from a joint account of the minor with parent or legal guardian.
- Existing unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or jointly with registered guardian in the folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, kindly submit the change of bank mandate where minor is also a bank account holder (either single or joint with registered guardian).
- Upon the minor attaining the status of major, a request letter to change status to major shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account and the same shall be self-attested. No further transactions will be allowed till the status of the minor is changed to major.
- Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction was issued will be suspended when the minor attains majority, till the status is changed to major.

“On Behalf of Minor” Accounts

The minor shall be the first and the sole holder in a folio. There shall not be any joint accounts with minor as the first or joint holder.

2. Guardian in the folio(s) on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.

3. The information on the relationship/status of the guardian as father, mother or legal guardian will be mandatory.

4. In case of natural guardian, the documents evidencing the relationship will have to be submitted (if the same is not available as part of the documents submitted for proof of DOB).

5. In case of court appointed legal guardian- a notarised photocopy of the court order should be submitted along with the application.

6. 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.

7. Date of birth of the minor along with photocopy of supporting documents as enumerated below shall be mandatory while opening the account on behalf of minor:

i) Birth certificate of the minor, or

ii) School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or

iii) Passport of the minor, or

iv) Any other suitable proof evidencing the date of birth of the minor.

Change of Guardian

1. An application for change in guardian of the minor unitholder in a standard / prescribed form, as per the format attached hereto along with PAN card copy and KYC acknowledgement of the new guardian and a cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account with the new guardian's name.

2. A Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.

3. A copy of the Death Certificate of the deceased guardian, where applicable duly attested by a Notary Public or a Judicial Magistrate First Class (JMFC) or a Gazetted Officer. The attestation may also be done by authorised official of the AMC after verifying the original.

4. The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and the new guardian's name & signature should have been registered as the guardian with the minor's bankers in respect of the minor's bank account.

5. AMCs shall invariably obtain the information regarding the relationship/ status of the guardian as father, mother or legal guardian in the application form.

6. In case of natural guardian, AMC shall obtain a document evidencing the relationship with the minor, if the same is not available as part of the documents submitted as per 3 above.

7. In the case of a court appointed legal guardian, a copy of the court order in respect of the appointment of Legal Guardian shall be obtained.

8. In case of change in guardian with mutual consent between the parents, the signature of the new guardian shall be duly attested by the existing guardian whose signature is registered in the records of the mutual fund against the folio of the minor unitholder in the space provided in the form.

9. In all other cases, Bank attestation in respect of the signature of the new guardian shall be obtained on a separate letter / form as per format given in Annexure 1 hereto, from the bank where the bank account of the minor where the new guardian should have been registered as the guardian.
10. The new guardian shall be registered as the guardian in respect of the registered bank account of the minor unitholder. A cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account shall be attached to the application for change in Guardian of Minor Unitholder.
11. Wherever the minor's PAN has been provided in the MF folio, where Guardian in the folio is a natural guardian, TDS should be paid against / quoting the PAN of Guardian and where Guardian in the folio is a court appointed guardian (other than one of the parents), TDS should be paid against / quoting the minor's PAN.

Change in Status on Minor attaining Majority (MAM):

Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.

The AMC shall send an advance intimation to the registered address of the minor unitholder at least 30 days prior to the minor attaining the age of majority, advising the unitholder to submit a prescribed application form for change in status of the Unitholder from Minor to Major (hereinafter referred to as MAM form for brevity), along with the prescribed documents (as per para 3.5 below). The prescribed MAM form shall be enclosed with the above intimation. AMCs may also consider sending a reminder via email / SMS advising the unitholder to complete the process for change in status from minor to major.

The minor's account shall be frozen for operation on the day the minor attains the age of majority and no further customer-initiated transactions shall be permitted till the status is changed from minor to major.

List of documents to be obtained to change the status from minor to major:

- i. The prescribed MAM form as per specimen attached, duly filled in all respects. Signature of the applicant (minor who has turned major) in the MAM form shall be duly attested in the space provided therein by the parent/guardian whose signature is registered in the records of the mutual fund against the folio of the minor unitholder or by a Notary or a Judicial Magistrate First Class. Alternatively, the applicant's signature may be attested by the unitholder's bankers in the prescribed form.
- ii. Copy of PAN Card of the applicant
- iii. KYC Acknowledgment or a duly completed KYC form.
- iv. A cancelled cheque leaf with the applicant's name pre-printed or the applicant's latest Bank Statement/Passbook
- v. Nomination Form.

RESTRICTION ON ACCEPTANCE OF THIRD-PARTY PAYMENT:

1. Pursuant to the AMFI Best Practice Guidelines circular on 'Risk mitigation process against Third-Party Cheques in mutual fund subscriptions' read with compliance with Know your Customer (KYC) norms under Prevention of Money Laundering Act, 2002 (PMLA), **Aditya Birla Sun Life AMC Limited (ABSLAMC) / Aditya Birla Sun Life Mutual Fund (ABSLMF) shall not accept applications for subscriptions of units accompanied with Third Party Payments**, except in the cases as enumerated below in para (3) below.
2. **"Third Party Payment"** means payment through an instrument issued from a bank account other than that of the beneficiary investor. In case of payments from a joint bank account, the first named investor/holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made.

Illustrations:

Illustration 1 - An Application submitted in joint names of A, B & C along with cheque issued from a bank account in names of B, C & Y. This will be considered as Third Party payment.

Illustration 2 - An Application submitted in joint names of A, B & C along with cheque issued from a bank account in names of C, A & B. This will not be considered as Third Party payment.

Illustration 3: An Application submitted in joint names of A, B & C along with cheque issued from a bank account in name of A. This will not be considered as Third Party payment.

3. ABSLAMC shall not accept subscriptions accompanied with Third Party Payments except in the following exceptional situations subject to submission of requisite documentation/declarations enumerated below:

- a. Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump-sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements. Asset management companies should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.
 - b. A Custodian on behalf of an FPI or a client.
 - c. Payment by an AMC to an empanelled Distributor on account of commission/incentive etc. in the form of the Mutual Fund units of the schemes managed by such AMC through SIP or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. AMCs should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of Prevention of Money Laundering Act, 2002 (PMLA) regarding prevention of money laundering etc.
 - d. Payment by a Corporate to its Agent Distributor/ Dealer (similar arrangement with Principal-Agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. AMCs should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from fraud prevention and ensure compliance with provisions of PMLA Act regarding prevention of money laundering etc.
4. In case of 'exceptional situations' mentioned above, investors are required to submit following documents/declarations alongwith the application form without which such applications will be rejected/not processed/refunded:
- a. Mandatory KYC for all Investors (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC Acknowledgement Letter to the application form.
 - b. A separate, complete and valid 'Third Party Payment Declaration Form', inter alia, containing the details of the bank account from which the payment is made and the relationship with the investor(s). The declaration has to be given by the person making the payment i.e. Third Party. Please contact the nearest Investor Service Centre (ISC) of ABSLAMC or visit our website mutualfund.adityabirlacapital.com for the said Declaration Form.
ABSLAMC/ABSLMF shall verify the source of funds to ensure that funds have come from the drawer's account only
5. Investors are requested to note that, in case of:
- a. **Payment by Cheque:** An investor at the time of his/her purchase must provide the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption/IDCW proceeds are to be paid). If the name/bank account number is not pre-printed on the cheque and signature on the cheque does not match with signature on the application, then the first named applicant/investor should submit any one of the following documents:
 - (i) a copy# of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
 - (ii) a letter* (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).
Investors should also bring the original documents along with the documents mentioned in (a) above to the ISCs/Official Points of Acceptance of ABSLMF. The copy of such documents will be verified with the original documents to the satisfaction of the ABSLAMC/ABSLMF. The original documents will be returned across the counter to the investor after due verification.
** In respect of (b) above, it should be certified by the bank manager with his/her full signature, name, employee code, bank seal and contact number.*Investors should note that where the bank account numbers have changed on account of the implementation of core banking system at their banks, any related communication from the bank towards a change in bank account number should accompany the application form for subscription of units.
 - b. **Payment by Prefunded Instrument:**
 - (i) If the subscription is settled with pre-funded instruments such as Pay Order, Demand Draft, Banker's cheque, etc., a Certificate (in original) from the Issuing banker must accompany the purchase application, stating the Account holder's name and the Account number which has been debited for issue of the instrument. The account number mentioned in the Certificate should be a registered bank

account or the first named unitholder should be one of the account holders to the bank account debited for issue of such instruments. Investors may also submit a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder, or a copy of the passbook/bank statement evidencing the debit for issuance of a DD, provided bank account number has to match with the details provided in the application form and name should match with the name of the first named unitholder.

- (ii) A pre-funded instrument issued by the Bank against Cash shall not be accepted for investments of Rs.50,000/- or more. This also should be accompanied by a certificate from the banker giving name, address and PAN (if available) of the person who has requested for the payment instrument. The name mentioned on the Certificate should match with the name of the first named unitholder and certificate must state such investor's bank account number and PAN as per bank record, if available. The Certificate(s) mentioned in (i) and (ii) above should be duly certified by the bank manager with his/her full signature, name, employee code, bank seal and contact number.

- c. **Payment by RTGS, NEFT, NECS, Bank transfer, etc.:** A copy of the instruction to the bank stating the account number debited must accompany the purchase application. The account number mentioned on the transfer Instruction copy should be a registered bank account or the first named unitholder should be one of the account holders to the bank account.

The above broadly covers the various modes of payment for mutual fund subscriptions. The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the AMC, will also be covered under these provisions and AMC reserves right to have additional checks of verification for any mode of payment received. In case the application for subscription does not comply with the above provisions, ABSLAMC/ABSLMF retains the Sole and absolute discretion to reject/not process such application and refund the subscription money and shall not be liable for any such rejection.

NRIs/FPIs

– Repatriation Basis

- In the case of NRIs, payment may be made either by inward remittance through normal banking channels or out of funds held in their Non - Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR) and other similar accounts as permitted by RBI from time to time.
- FPIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Special Non-Resident Rupee Account maintained by the FPIs with a designated branch of an authorised dealer.

– Non-Repatriation Basis

- In the case of NRIs, payment may be made either by inward remittance through normal banking channels or out of funds held in their NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO) / Non-Resident (Special) Rupee Account (NRSR).
- NRIs/FPIs may also be requested to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the scheme of the Fund.

REGISTRATION OF MULTIPLE BANK ACCOUNTS FACILITY

In compliance to AMFI Best Practice Guidelines, the AMC has introduced “Registration of Multiple Bank Accounts Facility” for its unitholders/ investors under their existing folio, wherein unitholder / investor can register more than one bank account with the Mutual Fund to receive redemption / IDCW proceeds. The Unitholder may choose to register multiple bank accounts for a folio (upto 5 different bank accounts for an Individual/HUF investor and upto 10 different bank accounts in case of non-individual investor) through separate form i.e. “Multiple Bank Accounts Registration Form” available on our website (www.mutualfund.adityabirlacapital.com) and at any of the Investor Service Centres.

Investors should note the terms and conditions as appearing in the said form carefully and also note that AMC / Mutual Fund / R&T reserves the right to request for any such additional documents or information as it may deem fit for enabling registration of bank accounts of unitholders.

STOCK EXCHANGE MECHANISM

ABSLAMC has entered into arrangements with NSE and BSE to facilitate purchase/subscription and redemption/repurchase of units of certain schemes of Aditya Birla Sun Life Mutual Fund.

A. National Stock Exchange India Limited (NSE)

I. Features

Mutual Fund Service System (MFSS) would be made available by NSE on all business days of Capital Market segment in the hours available for participants. The cut-off timing and Applicability of NAV shall be determined in accordance with provisions of SEBI circular SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006 or such other amendments as may be issued by SEBI from time to time. MFSS has been designed to provide a confirmation slip of the order(s) entered, which would be deemed to be the time of receipt of application for the purposes of determining the applicability of NAV. MFSS facility available shall be subject to such operating guidelines as may be issued by NSE from time to time.

II. Eligible Investors/Transactions

Resident Individuals, HUF & Resident Minor (represented by Guardian), or such other persons as notified by NSE, may avail of the MFSS facility provided they have:

1. Executed a Trading Member and Client Agreement for the purpose of trading in Capital Market segment of NSE and
2. Signed up for MFSS by providing a letter to the Participant in the format prescribed by NSE.

Units can be held as per choice of the investor, in physical or depository mode. Only subscription and redemption transactions for the eligible schemes would be accepted in this mechanism. Switch transactions are currently not available.

III. Participants to be Official Points of Transaction

Participant intending to extend the transaction in eligible schemes of Aditya Birla Sun Life Mutual Fund through stock exchange mechanism shall be required to comply with the requirements specified in Chapter 15 of SEBI Master Circular on Mutual Funds dated May 19, 2023 regarding passing the AMFI certification examination. All such participants will be eligible to be considered as Official Points of acceptance as per Para 16.2.4.8 of SEBI Master Circular on Mutual Funds dated May 19, 2023 for limited purposes of subscription and redemption transactions.

IV. Non-Financial Transactions

Request for Non-Financial Transactions such as change in address, change in bank mandate, etc. will have to be submitted to Investor Services Centres of ABSLAMC/Registrar in case of units held in physical form.

However, for units held under demat mode, such requests may be submitted to the respective Depository Participants.

V. How to Apply/ Redeem

• Physical Mode

- The application form for the subscription/redemption of units through the Stock Exchange Mechanism will be available at Investor Services Centres and at the offices of Participants.
- The completed Application form alongwith other documents as per regulatory requirement will have to be submitted to the Participant.
- Eligible Investors would arrange to make payments towards the same to the Participants bank account.
- The redemption will be allowed upto Rs. 1 lakh per folio per day.
- Redemption payouts will be made to the investors Bank accounts as per the bank mandate and within the timelines as per the SEBI regulations as applicable from time to time.
- Redemption request may also be submitted to any of the Investor services centers.
- In case investor desires to convert the existing physical units into demat form, the dematerialisation requests for the same will have to be submitted to the Registrar.
- In case fresh subscription application form has not reached the Registrar, any redemption request for the folio will not be taken by the Registrar and shall be rejected.

• Depository Mode

- Redemptions can be accepted through Depository mode.
- Eligible investors having a demat account with NSDL may avail option for redemption in units in demat form
- The demat units shall not be transferable.

- In case the investor wishes to transact through any other mode apart from the stock exchange mechanism, an application for Rematerialisation of units shall have to be submitted to their Depository Participant (DP).
- Investors who hold the units in Demat form will also have to submit the Delivery Instruction Slip (DIS) to their DP on the same day of submission of redemption request to the DP by 4.30 pm or such other time as may be specified by NSE, failing which the transaction would be rejected.
- Redemption payouts will be made to the investors Bank account as recorded with the depository.

The transactions carried out on the above platform shall be subject to such guidelines as may be issued by NSE and also SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued thereunder from time to time.

- For redemption of units, Two-Factor Authentication (for online transactions) and signature method (for offline transactions) shall be used to authenticate transactions. One of the Factors for such Two-Factor Authentication (for online transactions) shall be a One-Time Password sent to the unit holder at his/her email/ phone number registered with the AMC/RTA. In case of demat transaction, process of Two-Factor authentication as laid down by the Depositories shall be followed. It is also clarified that in case of mandates/systematic transactions the requirement of Two-Factor Authentication shall be applicable only at the time of registration of mandate/systematic transactions.

B. BSE Limited (BSE)

The transactions carried out on the BSE platform shall be subject to such guidelines as may be issued by BSE and also SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued thereunder from time to time.

Transactions can be carried out under such plans/options under the Schemes as maybe made available on Stock Exchange Platform for Mutual Funds by AMC effective from such date that maybe notified on its website from time to time. For details of schemes available for transaction under stock exchange mechanism, investors are requested to refer to the respective Scheme Information Document available on the website.

RECOGNISED STOCK EXCHANGE INFRASTRUCTURE - MUTUAL FUND DISTRIBUTORS

The following guidelines shall be applicable for transactions executed in open ended Schemes of Aditya Birla Sun Life Mutual Fund ("Fund") through Mutual Fund Distributors through the Stock Exchange Infrastructure:

1. Mutual Fund Distributors registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange will be eligible to use "NMF II Online Mutual fund Platform" of National Stock Exchange of India Ltd. ('NSE') platform and / or "BSE StAR MF" platform of BSE Limited ('BSE') to purchase (including switches) and redeem units of schemes of the Fund in physical (non-demat) mode and/or demat (electronic) mode.
2. Mutual Fund Distributors will not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor account. In the same manner, units shall be credited and debited directly from the demat account of investors.
3. In case of payment of redemption proceeds to the Clearing Corporation by the Fund/ its Registrar, it shall be treated as valid discharge for the Fund/ ABSLAMC of its obligation of payment of redemption proceeds to investor. Similarly, in case of purchase of units, crediting units into Clearing Corporation's Pool account shall discharge the Fund/ ABSLAMC of its obligation/ to allot units to investor.
4. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to operating guidelines, terms and conditions as may be prescribed by the recognised Stock Exchanges from time to time.

It may further be noted that, pursuant to Para 16.2.12 of Master Circular for Mutual Funds dated May 19, 2023, investors can also access infrastructure of the recognised stock exchanges directly to purchase and redeem mutual fund units directly from the Mutual Fund/ Asset Management Company.

TREATMENT OF FINANCIAL TRANSACTIONS RECEIVED THROUGH SUSPENDED DISTRIBUTORS:

Provisions to be applicable for treatment of purchase/switch/Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) transactions received through distributors whose AMFI registration/ARN has been suspended temporarily or terminated permanently by AMFI for all the schemes of the Fund:

- 1) During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. Accordingly, during the period of suspension, commission on the business canvassed prior

to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main AMFI Registration Number (“ARN”) holder or a sub-distributor.

- 2) All Purchase and Switch transactions, including SIP/STP registered prior to the date of suspension will remain under regular code and fresh SIP/STP registrations received under the ARN code of a suspended distributor during the period of suspension, will be processed under “Direct Plan” of the respective scheme and will be continued under Direct Plan of the respective scheme perpetually*. A suitable intimation in this regard will be sent to the investor informing them of the suspension of the distributor.

*Note: If the AMC receives a written request/instruction from the first/sole unitholder to shift to Regular Plan under the ARN of the distributor post the revocation of suspension of ARN, the same will be honored. Investors may be liable to bear tax implication as per their tax position for such transactions.

- 3) All Purchase and Switch transactions including SIP/STP transactions received through the stock exchange platforms through a distributor whose ARN is suspended will be rejected.
- 4) In case where the ARN of the distributor has been permanently terminated, the unitholders have the following options:
 - Switch their existing investments under Regular plan to Direct Plan (Investors may be liable to bear capital gains taxes as per their individual tax position for such transactions); or
 - Continue their existing investments under Regular Plan under ARN of another distributor of their choice.

II. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares Income Distribution cum capital withdrawal (“IDCW”) Option under the Scheme, the IDCW warrants shall be dispatched within seven working days from the record date. In event of failure of dispatch of IDCW payments within the stipulated period, the AMC shall be liable to pay interest @15% per annum to unitholders. The interest for the delayed payment of IDCW shall be calculated from the record date.
3. On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted to the investor shall be send by way of email and/or SMS to the investors’ registered email address and/or mobile number not later than 5 (five) business days from the date of closure of the New Fund Offer Period or from the date of receipt of the application.

The asset management company shall issue units in dematerialized form to a unit holder in a scheme within 2 (two) working days of the receipt of request from the unit holder.

Thereafter, a Consolidated Account Statement (CAS) / Single Consolidated Account Statement (SCAS) for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month on or before 15th of the succeeding month shall be sent by mail/e-mail. The CAS for half year is issued on or before 21st day of the succeeding month. Single Consolidated Account Statement (SCAS), based on PAN of the holders, shall be sent by Depositories, for each calendar month on or before fifteenth day of the succeeding month to the unitholders in whose folio(s)/demat account(s) transactions have taken place during that month.

4.
 - i. As per para 14.1 of the Master Circular for Mutual Funds dated May 19, 2023, the Mutual Fund shall transfer the redemption proceeds within three working days of receiving the Redemption request. If the transfer of redemption proceeds is not made within three working days, the Unitholders shall be paid interest @15% p.a. for the delayed period and the interest shall be borne by the AMC.
 - ii. Paragraph 12.19.2 of the Master Circular prescribes a list of permissible investments for the purpose of overseas investments. For schemes investing atleast 80% of total assets in such permissible overseas investments, the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase.
 - iii. AMFI, in consultation with SEBI, had published a list of exceptional circumstances for schemes unable to transfer redemption or repurchase proceeds to investors within time as stipulated at (i) and (ii) above, along with applicable time frame for transfer of redemption or repurchase proceeds to the unitholders in such exceptional circumstances. The list of exceptional circumstances is as follows:

Sr. No	Exceptional Situations	Additional Timelines allowed
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Statement of Additional Information (SAI)

1.	<p>Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account / IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end.</p> <p>* Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g.,</p> <p>(i) Given Name + Middle Name + Surname (ii) Given Name + Surname (iii) Surname + Given Name etc.</p>	Additional 2 working days
2.	Redemption in case of funds where payout schedule of underlying instruments/ funds is different e.g., Domestic Fund of Funds, Overseas funds, Overseas FOF scheme, wherein the redemption proceeds can be paid after 1 day of payout schedule	Additional 1 working day after receiving proceeds from underlying instruments/ schemes for electronic payouts.
3.	On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.	Additional 1 working day following the bank holiday(s) in the State where the investor has bank account.
4.	Exceptional circumstances such a sudden declaration of a business day as a holiday or as a non-business day due to any unexpected reason / Force Majeure events.	In such exceptional situations, the timelines prescribed by SEBI will be counted from the date the situation becomes normal.
5.	In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) or simultaneously with redemption request.	In all such cases, the AMCs / RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of Change of Bank Mandate. The redemption transaction shall be processed as per the applicable NAV on the basis time stamp. The credit may either be given in the existing bank account or the new bank account post due diligence within 1 working day after cooling off period.
6.	Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc.	Additional 3 working days

5. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep them informed about any information known to the Trustee which may have a material adverse bearing on their investments.
6. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee or by 75% of the Unit holders of the Scheme.
7. The Trustee is obliged to convene a meeting on a requisition of 75% of the Unit holders of a Scheme.
8. 75% of the Unit holders of a Scheme can pass a resolution to wind-up a Scheme.

9. The Trustee shall obtain the consent of the Unit holders:
- whenever required to do so by SEBI, in the interest of the Unit holders.
 - whenever required to do so on the requisition made by three-fourths of the Unit holders of the Scheme.
 - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
10. The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affect the interest of Unit holders shall be carried out unless:
- a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a 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 to exit at the prevailing Net Asset Value without any Exit Load.
- Provided that the Trustees shall take comments of SEBI before bringing such change(s).

11. In specific circumstances where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.
12. An applicant in a close ended scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold units in dematerialised form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant or issue units in dematerialised form as soon as possible but not later than five business days from the date of closure of the initial subscription list.

The asset management company shall issue units in dematerialised form to a unitholder in a close ended scheme listed on a recognised stock exchange within two working days of the receipt of request from the unitholder.

Investor Services

Aditya Birla Sun Life Mutual Fund will endeavour to provide the Unit holders with the highest standards of service. The Mutual Fund is committed to put in place and upgrade on a continuous basis, systems and procedures that will enable effective investor servicing through the use of technology.

Official Points of Acceptance of Transactions

The AMC has designated Official Points of Acceptance of Transactions in various cities, the details of which are stated on the website of the Mutual Fund. Unitholders can visit these centres for enquiries and transactions during business hours. All applications for Purchase / redemption of units should be submitted by investors at the official point of acceptance of transaction as may be notified by the AMC from time to time. For details, please refer to the website of the Mutual Fund www.mutualfund.adityabirlacapital.com

III. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

SEBI vide gazette notification no. LAD-NRO/GN/2011- 12/38/4290, dated February 21, 2012 amended Regulation 25, 47 and the Eighth Schedule titled 'Investment Valuation Norms' under SEBI (Mutual Funds) Regulations, 1996 to introduce the overarching principles namely 'Principles of Fair Valuation'.

The amended regulations require that mutual funds shall value their investments in accordance with principles of fair valuation so as to ensure fair treatment to all investors i.e., existing investors as well as investors seeking to subscribe or redeem units.

It further prescribes that the valuation shall be reflective of the realizable value of securities and shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures approved by the Board of ABSLAMC. The amendment also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Eighth Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

Based on the said amendment by SEBI, the Board of the ABSLAMC and Trustee has adopted a comprehensive investment valuation policy and procedures, the summary thereof is as below.

A. Valuation methodologies

Detailed security/asset-wise valuation methodologies for each type of investment made by the scheme(s) of Aditya Birla Sun Life Mutual Fund are described below.

B. Inter-scheme transfers

Inter-scheme transfers shall be effected as per the process described below, basis valuation norms as prescribed by SEBI.

C. Exceptional Events

Events such as monetary policy or other regulatory related events, large redemptions, absence of trading in a specific or similar security or other external factors could constitute abnormal events. The list mentioned in valuation policy is only indicative and may not reflect all the possible exceptional events/circumstances.

The Valuation Committee shall be responsible for monitoring exceptional events and recommending appropriate valuation methods under the circumstances.

D. Deviation

Any deviation in the Valuation Policy & Procedures shall be allowed only with the prior approval of the Valuation Committee, followed by reporting to the Investment Committee, Risk Management Committee and Board of AMC & Trustee. The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees.

E. Record Keeping

All the documents which form the basis of valuation including inter-scheme transfers (the approval notes & supporting documents) will be maintained in either electronic form or physical papers. The above records will be preserved in accordance with the norms prescribed by the SEBI regulations and internal record retention policy.

F. Periodic Review

In order to ensure the appropriateness and accuracy of the methodologies as mentioned above and its effective implementation, a review at regular intervals, as specified by the Valuation Committee, shall be carried out by Internal Auditors and findings shall be reported to the Audit Committee of the Boards of Aditya Birla Sun Life AMC Limited & Aditya Birla Sun Life Trustee Limited.

G. Sunset Clause

The policy shall be reviewed at least once every year, in addition to the changes made from time to time, as required by regulations.

H. Disclosure

In order to ensure transparency of valuation norms adopted by Aditya Birla Sun Life AMC Limited, the valuation policy and procedures shall be disclosed in the Statement of Additional Information (SAI), on the website, i.e. <https://mutualfund.adityabirlacapital.com> and at any other place as may be specified by SEBI.

A. Valuation methodologies:

The detailed valuation policy, as guided by SEBI valuation framework mentioned above, for each asset type is listed below:

I Equity Shares

I.1 Listed / Traded Securities:

Any security which has been traded on any specified stock exchange and has a combined trade value of more than Rs. 500,000 or has a combined trade volume of more than 50,000 scrips during a period of thirty days is considered as traded security.

- Traded securities shall be valued at the day's closing price of National stock exchange.
- When on a particular day a security has not been traded on National stock exchange the closing price on BSE shall be used for valuation.

- When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on National Stock Exchange or Bombay Stock Exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.
- For Index Funds, valuation shall be done at the closing prices of the underlying index.

SEBI Guidelines:

1. Traded Securities: -

- The securities shall be valued at the last quoted closing price on the stock exchange.
- When the securities are traded on more than one recognized stock exchange, the securities shall be valued at the last quoted closing price on the stock exchange where the security is principally traded. It would be left to the asset management company to select the appropriate stock exchange, but the reasons for the selection should be recorded in writing. There should however be no objection for all scrips being valued at the prices quoted on the stock exchange where a majority in value of the investments is principally traded.
- Once a stock exchange has been selected for valuation of a particular security, reasons for change of the exchange shall be recorded in writing by the asset management company.
- When on a particular valuation day, a security has not been traded on the selected stock exchange; the value at which it is traded on another stock exchange may be used.
- When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.

I.2 Un-Listed / Thinly Traded / Non-Traded Securities:

Any security which does not have trading volume of 50,000 scrip's and trading amount of Rs. 500,000/- during a period of thirty days shall be categorized as thinly traded. When a security is not traded on any stock exchange for a period of thirty days prior to the valuation date, the scrip shall be treated as a non-traded scrip.

Thinly traded / unlisted / non-traded securities shall be valued in good faith on the basis of fair valuation principles as follows:

Net Worth Value per share of the company will be derived based on the latest available audited balance sheet, not more than 9 months from close of financial year, net worth per share shall be calculated as [share capital plus free reserves (excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares.

Capital Earning Value per share of the company will be derived by capitalization of Earnings per Share based on the latest available balance sheet, with 25% of Average capitalization rate (P/E ratio) for the industry. As a best practice, in case of thinly traded securities, the rate (Industry P/E) to be used, shall be the latest available rate, on the date the balance sheet based valuation comes into effect. In case P/E is not available for any industry, valuation committee shall arrive at the appropriate methodology for valuation.

In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning. In case where the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.

Average of Net Worth Value per share and Capital Earning Value per share thus derived, shall be further discounted for illiquidity by 15% to derive fair value of unlisted securities and by 10% to derive fair value of thinly traded/ non traded securities.

In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent. Of the total assets of the scheme, it shall be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs will be compared on the date of valuation.

The AMC after providing suitable justification to and after due approval from the Valuation Committee, may decide to value unlisted/non traded/ thinly traded securities at a price lower than the value derived using the aforesaid methodology.

For Futures and Options, the rule relating to non-traded / thinly traded does not apply.

I.3 Un-Listed / Thinly Traded Securities by way of Corporate Action:

Unlisted companies emanating by way of corporate action like de-merger etc. shall be valued based on Residual price allocation and inputs from Research Team in case of multiple resultant companies. Valuations will be considered subject to approval from the valuation committee.

In case of corporate actions where the possible re-listing of the demerged entity is envisaged or an adequate guidance is provided by the company, then no discount shall be applied to the derived price of unlisted entity.

However, if the said security doesn't get listed within three months post the ex-date then such security shall be considered for a 5% discount. Suitable discount will also be considered if the resultant shares are of a different share class with differential voting rights and differential dividend rates. Discounts so considered will be subject to approval of the Valuation Committee. Prices calculated as above shall then be marked against an appropriate benchmark index on a daily basis to derive daily market price.

Cost allocation shall be proportionate to the derived value of resultant scrips.

Suspended Equity Securities:

In case trading in an equity security is suspended up to thirty days, then the last traded price shall be considered for valuation of that security. If an equity security is suspended for more than thirty days, then the AMC(s) or Trustees shall decide the valuation norms to be followed and such norms shall be documented and recorded.

SEBI Guidelines (Applicable for the above points i.e. I.2 and I.3)

Unlisted/Thinly Traded equity shares of a company shall be valued "in good faith" on the basis of the valuation principles laid down below:

a. Based on the latest available audited balance sheet, net worth shall be calculated as lower of (i) and (ii) below:

i. Net worth per share = [share capital plus free reserves (excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares.

ii. After taking into account the outstanding warrants and options, Net worth per share shall again be calculated and shall be = [share capital plus consideration on exercise of Option/Warrants received/receivable by the Company plus free reserves(excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by {Number of Paid up Shares plus Number of Shares that would be obtained on conversion/exercise of Outstanding Warrants and Options}

The lower of (i) and (ii) above shall be used for calculation of net worth per share and for further calculation in (c) below.

b. Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalization rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.

c. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15% (10% in case of thinly traded/non traded securities) for illiquidity so as to arrive at the fair value per share.

I.4 Allotment of Equity Shares on Preferential basis, Pre- Public Offering:

Shares allotted on preferential basis have a lock-in of 1 year.

a) Shares will be valued at cost up to two months from the date of purchase. If not listed within two months, will be valued as per unlisted equity shares valuation methodology after two months.

b) Post listing of shares, they shall be valued by applying illiquidity discount on the listed price during the lock in period.

i. If the shares are in future and option segment, 5% illiquidity discount will be applied which will be reduced by 1.25% after every 3 months.

ii. If the shares are not part of future and option segment, 10% illiquidity discount will be applied which will be reduced by 2.5% after every 3 months.

I.5 Shares held in physical form shall be valued basis Valuation Committee approval.

I.6 Rights Offer:

Until the rights shares are traded, each rights share shall be valued as Ex- Rights price minus Rights Offer price. In case the Offer price is higher than the Ex- Rights price, rights share shall be valued at 'Nil'. Any consideration paid prior to allotment will thus result in depreciation on rights shares.

Suitable discount will be considered if the resultant shares are of a different share class with differential voting rights and differential dividend rates. Discounts so considered will be subject to approval of the Valuation Committee.

The above valuation prices to be used till the date of allotment. From the date of allotment the security shall be valued at exchange closing price.

If rights share renunciation is traded and the value and volume ratio is fulfilled, then the traded price/ renunciation price shall be used for valuation.

SEBI Guidelines

Until they are traded, the value of the "rights" shares should be calculated as: $V_r = n/m \times (P_{ex} - P_{of})$

Where;

V_r = Value of rights

n = no. of rights offered

m = no. of original shares held P_{ex} = Ex-rights price

P_{of} = Rights Offer Price

Where the rights are not treated pari-passu with the existing shares, suitable adjustment should be made to the value of rights. Where it is decided not to subscribe for the rights but to renounce them and renunciations are being traded, the rights can be valued at the renunciation value.

I.7 Reduction in Face Value and Refund of Money

If a company reduces its face value and refunds the corresponding proceeds, the same shall be booked as revenue.

I.8 Partly Paid Up Shares

Traded: The closing price on the exchange shall be considered for valuation.

Non Traded/Unlisted: Uncalled liability per share shall be reduced from the value of traded fully paid equity share to derive price of partly paid shares. Suitable illiquidity discount, if deemed necessary, shall be applied with approval from Valuation Committee.

I.9 Buy Back of the Securities

If a company offers to buy back hundred percent of the shares tendered then shares will be valued at the price of buy back and ignoring the market price. Else, market price of the security will be considered for valuation till formal confirmation of acceptance of shares tendered under the buy- back scheme Quantum of shares accepted under buy back will be accounted as a sale trade.

I.10 Warrants

Non-Traded Warrants shall be valued based on a combination of the relevant conversion ratio and conversion price. Illiquidity discount shall be considered on the same lines as for any other illiquid shares.

Option pricing models, such as Black Scholes model, may also be used for the valuation of non- traded warrants subject to the approval of Valuation Committee.

Traded Warrants (fulfilling the traded security criteria) shall be valued based on the closing price.

SEBI Guideline

In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at the value of the share which would be obtained on exercise of the warrant as reduced by the amount which would be payable

on exercise of the warrant. A discount similar to the discount to be determined in respect of convertible debentures must be deducted to account for the period, which must elapse before the warrant can be exercised.

I.11 Preference Shares

If preference shares are qualified as traded, then the closing price of the day on NSE/BSE shall be considered for valuation. NSE will be the primary stock exchange.

For non-traded redeemable preference shares, valuation shall be discounted value of future cash flow based on bond yield of that issuer.

Convertible preference shares shall be valued based on the underlying equity. This value shall be further discounted for illiquidity as per the policy to value illiquid shares. Traded Convertible preference shares shall be valued based on the closing price.

Price of Cumulative Convertible Preference Shares shall be derived based on the price of underlying instrument. If Cumulative Convertible Preference Shares are traded then the closing price will be considered for valuation.

I.12 Valuation of Convertible Debentures

Traded convertible Debentures (as per the traded security criteria) shall be valued based on the cum-interest traded price.

I.13 Inter-scheme transfer (IST) of Listed Equity Shares:

In case of Equity Instruments IST pricing shall be done only using the screen print of the live traded price of the security from the Bloomberg terminal.

II Futures & Options

Market values of traded open future/option contracts shall be determined with respect to the exchange on which it is contracted originally, i.e., a future/option contracted on the National Stock Exchange (NSE) would be valued at the Settlement price of future/option on the NSE. In such a case, the price of the same future/option series on the Bombay Stock Exchange (BSE) cannot be considered for the purpose of valuation.

III Debt & Money Market Instruments

Traded Debt & Money Market Instruments

A money market or debt security shall be considered as traded when, on the date of valuation, there are trades (in marketable lots) in that security on any recognized Stock Exchange or there are trades reported (in marketable lots) on the trade reporting platforms of recognized stock exchanges or CCIL.

Non – Traded Debt & Money Market Instruments

A money market or debt security shall be considered as non-traded when, on the date of valuation, there are no trades (in marketable lots) in such security on any recognized Stock Exchange or no trades (in marketable lots) have been reported on the trade reporting platforms of recognized stock exchanges or CCIL.

1. Valuation of money market and debt securities (including unrated debt securities)

In order to avoid different prices for same security across industry, AMFI in association with CRISIL & ICRA has initiated the process of providing scrip based prices for securities and the Aggregated Price is being used for valuation as notified by SEBI vide circular dated Mar 22, 2019

In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield (weighted) on the date of allotment / purchase.

2. Valuation of Government Securities:

G-Secs, T-bills and Cash Management Bills (CMBs) will be valued based on average of prices provided by designated agencies, presently CRISIL and ICRA, irrespective of any residual maturity.

In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield (weighted) on the date of allotment / purchase.

3. Instruments which are rated below Investment Grade:

Below Investment Grade: A money market or debt security shall be classified as “below investment grade” if the long term rating of the security issued by a SEBI registered Credit Rating Agency (CRA) is below BBB- or if the short term rating of the security is below A3.

Default Grade: A money market or debt security shall be classified as “Default” if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to “Default” grade by a CRA.

Mutual Funds shall promptly inform to the valuation agencies and the CRAs, any instance of non- receipt of payment of interest and / or principal amount (part or full) in any security.

All money market and debt securities which are rated below investment grade shall be valued at the price provided by designated valuation agencies.

Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued on the basis of indicative haircuts provided by these agencies.

These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities.

a) Consideration of traded price for valuation:

In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, such traded price has to be considered for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies.

In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for the purpose of valuation and the valuation price may be revised accordingly.

The trades referred above shall be of a minimum size as determined by valuation agencies.

b) Treatment of accrued interest, future interest accrual and future recovery:

The indicative haircut that has been applied to the principal shall be applied to any accrued interest.

In case of securities classified as below investment grade but not default, interest accrual may continue with the same haircut applied to the principal. In case of securities classified as default, no further interest accrual shall be made.

The following shall be the treatment of how any future recovery shall be accounted for in terms of principal or interest:

a. Any recovery shall first be adjusted against the outstanding interest recognized in the NAV and any balance shall be adjusted against the value of principal recognized in the NAV.

b. Any recovery in excess of the carried value (i.e. the value recognized in NAV) shall then be applied first towards amount of interest written off and then towards amount of principal written off.

4. Valuation of other money market / debt securities, short-term deposits with banks (pending deployment) a) TREPS and Reverse Repo (Including Corporate Bond Repo) with residual maturity of upto 30 days.

Will be valued at cost plus accrual basis and whenever a security moves from 31 days residual maturity to 30 days residual maturity, the price as on 31st day would be used for amortization from 30th day.

b) TREPS and Reverse Repo (Including Corporate Bond Repo) with residual maturity of over 30 days.

Will be valued at the average of the prices obtained from rating agencies. In case security level prices to be given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield (weighted) on the date of purchase.

c) Short-term deposits with banks (pending deployment)

Will be valued at cost plus accrual basis

5. Valuation for Instruments with options

The option embedded securities would be valued as follows:

1. Securities with call option:

The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option. In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument.

2. Securities with Put option:

The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option. In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instruments.

3. Securities with both Put and Call Option:

Only securities with put / call options on the same day and having the same put and call option price, shall be deemed to mature on such put / call date and shall be valued accordingly.

In all other cases, the cash flow of each put / call option shall be evaluated and the security shall be valued on the following basis:

a) Identify a 'Put Trigger Date', a date on which 'price to put option' is the highest when compared with price to other put options and maturity price

b) Identify a 'Call Trigger Date', a date on which 'price to call option' is the lowest when compared with price to other call options and maturity price.

c) In case no Put Trigger Date or Call Trigger Date ("Trigger Date") is available, then valuation would be done to maturity price. In case both Trigger Dates are available, then valuation would be done to the earliest date.

If a put option is not exercised by a Mutual Fund when exercising such put option would have been in favour of the scheme, in such cases the justification for not exercising the put option shall be provided to the Board of AMC and Trustees.

Any put option inserted subsequent to the issuance of the security shall not be considered for the purpose of valuation.

6. Treatment of Upfront Fees on Trades

a) Upfront fees on all trades (including primary market trades), by whatever name and manner called, would be considered by the valuation agencies for the purpose of valuation of security.

b) Details of such upfront fees shall be shared by the AMC on the trade date to the valuation agencies as part of the trade reporting to enable them to arrive at the fair valuation for that date.

c) For the purpose of accounting, such upfront fees shall be reduced from the cost of the investment in the scheme that made the investment.

d) In case upfront fees are received across multiple schemes, then such upfront fees shall be shared on a pro-rata basis across such schemes.

7. Changes in terms of investment:

While making any change to terms of an investment, Mutual Funds shall adhere to the following conditions:

- i. Any changes to the terms of investment, which may have an impact on valuation, shall be reported to the valuation agencies immediately.
- ii. Any extension in the maturity of a money market or debt security shall result in the security being treated as "Default", for the purpose of valuation.
- iii. If the maturity date of a money market or debt security is shortened and then subsequently extended, the security shall be treated as "Default" for the purpose of valuation.
- iv. Any put option inserted subsequent to the issuance of the security shall not be considered for the purpose of valuation and original terms of the issue will be considered for valuation.

8. Exceptions to Principles III 1 above

Under exceptional circumstances, including but not limited to the following, where the valuation price arrived at based on the above principles for any debt or money market instrument, is not reflective of Net Realizable Value in the opinion of the Valuation Committee, then the valuation price would be determined by the Committee using principles of fair valuation:

- a. Credit events affecting a company or sector
- b. RBI actions
- c. Valuation of covenants / collateral that impact the valuation of a security
- d. Any action taken by a foreign central bank / government that would affect the value of a security
- e. Change in regulations

The detailed rationale for each instance of deviation shall be recorded by the AMC

Exceptions to Principles III 4 above - Deviations from indicative Haircuts and /or Valuation price for securities below Investment Grade

The detailed rationale for deviation from the price post haircuts or the price provided by the valuation agencies shall be recorded. All such exceptions shall be reported to the Investment Committee and to the board of directors of the AMC & the Trustee Company. Necessary documentation shall be maintained in this regard, including justification for price deviation, method adopted along with the detailed computation of the fair price etc.

9. OTC Derivatives & MLDs

All OTC Derivatives (including IRS) & MLDs shall be valued as per prices obtained from valuation agencies which will be effective by 23rd Dec 2019 or any other date as stipulated by SEBI.

10. Interest Rate Futures (IRF)

All IRFs will be valued at daily settlement price on NSE or any other recognized stock exchange.

11. Inter-scheme transfer (IST) of debt and money market instruments

Transfer of securities between schemes should ensure fair treatment of investors in both schemes & due justification for the transfer shall be recorded in writing.

A) ISTs shall take place at prices as received by Valuation agencies. If there is more than 1 price available, the Average of such prices shall be taken. Such prices should be received by the AMCs from valuation agencies within the agreed TAT as stipulated by AMFI.

B) In case prices are not received from the agencies within the TAT then, For determining current market prices, following order shall be followed:

a. In case of G-Secs (including T-Bills) traded on NDS-OM, last traded yield, at the normal market lot, as at the time of IST shall be considered to derive the price.

(Eg: An IST is always done on T+0 basis, therefore the traded yield should be used to derive the T+0 price for IST valuation)

b. In case of other securities, where there are market trades on the date of IST, weighted average price till the time of IST shall be considered provided the market trades satisfy the following qualifying criteria :

1. For instruments maturing above 1 year, the traded price may be taken if there are at least two trades aggregating to face value Rs. 25 crores or more on a single platform.

2. For instruments maturing within 1 year, the traded price may be taken if there are at least three trades aggregating to face value of Rs. 100 crores or more on a single platform.

In case of multiple platforms reporting trades on the same day, the order of preference would be FIMMDA, followed by Exchange (NSE WDM, BSE).

c. In the absence of market trades on the date of IST, where AMC has traded (equivalent to a market lot, i.e. face value of Rs. 5 crores or more) in that security prior to effecting the IST, such price / derived price (in case of T+n deals) shall be used for the inter-scheme transfer.

d. In the absence of traded prices or qualifying trade, such transfers shall be done at previous day's closing prices.

IV Investments in Mutual Fund Units

As per the guidelines issued by AMFI vide letter no 1 / Valuation /16/10-11 dated December 28, 2010 for valuation of mutual fund units:

Mutual fund units listed and traded on exchanges (NSE & BSE) would be valued at closing traded price as on the valuation date. If on the valuation date, the variance between the traded price and the closing NAV exceeds 3%, mutual fund units will be valued at the closing NAV.

Unlisted Mutual fund units and listed but not traded mutual fund units would be valued at the last available NAV as on the valuation date.

V International Securities

Investments are marked to market on a daily basis and Unrealised Gain/ Loss due to currency rate movement and Unrealised Gain/ Loss due to security price movement are accounted separately.

International Equity /ADR/GDR/Depository Receipt/Depository Interest/ Mutual Fund units/ ETF:

Valuation of securities is based on the closing price as reported by Reuters/Bloomberg/any other provider for the relevant Sedol in the same order preference. For Asian markets closing price is of T day and for Europe & US markets closing price is of T-1. When EQUITY/ADR/GDR /Depository Receipt/Depository Interest is not traded on a particular valuation day, the value at which it was traded on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.

International Mutual fund units would be valued at their last available NAV as on the valuation date. Investments are marked to market on a daily basis and Unrealised Gain/ Loss due to currency rate movement and Unrealised Gain/ Loss due to NAV are accounted separately.

For International ETFs, closing price of T-day will be considered for all markets if they are available within the timeframe to enable AMC to upload NAV within the regulatory timelines. In case the ETF is not traded or not available within timeframe on the T-day, earliest previous closing price shall be used provided such date is not more than thirty days prior to the valuation date.

Forward positions on cross currencies are marked to market on a daily basis against INR till such date as the positions are settled. Difference between the exchange rate of the forward and the original FX rate on the contract is accounted as Realized Gain/ Loss on currency. The exchange rate available on Reuters / Bloomberg / RBI shall be used to mark to market the FX positions in the same order preference.

On valuation date, all assets and liabilities in foreign currency shall be valued in Indian Rupees at the rate available on Reuters / Bloomberg / RBI at 5.00 pm (IST) cut off, in the same order preference.

In case the direct exchange rates are not available on Bloomberg/Reuter's, then cross currency with USD would be considered and converted as per INR/USD rate in Reuters / Bloomberg / RBI.

Thinly traded ADR/GDRs/Depository Receipt/Depository Interest shall be valued after considering appropriate discount for illiquidity as decided by the valuation committee. All other / thinly traded foreign securities shall be valued by AMC at fair value after considering relevant factors on case to case basis as decided by the Valuation Committee.

International Debt:

In case of securities traded by ABSLMF on a particular day, the security shall be valued at traded price or weighted average traded price in case of multiple trades on that particular day. Securities where ABSLMF has no trades shall be valued at BVAL price provided by Bloomberg with a cut-off time of 6.00 PM IST.

Exceptions

1) Price not available on Bloomberg

In case the price for a particular security is not provided by Bloomberg BVAL for any given day, the allotment price or last traded price or last valuation price, whichever is more recent, shall be used for valuation up to 5 business days. And Beyond 5 business days the valuation price would be determined by the Valuation Committee using principle of fair valuation. Necessary documentation shall be maintained in this regard, including method adopted along with the detailed computation of the fair price.

2) Price not reflective of Net realizable value

Where BVAL pricing is deemed not reflective of Net Realizable Value in the opinion of the Valuation Committee, then the valuation price would be determined by the Committee using principles of fair valuation. Additionally, the Analyst/Fund Manager shall provide necessary documentation in this regard, including justification for price deviation, method adopted for valuation along with the detailed computation/logic for arriving at the fair price etc.

VI Valuation of Gold

The gold acquired by the scheme is in the form of standard bars and its value as on a particular day is determined as under:

AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand shall be considered, subject to the following:

- (a) Adjustment for conversion to metric measure as per standard conversion rates;
- (b) Adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate
- (c) Addition of transportation, notional customs duty, and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund; and

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the mutual fund; Provided further that where the gold held by a scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph. GST will not be included for valuation of Gold as the Scheme will be eligible for input credit of GST paid on purchase of Gold.

If the gold acquired by the Scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued like standard bars.

If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, then the immediately previous day's prices are applied for the purpose of calculating the value of gold.

VII Valuation of Exchange Traded Funds

Exchange Traded Funds shall be valued at the closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) on the valuation day. If not traded on the primary stock exchange (NSE), the closing price on the other stock exchange will be considered. If on the valuation date, the variance between the closing price on the exchange and the closing NAV exceeds 3%, exchange traded funds shall be valued at the closing NAV.

In case of no trades on either stock exchanges, earliest previous closing price shall be used provided such date is not more than thirty days prior to the valuation date

VIII Valuation of Infrastructure Investment Trust (InvITs)/ Real Estate Investment Trust (REITs) units

- Daily Closing price from Exchange (NSE- Primary, BSE- Secondary)
- Latest NAV declared by Investment managers of the trust in case the security is not traded for last 30 calendar days

- In case the fund manager / valuation committee feels the NAV declared by the trust is not representative of the fair value, the fund manager would derive the fair value along with approval from the valuation committee with supporting.

IX Valuation of Exchange Traded Commodity Derivatives (ETCDs):

Exchange Traded Commodity Derivatives (ETCDs) – Futures and Options:

- ETCD contracts shall be valued at the last quoted closing price on the exchange where such contracts are listed
- On a valuation day, if last quoted closing price is not available then such ETCD contracts shall be valued at the settlement price.
- In case necessary details to value ETCDs are not available or if the prices as per above do not represent fair price, the valuation committee, in order to ensure fair valuation, will determine price, based on the available information.

Exchange Traded Commodity Derivatives (ETCDs) - Physical:

- Upon the receipt of physical stocks at the exchange accredited warehouse in the allocated location the commodity can be valued daily. The pooled physical price of the respective location is published by the respective commodity exchanges.

Example: Pooled price of Gold ex-Ahmedabad is published by 12:00 noon every day at the MCX website which can be referred for valuation of stocks lying in Ahmedabad warehouse / designated vaults under ABSL MF Schemes. These published prices will be considered for valuation.

X Valuation of Silver

The silver held by a silver exchange traded fund scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for silver having a fineness of 999.0 parts per thousand, subject to the following:

- (a) adjustment for conversion to metric measure as per standard conversion rates;
- (b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and
- (c) addition of-
 - (i) transportation and other charges that may be normally incurred in bringing such silver from London to the place where it is actually stored on behalf of the mutual fund; and
 - (ii) notional customs duty and other applicable taxes and levies that may be normally incurred to bring the silver from London to the place where it is actually stored on behalf of the mutual fund:

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of silver to the place where it is stored on behalf of the mutual fund:

Provided further that where the silver held by a silver exchange traded fund scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.”

GST will not be included for valuation of Silver as the Scheme will be eligible for input credit of GST paid on purchase of Silver.

If the Silver acquired by the Scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued like standard bars.

If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, then the immediately previous day's prices are applied for the purpose of calculating the value of Silver.

Waterfall Mechanism

Part A: Valuation of Money Market and Debt Securities other than G-Secs

1. Waterfall Mechanism for valuation of money market and debt securities:

The following shall be the broad sequence of the waterfall for valuation of money market and debt securities:

- i. Volume Weighted Average Yield (VWAY) of primary reissuances of the same ISIN (whether through book building or fixed price) and secondary trades in the same ISIN
- ii. VWAY of primary issuances through book building of same issuer, similar maturity (Refer Note 1 below)
- iii. VWAY of secondary trades of same issuer, similar maturity
- iv. VWAY of primary issuances through fixed price auction of same issuer, similar maturity
- v. VWAY of primary issuances through book building of similar issuer, similar maturity (Refer Note 1 below)
- vi. VWAY of secondary trades of similar issuer, similar maturity.
- vii. VWAY of primary issuance through fixed price auction of similar issuer, similar maturity
- viii. Construction of matrix (polling may also be used for matrix construction)
- ix. In case of exceptional circumstances, polling for security level valuation (Refer Note 2 below)

Note 1

Except for primary issuance through book building, polling shall be conducted to identify outlier trades. However, in case of any issuance through book building which is less than INR 100 Cr, polling shall be conducted to identify outlier trades.

Note 2

Some examples of exceptional circumstance would be stale spreads, any event/news in particular sector/issuer, rating changes, high volatility, corporate action or such other event as may be considered by valuation agencies. Here stale spreads are defined as spreads of issuer which were not reviewed/updated through trades/primary/polls in same or similar security/issuers of same/similar maturities in waterfall approach in last 6 months.

Further, the exact details and reasons for the exceptional circumstances which led to polling shall be documented and reported to AMCs. Further, a record of all such instances shall be maintained by AMCs and shall be subject to verification during SEBI inspections.

Note 3

All trades on stock exchanges and trades reported on trade reporting platforms till end of trade reporting time (excluding Inter-scheme transfers) should be considered for valuation on that day.

Note 4

It is understood that there are certain exceptional events, occurrence of which during market hours may lead to significant change in the yield of the debt securities. Hence, such exceptional events need to be factored in while calculating the price of the securities. Thus, for the purpose of calculation of VWAY of trades and identification of outliers, on the day of such exceptional events, rather than considering whole day trades, only those trades shall be considered which have occurred post the event (on the same day).

The following events would be considered exceptional events:

- i. Monetary/ Credit Policy
- ii. Union Budget
- iii. Government Borrowing/ Auction Days
- iv. Material Statements on Sovereign Rating
- v. Issuer or Sector Specific events which have a material impact on yields
- vi. Central Government Election Days
- vii. Quarter end days

In addition to the above, valuation agencies may determine any other event as an exceptional event. All exceptional events along-with valuation carried out on such dates shall be documented with adequate justification.

3. Definition of tenure buckets for Similar Maturity

When a trade in the same ISIN has not taken place, reference should be taken to trades of either the same issuer or a similar issuer, where the residual tenure matches the tenure of the bond to be priced. However, as it may not be possible to match the exact tenure, it is proposed that tenure buckets are created and trades falling within such similar maturity be used as per table below.

Residual Tenure of Bond to be priced	Criteria for similar maturity
Upto 1 month	Calendar Weekly Bucket

Greater than 1 month to 3 months	Calendar Fortnightly Bucket
Greater than 3 months to 1 year	Calendar Monthly Bucket
Greater than 1 year to 3 years	Calendar Quarterly Bucket
Greater than 3 years	Calendar Half Yearly or Greater Bucket

In addition to the above:

a. In case of market events, or to account for specific market nuances, valuation agencies may be permitted to vary the bucket in which the trade is matched or to split buckets to finer time periods as necessary. Such changes shall be auditable. Some examples of market events / nuances include cases where traded yields for securities with residual tenure of less than 90 days and more than 90 days are markedly different even though both may fall within the same maturity bucket, similarly for less than 30 days and more than 30 days or cases where yields for the last week v/s second last week of certain months such as calendar quarter ends can differ.

b. In the case of illiquid/ semi liquid bonds, it is proposed that traded spreads be permitted to be used for longer maturity buckets (1 year and above). However, the yield should be adjusted to account for steepness of the yield curve across maturities.

c. The changes/ deviations mentioned in clauses a and b, above, should be documented, along with the detailed rationale for the same. Process for making any such deviations shall also be recorded. Such records shall be preserved for verification.

3. Process for determination of similar issuer

Valuation agencies shall determine similar issuers using one or a combination of the following criteria. Similar issuer do not always refer to issuers which trade at same yields, but may carry spreads amongst themselves & move in tandem or they are sensitive to specific market factor/s hence warrant review of spreads when such factors are triggered.

- i. Issuers within same sector/industry and/or
- ii. Issuers within same rating band and/or
- iii. Issuers with same parent/ within same group and/or
- iv. Issuers with debt securities having same guarantors and/or
- v. Issuers with securities having similar terms like Loan Against Shares (LAS)/ Loan Against Property (LAP)

The above criteria are stated as principles and the final determination on criteria, and whether in combination or isolation shall be determined by the valuation agencies. The criteria used for such determination should be documented along with the detailed rationale for the same in each instance. Such records shall be preserved for verification. Similar issuers which trade at same level or replicate each other's movements are used in waterfall approach for valuations. However, similar issuer may also be used just to trigger the review of spreads for other securities in the similar issuer category basis the trade/news/action in any security/ies within the similar issuer group.

4. Recognition of trades and outlier criteria

- i. Volume criteria for recognition of trades (marketable lot)

Paragraph 1.1.1.(a) of SEBI vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, prescribes that the marketable lots shall be defined by AMFI, in consultation with SEBI. In this regard, marketable lot is defined as under. The following volume criteria shall be used for recognition of trades by valuation agencies:

Parameter	Minimum Volume Criteria for marketable lot
Primary	INR 25 cr for both Bonds/NCD/CP/ CD and other money market instruments
Secondary	INR 25 cr for CP/ CD, T-Bills and other money market instruments
Secondary	INR 5 Cr for Bonds/NCO/ G-secs

Trades not meeting the minimum volume criteria i.e., the marketable lot criteria as stated above shall be ignored.

- ii. Outlier criteria

It is critical to identify and disregard trades which are aberrations, do not reflect market levels and may potentially lead to mispricing of a security or group of securities. Hence, the following broad principles would be followed by valuation agencies for determining outlier criteria.

- a. Outlier trades shall be classified on the basis of liquidity buckets (Liquid, Semi-liquid, Illiquid). Price discovery for liquid issuers is generally easier than that of illiquid issuers and hence a tighter pricing band as compared to illiquid issuers would be appropriate.
- b. The outlier trades shall be determined basis the yield movement of the trade, over and above the yield movement of the matrix. Relative movement ensures that general market movements are accounted for in determining trades that are outliers. Hence, relative movement over and above benchmark movement shall be used to identify outlier trades.
- c. Potential outlier trades which are identified through objective criteria defined above will be validated through polling from market participants. Potential outlier trades that are not validated through polling shall be ignored for the purpose of valuation.
- d. The following criteria shall be used by valuation agencies in determining Outlier Trades

Liquidity Classification	Bps Criteria (Yield movement over Previous Day yield after accounting for yield movement of matrix)		
	Upto 15 days	15-30 days	Greater than 30 days
Liquid	30 bps	20 bps	10 bps
Semi-liquid	45 bps	35 bps	20 bps
Illiquid	70 bps	50 bps	35 bps

The above criteria shall be followed consistently and would be subject to review on a periodic basis by valuation agencies and any change would be carried in consultation with AMFI.

- e. In order to ensure uniform process in determination of outlier trades the criteria for liquidity classification shall be as detailed below.

Liquidity classification criteria - liquid, semi liquid and Illiquid

Valuation agencies shall use standard criteria for classifying trades as Liquid, Semi-Liquid and illiquid basis the following two criteria

- a. Trading Volume
- b. Spread over reference yield

Such criteria shall be reviewed on periodic basis in consultation with AMFI.

Trading Volume (Traded days) based criteria:

Number of unique days an issuer trades in the secondary market or issues a new security in the primary market in a calendar quarter

- Liquid $\geq 50\%$ of trade days
- Semi liquid $\geq 10\%$ to 50% trade days
- Illiquid $< 10\%$ of trade days

Spread based criteria:

Spread over the matrix shall be computed and based on thresholds defined, issuers shall be classified as liquid, semi liquid and illiquid. For bonds thresholds are defined as upto 15 bps for liquid; $>15-75$ bps for semi-liquid; > 75 bps for illiquid. (Here, spread is computed as average spread of issuer over AAA Public Sector Undertakings/Financial Institutions/Banks matrix), For CP/ CD- upto 25 bps for liquid; $>25- 50$ bps for semiliquid; > 50 bps for illiquid. (Here, spread is computed as average spread of issuer over AI+/AAA CD Bank matrix).

The thresholds shall be periodically reviewed and updated having regard to the market.

The best classification (liquid being the best) from the above two criteria (trading volume and spread based) shall be considered as the final liquidity classification of the issuer. The above classification shall be carried out separately for money market instruments {CP/ CDs) and bonds.

5. Process for construction of spread matrix

Valuation agencies shall follow the below process in terms of calculating spreads and constructing the matrix:

Steps	Detailed Process
Step 1	<p>Segmentation of corporates- The entire corporate sector is first categorised across following four sectors i.e. all the corporates will be catalogued under one of the below mentioned bucket:</p> <ol style="list-style-type: none"> 1. Public Sector Undertakings/Financial Institutions/Banks; 2. Non-Banking Finance Companies -except Housing Finance Companies; 3. Housing Finance Companies; 4. Other Corporates
Step 2	<p>Representative issuers - For the aforesaid 4 sectors, representative issuers (Benchmark Issuers) shall be chosen by the valuation agencies for only higher rating (i.e. "AAA" or AA+). Benchmark/Representative Issuers will be identified basis high liquidity, availability across tenure in AAA/AA+ category and having lower credit/liquidity premium. Benchmark Issuers can be single or multiple for each sector.</p> <p>It may not be possible to find representative issuers in the lower rated segments, however in case of any change in spread in a particular rating segment, the spreads in lower rated segments should be suitably adjusted to reflect the market conditions. In this respect, in case spreads over benchmark are widening at a better rated segment, then adjustments should be made across lower rated segments, such that compression of spreads is not seen at any step. For instance, if there is widening of spread of AA segment over the AAA benchmark, then there should not be any compression in spreads between AA and A rated segment and so on.</p>
Step 3	<p>Calculation of benchmark curve and calculation of spread -</p> <ol style="list-style-type: none"> 1. Yield curve to be calculated for representative issuers for each sector for maturities ranging from 1 month till 20 years and above. 2. Waterfall approach as defined in Part A (1) above will be used for construction of yield curve of each sector. 3. In the event of no data related to trades/primary issuances in the securities of the representative issuer is available, polling shall be conducted from market participants 4. Yield curve for Representative Issuers will be created on daily basis for all 4 sectors. All other issuers will be pegged to the respective benchmark issuers depending on the sector, parentage and characteristics. Spread over the benchmark curve for each security is computed using latest available trades/primaries/polls for respective maturity bucket over the Benchmark Issuer. <p>Spreads will be carried forward in case no data points in terms of trades/primaries/polls are available for any issuer and respective benchmark movement will be given</p>
Step 4	<ol style="list-style-type: none"> 1. The principles of VWAY, outlier trades and exceptional events shall be applicable while constructing the benchmark curve on the basis of trades/primary issuances. 2. In case of rating downgrade/credit event/change in liquidity or any other material event in Representative Issuers, new Representative Issuers will be identified. Also, in case there are two credit ratings, the lower rating to be considered. <p>Residual tenure of the securities of representative issuers shall be used for construction of yield curve.</p>

Part B: Valuation of G-Secs (T-Bill, Cash management bills, G-Sec and SOL)

The following is the waterfall mechanism for valuation of Government securities:

- VWAY of last one hour, subject to outlier validation
- VWAY for the day (including a two quote, not wider than 5 bps on NDSOM), subject to outlier validation
- Two quote, not wider than 5 bps on NDSOM, subject to outlier validation
- Carry forward of spreads over the benchmark
- Polling etc.

Note:

1. VWAY shall be computed from trades which meet the marketable lot criteria stated in Part A of these Guidelines.
2. Outlier criteria: Any trade deviating by more than +/- 5 bps post factoring the movement of benchmark security shall be identified as outlier. Such outlier shall be validated through polling for inclusion in valuations. If the trades are not validated, such trades shall be ignored.

Polling: A separate polling policy, which covers the detailed processes followed by the AMC in this regard, is in place.

Valuation of AT-1 and Tier II bonds issued under Basel III Framework

I. Deemed Residual Maturity of Bonds

The Deemed Residual Maturity for the Purpose of Calculation of valuation as well as Macaulay Duration for existing as well as new perpetual bonds issued:

Time Period	Deemed Residual Maturity (Years)
Till March 31, 2022	10
April 01, 2022 – September 31, 2022	20
October 01, 2022 – March 31, 2023	30
March 31, 2023 onwards	100

the residual maturity will always remain above the deemed residual maturity proposed above.

The Macaulay Duration is proposed to be calculated as under for Tier II bonds:

Time Period	Deemed Residual Maturity for all securities (Years)
April 01, 2021 – March 31, 2022	10 years or contractual maturity whichever is earlier
April 01, 2022 onwards	Actual Maturity

1. If the issuer does not exercise call option for any ISIN, then maturity of bonds to be considered as 100 years from the date of issuance of AT-1 bonds and contractual maturity of Tier II Bonds for all the ISINs of the said issuer.
2. If the non-exercise of call option is due to financial stress or in case of adverse news, the same must be reflected in the valuation.

II. Guidelines for Valuation

1. Form two types of ISINs:

- a) Benchmark ISINs (a non-benchmark ISIN can be linked to only one benchmark ISIN. Currently, SBI ISINs happens to be the benchmark ISINs across all maturities for AT-1 Bonds.)
- b) Non-benchmark ISINs (Will be divided into multiple groups based on similar issuer and similar maturity).
- c) The groups will be decided in consultation with valuation agencies. The two main criteria envisaged to be used here would be Tier 1 / Tier 2 ratings of the ISINs / Issuers, and the spread range in which the group of ISINs / Issuer's trade over the benchmark.

2. Take a look back period for trade recognition as under:

- a) 15 working days for benchmark ISINs
- b) 30 working days for non-benchmark ISINs
- c) This will be revised to 7 working days for benchmark ISIN and 15 working days for non- benchmark ISINs from October 01, 2021.

Note 1

- a) If the ISIN gets traded, the traded YTM will be taken for the purpose of valuation.
- b) If 1 ISIN of the issuer trades all other ISINs of issuers will be considered as traded but with necessary adjustment of spread to YTM.
- c) If none of the ISIN of the issuer gets traded, the trade of similar issuer in the group will be taken to valuation however with necessary adjustment of spread to YTM of similar issuer similar maturity. If none of the ISIN in a group gets traded on any particular day, an actual trade in a look back period will be seen.

d) If there is an actual trade in look back period the security will be considered as traded and valued with necessary adjustment of spread to YTM. According to this valuation will be done based on the trade of issuer, trade of similar issuer and as an additional layer a look back period of is requested. It is confirmed that spread over YTM will be taken without any adjustment of modified duration to call.

Note 2

As the valuation is based on trade during the look back period, it is confirmed that a spread will be adjusted to reflect adverse news, change in credit rating, interest rate etc., which has bearing on the yield of ISIN being valued.

Note 3

If there is no actual trade of any ISIN of the issuer as well as similar issuer during look back period also then valuation will be done by taking spread over matrix and/or polling in line with the waterfall mechanism prescribed by AMFI.

Note 4

AT-1 bonds and Tier 2 bonds being different categories of bonds, the valuation of these bonds will be done separately (i.e.) ISIN of AT-1 bond traded will not mean that ISIN of Tier-2 bonds of the same issuer have also traded. However, if any issuer does not exercise call option for any ISIN, then the valuation and calculation of Macaulay Duration should be done considering maturity of 100 years from the date of issuance for AT-1 Bonds and Contractual Maturity for Tier 2 bonds, for all ISINs of the issuer.

Accrual of Expenses & Income

All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. For this purpose, while major expenses like management fees and other periodic expenses would be accrued on a day to day basis, the minor expenses and income need not be so accrued, provided the non-accrual does not affect the NAV calculations by more than 1%

Changes in securities and in number of Units

Any changes in securities and in the number of Units will be recorded in the books not later than the first valuation date following the date of transaction. If this is not possible, given the frequency of NAV disclosure, the recording may be delayed up to a period of 7 days following the date of the transaction, provided as a result of such non-recording, the NAV calculation shall not be affected by more than 1%.

In case the NAV of the Scheme differs by more than 1%, due to non - recording of transactions, the investors or Scheme as the case may be, shall be paid the difference in amount as follows:

- If the investors are allotted units at a price higher than NAV or are given a price lower than NAV at the time of sale of their Units, they shall be paid the difference in amount by the Scheme.
- If the investors are charged lower NAV at the time of purchase of their Units or are given higher NAV at the time of sale of their Units, the AMC shall pay the difference in amount to the Scheme. The AMC may recover the difference from the investors.

Computation of Net Asset Value

The Net Asset Value (NAV) per Unit of the scheme will be computed by dividing the net assets of the respective scheme by the number of Units outstanding under the scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, in the SEBI Regulations, or such norms as may be specified by SEBI from time to time.

NAV of Units under the scheme shall be calculated as shown below:

$$\text{NAV (Rs) per Unit} = \frac{\begin{array}{l} \text{Market or Fair Value of the Investments in Securities} \\ + \text{Current Assets (including accrued income)} \\ - \text{Current Liabilities and Provisions (including accrued expenses)} \end{array}}{\text{No. of Units outstanding under the scheme}}$$

The NAVs of the Schemes will be calculated upto two or four decimals as provided in Scheme Information Document.

Computation of NAV in case of investment in foreign securities: On the valuation day, all the assets and liabilities denominated in foreign currency will be valued in Indian Rupees. The valuation price of the security will be converted to INR based on a reference rate provided by the designated agency at the close of banking hours in India. If required, the AMC may change the source of determining the exchange rate. The Fund shall value its investments according to the valuation norms as specified in the Eighth Schedule of the Regulations, or such

guidelines / recommendations as may be specified by SEBI from time to time. The broad valuation norms are detailed in the para “INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS”.

IV. TAX & LEGAL & GENERAL INFORMATION

TAXATION ON INVESTING IN MUTUAL FUNDS

As per the taxation laws in force and the amendments made vide Finance Act, 2023, the tax benefits that are available to the investors investing in the Units of the Schemes are stated herein below. The information so stated is based on the Mutual Fund’s understanding of such tax laws in force as guided by the tax consultants.

THE FOLLOWING INFORMATION IS PROVIDED FOR ONLY GENERAL INFORMATION PURPOSES. IN VIEW OF THE INDIVIDUAL NATURE OF TAX BENEFITS, EACH INVESTOR IS ADVISED TO CONSULT WITH HIS OR HER OWN TAX CONSULTANT WITH RESPECT TO THE SPECIFIC TAX AND OTHER IMPLICATIONS ARISING OUT OF THEIR PARTICIPATION IN THE SCHEME AND THEIR TREATMENT IN RESPECT OF THE INCOME FROM MUTUAL FUNDS IN THEIR RESPECTIVE RETURNS OF INCOME.

A. INCOME TAX

TAXATION OF MUTUAL FUND:

Aditya Birla Sun Life Mutual Fund (“Mutual Fund”) is registered with SEBI and as such, the entire income of the Fund is exempt from income tax under Section 10(23D) of the Income- Tax Act, 1961 (“the Act”). In view of the provisions of Section 196(iv) of the Act, no income-tax is deductible at source on the income earned by the mutual fund.

Where the Mutual Fund receives any income from investments made in overseas jurisdictions, the said income may be subject to withholding tax in the relevant jurisdiction. Further, as the income of the Mutual Fund is exempt from tax in India, credits/refunds in relation to these foreign taxes may not be available in India.

TAXATION OF UNITHOLDERS:

– **Income Distribution Cum Capital Withdrawal Income**

- a. Under the provisions of section 10(35) of the Act, income received on or after April 1, 2020 in respect of the units of a mutual fund specified u/s. 10(23D) of the Act will not be exempt from income tax in the hands of all unit holders. Thus, distributed income received by unit holders from the Mutual Fund on or after April 1, 2020 will be taxable in the hands of the unit holders at applicable rates. While computing the IDCW income chargeable to tax in the hands of the resident unit holder, deduction u/s. 57(iii) would be allowed only for interest expense not exceeding 20% of such IDCW income. Deduction would not be permissible for any other expense that the unit holder may incur wholly and exclusively for earning IDCW income.

Further, as per section 115A(3) and 115A(4), in computing the IDCW income chargeable to tax in the hands of the non-resident unit holder, no deduction would be allowed u/s. 57 and Chapter VI-A against this IDCW income.

- b. **Tax Deduction at Source on IDCW**

As a consequence of withdrawal of exemption u/s. 10(35), the Mutual Fund would be required to deduct tax at source on distribution of IDCW income.

In case of resident unit holders, rate of TDS is 10% u/s. 194K (other than income is of the nature of capital gains). However, no deduction is required if the amount payable to the unit holder does not exceed Rs. 5,000/- during a financial year.

In case of a non-resident unit holder, rate of TDS is 20% (plus applicable surcharge and cess) u/s. 196A.

In case of Offshore Fund, rate of TDS is 10% (plus applicable surcharge and cess) u/s. 196B.

– CAPITAL GAINS TAX

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1. Long Term Capital Gains: On units of equity-oriented funds (including funds with exposure of at least 65% in equity shares of domestic company):

The long-term capital gains in respect of units of equity oriented mutual fund will be chargeable to tax at rate of 10% (plus applicable surcharge and health & education cess) on such capital gains exceeding one lakh rupees. However, no benefit of Currency Inflation Indexation or the Cost Inflation Indexation is available. The concessional rate of 10% shall be available only if STT has been paid on transfer of units of equity oriented mutual funds.

Further, in case of resident individuals and HUFs where taxable income as reduced by such long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to the flat rate of income-tax. All the rates are subject to surcharge and health & education cess.

The Finance Act, 2018 has amended section 55 of the Act to provide for a grandfathering provision upto January 31, 2018. As per the said amendment, cost of acquisition of the aforementioned long term capital asset acquired by the assessee before February 1, 2018 would be higher of the following:

- i. actual cost of acquisition of the asset; and
- ii. lower of:
 - fair market value of such asset; and
 - full value of consideration received or accruing as a result of the transfer of the capital asset.

For the purpose of this section, the fair market value shall be as under:

- Units listed on a recognized stock exchange: highest price of the units quoted on the recognized stock exchange as on January 31, 2018.
If there is no trading in such asset on such exchange on the January 31, 2018, the highest price of such asset on such exchange on a date immediately preceding the January 31, 2018 when such asset was traded on such exchange.
- Units unlisted as on January 31, 2018: the net asset value of such unit as on the said date.

The Finance Act, 2018 has also amended the provisions of section 115AD of the Act to bring parity with withdrawal of exemption u/s. 10(38) of the Act and taxation of long-term capital gains u/s. 112A of the Act.

“Equity oriented fund” means a fund set up under a scheme of a mutual fund and:

- (i) in a case where the fund invests in the units of another fund which is traded on a recognised stock exchange,—
 - (A) a minimum of ninety per cent of the total proceeds of such fund is invested in the units of such other fund; and
 - (B) such other fund also invests a minimum of ninety per cent of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange; and
- (ii) in any other case, a minimum of sixty-five per cent of the total proceeds of such fund is invested in the equity shares of domestic companies listed on a recognised stock exchange

2. Capital Gains: On units of Specified Mutual Fund (funds with exposure of not more than 35% in equity shares of domestic company):

As per the amendment brought by Finance Act 2023, capital gains arising from transfer of unit of a ‘specified mutual fund’ acquired on or after April 1, 2023 shall be considered as short-term capital gain. In this regard, ‘specified mutual fund’ has been defined to mean a mutual fund which invests not more than 35% of its total proceeds in equity shares of domestic companies.

Capital gains on sale of such 'specified mutual funds' shall be considered as short-term capital gains irrespective of the holding period. The amendment removes the benefit of indexation of cost of acquisition in computing capital gains on transfer of units of 'specified mutual funds'. Resultantly, such capital gains will be taxable at applicable rates in hands of the investors. In addition to debt funds, this change shall impact several other categories of funds like fund of funds, international funds, commodity funds as well.

This amendment is applicable on units acquired on or after 1 April 2023. In case the units are acquired before 1 April 2023, indexation and long-term capital gains benefit shall continue to be provided.

3. Long Term Capital Gains: On units of funds other than the equity-oriented funds and other than Specified Mutual Funds (funds with exposure between 35% to 65% in equity shares of domestic company):

(a) For all resident unit holders:

Long-term capital gains in respect of units held for a period of more than 36 months will be chargeable u/s.112 at the rate of 20% (plus applicable surcharge and cess). Capital gains would be computed after reducing the aggregate cost of acquisition (as adjusted by cost inflation index notified by the Central Government) and expenditure incurred wholly and exclusively in connection with transfer.

Further, in the case of Individuals and HUFs, being resident, where taxable income as reduced by long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to income tax at 20% (plus health & education cess).

(b) For all non-resident unit holders other than offshore funds & FPIs:

Long-term capital gains arising on transfer of unlisted units will be subjected to the income tax at the rate of 10%. However, no benefit of Currency Inflation Indexation or the Cost Inflation Indexation is available. Long term capital gains on other units will be taxable @ 20% after taking benefit of Currency Inflation Indexation or the Cost Inflation Indexation.

The above rates will be further increased by applicable surcharge and cess.

(c) For Overseas Financial Organizations, including Overseas Corporate Bodies fulfilling conditions laid down under section 115AB (Offshore Funds)

Under section 115AB of the Act, long-term capital gains in respect of units purchased in foreign currency will be chargeable at the rate of 10% (plus applicable surcharge and cess). Such gains would be calculated without indexation of cost of acquisition/ cost of improvement.

(d) For Foreign Portfolio Investors (FPIs) and Specified Funds

Long-term capital gains on sale of units would be taxed at the rate 10% (plus applicable surcharge and health & education cess) u/s. 115AD of the Act.

Such gains would be calculated without Currency Inflation Indexation or the Cost Inflation Indexation.

4. Short Term Capital Gains: Units of an Equity Oriented Scheme (*)

Resident unit holder	Non-Resident (other than FPI and Specified Funds) unit holder	FPIs and Specified Funds
Where STT has been paid: 15% (u/s. 111A)	Where STT has been paid: 15% (u/s. 111A)	Where STT has been paid: 15% (u/s. 111A)
Where STT has not been paid:	In respect of non-resident (other	Where STT has not been

Taxable at normal rates of tax applicable to the assessee.	than foreign company), where STT has not been paid: Taxable at normal rates of tax applicable to the assessee. In respect of foreign company, where STT has not been paid: 40%	paid: 30% (u/s. 115AD)
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Units of Non-Equity Oriented Scheme including Specified Mutual Fund as per section 50AA (*)

Category of Units	Residents	Non-resident other than FPI and Specified Funds	FPIs and Specified Funds
Listed and Unlisted Units	Taxable at normal rates of tax applicable to the assessee	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the assessee. In respect of non-resident corporate: 40%	30% (u/s 115AD)

*plus surcharge and cess as applicable

Further, in case of resident individuals and HUFs where taxable income as reduced by short-term capital gains, is below the basic exemption limit, the short-term capital gains will be reduced to the extent of the shortfall and only the balance short-term capital gains will be subjected to the flat rate of income-tax. All the rates are subject to surcharge and health & education cess.

5. Transactions not regarded as transfers u/s. 47:

Clause (xviii) provides that any transfer of unit or units by a unit holder held by him in the consolidating scheme of a mutual fund, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the consolidated scheme of the mutual fund under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996 and accordingly, capital gains will not apply.

Further, clause (xix) provides that any transfer of unit or units by a unit holder held by him in the consolidating plan of a mutual fund scheme, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the consolidated plan of that mutual fund scheme under the process of consolidation of the plan of that schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 1996 and accordingly, capital gains will not apply.

For the purpose of above clauses, 'consolidating scheme' means the scheme of a mutual fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 1996 and 'consolidated scheme' means the scheme with which the consolidating scheme merges or which is formed as a result of such merger.

Further, 'consolidating plan' means the plan within a scheme of a mutual fund which merges under the process of consolidation of the plans within a scheme of mutual fund in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and 'consolidated plan' means the plan with which the consolidating plan merges or which is formed as a result of such merger

6. IDCW and Bonus Stripping:

Section 94(7) ignores any capital loss, arising to a unit holder if he acquires units of a mutual fund within a period of three months prior to the record date fixed for distribution of income and sells or transfers such units within a period of nine months from such record date, to the extent of IDCW or income received or receivable on such units.

Section 94(8) provides that if a person buys or acquires units ("the original units") of a mutual fund within a period of three months prior to the record date fixed for allotment of bonus units and sells the original units within nine months from the date of allotment of bonus units, while continuing to hold all or any of the bonus units, then the loss arising on such sale or transfer shall be ignored. Further, such loss shall be deemed to be the cost of acquisition or purchase of the bonus units.

General Anti Avoidance Rule ('GAAR') is an anti-tax avoidance Rule which is applicable w.e.f. April 1, 2017. The objective of GAAR is to deny tax benefits to an arrangement which has been entered into with the main purpose of obtaining tax benefits and which lacks commercial substance or creates rights and obligations which are not at arm's length principle or results in misuse of tax law provisions or is carried out by means or in a manner which are not ordinarily employed for bona fide purposes. The over-arching principle of GAAR provisions is "substance over form".

7. Tax Deduction at Source on Capital Gains:

- (a) Income-tax is not deductible at source from income by way of capital gains arising to a resident unit holder under the present provisions of the Act.
- (b) As per the provisions of section 195 of the Act, any income by way of capital gains payable to non-residents may be subject to withholding of tax at the rates provided under the domestic tax laws or under the concerned DTAA (read with MLI, if applicable), whichever is more beneficial to the assessee, unless a lower withholding tax certificate is obtained from the tax authorities.

In case of a non-resident other than a company	
Long term capital gains referred to in section 112A (capital gains exceeding Rs. One lakh)	10%
Long term capital gains on units of funds other than equity oriented funds and other than Specified Mutual Fund (in case of unlisted securities – TDS @ 10%)	20%
Short term capital gains on units of equity oriented funds	15%
Short term capital gains on units of Specified Mutual Fund and funds other than equity oriented funds	30%
In case of a foreign company	
Long term capital gains referred to in section 112A (capital gains exceeding Rs. One lakh)	10%
Long term capital gains on units of funds other than equity oriented funds (FPI & Specified Fund – TDS @ 10% as per section 115AD; in case of unlisted securities – TDS @ 10%)	20%
Short term capital gains on units of equity oriented funds	15%
Short term capital gains on units of funds other than equity oriented funds (FPI & Specified Fund – TDS @ 30% as per section 115AD)	40%

- (c) Under section 196B of the Act, tax at 10% shall be deducted at source from long term capital gains on units earned by Overseas Financial Organisation.
- (d) As per section 196D of the Act, tax is not required to be deducted on capital gains arising from transfer by FPIs of securities referred to u/s. 115AD.

8. Capital Loss:

Losses under the head 'Capital Gains' cannot be set-off against income under any other head. Short term capital losses resulting from the transfer of units would be available for setting off against taxable capital gains. Further, unabsorbed short-term capital losses shall be carried forward and set off against the income chargeable under the head 'Capital Gain' in any of the subsequent 8 (eight) assessment years. Unabsorbed long-term capital loss can be carried forward and set off against the long-term capital gains arising in

subsequent 8 (eight) assessment years. Further, within the head 'Capital Gains', long-term capital losses cannot be adjusted against short-term capital gains.

9. Exemptions from long term capital gains

(a) Deduction under section 54EE:

Deduction in respect of taxable long-term capital gains on transfer of units could be claimed under Section 54EE of the Act in the hands of all assesseees, subject to fulfillment of certain conditions specified therein. The section requires investment of the capital gains, within a period of six months from the transfer of the units, in long term specified assets, being units issued before the April 1, 2019, of such fund as may be notified by the Central Government in this behalf. The amount of investment during the year of transfer and in the subsequent year should not exceed Rs. 50 lakhs. However, if the amount of investment is less than the net consideration realized on sale or redemption of units, only proportionate capital gains would be exempt from tax.

(b) Deduction under section 54F:

A deduction in respect of the taxable long-term capital gains on transfer of units could be claimed under Section 54F of the Act in the hands of Individual & HUF, subject to fulfillment of certain conditions specified in the section. This section requires purchase/ construction of residential house in India within specified period. However, if the amount of purchase/construction is less than the net consideration realized on sale or redemption of units, only proportionate capital gains would be exempt from tax.

10. Consolidation of Schemes

Transfer of units upon consolidation of two or more schemes of mutual fund in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains. Further, transfer of units upon consolidation of plans within mutual fund schemes in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.

11. Deduction u/s 80C:

An Individual or a Hindu undivided family can claim deduction u/s. 80C upto Rs. 1,50,000/- for sums paid for subscription to units of Equity linked Mutual Fund.

Where the total income of any assessee includes any long term capital gains or short-term capital gains (STT paid), the deduction under section 80C shall be allowed from the income on the total income as reduced by such long term capital gains and/or short term capital gains.

However, if an Individual or a Hindu undivided family opts for concessional tax rates under section 115BAC, then deduction under section 80C would not be available w.e.f. April 1, 2021. Individual/HUF has been given an option to select either current tax regime or the concessional tax regime w.e.f. April 1, 2012.

– DOUBLE TAXATION AVOIDANCE AGREEMENT – BENEFIT AVAILABLE TO NON-RESIDENT UNITHOLDERS

In respect of non-residents, the tax rates and the consequent taxation, mentioned in the above paragraphs shall be further subject to any benefits available under the Double Taxation Avoidance Agreement ("DTAA"), if any, between India and the country of residence of the non-resident.

As per section 90(2) of the Act, the provisions of the Act would prevail over the provisions of the DTAA entered between India and the country of residence of the non-resident, if any, to the extent they are more beneficial to the non-resident. Thus, a non-resident can opt to be governed by the provisions of the Act or the applicable tax treaty (read with MLI, if applicable), whichever is more beneficial. The treaty and MLI provide for various anti-abuse provisions (*viz.* beneficial ownership, Limitation on Benefit, Principal Purpose Test, etc.) which have to be examined for claiming treaty benefit. In order to avail treaty benefit, the non-resident, apart from substantiating that it is not abusing the treaty in any manner, will also have to furnish a valid Tax Residency

Certificate of his being a resident in a country outside India, alongwith Form No. 10F, and such other documents as may be prescribed and required under the tax laws in India for the time being in force.

– **MINIMUM ALTERNATE TAX U/S. 115JB**

The provisions of section 115JB of the Act do not apply to a foreign company if it is a resident of a country with which India has entered into a DTAA under section 90/90A of the Act and the assessee does not have a Permanent Establishment in India or such company is a resident of a country with which India does not have such agreement and the assessee is not required to seek registration under any law for the time being in force, relating to companies.

Further, section 115JB expressly provides that the amount of income from (i) capital gains arising on transactions in securities; or (ii) interest, royalty or fees for technical services chargeable to tax at the rates specified in Chapter XII, accruing or arising to a foreign company shall not be liable to MAT if such income is credited to the profit and loss account and the income-tax payable in accordance with the other provisions of the Income-tax Act, is less than the rate specified in section 115JB. The expenditures, if any, debited to the profit loss account, corresponding to such income (which is to be excluded from the MAT liability) shall also be added back to the book profit for the purpose of computation of MAT.

W.e.f. FY 2020-21, Finance Act, 2021 extends the above relief from applicability of MAT provisions to IDCW income accruing or arising to a foreign company and correspondingly, adding back of expenditure related to such IDCW income.

Further, section 115JB(5A) *inter alia* provides that domestic companies opting for section 115BAA or section 115BAB will not be required to pay Minimum Alternate Tax (“MAT”). Since the MAT provisions under section 115JB itself would not apply where a domestic company exercises option of lower tax rate under section 115BAA, section 115JAA(8) provides that MAT credit would not be available.

– **PERMANENT ACCOUNT NUMBER OF THE UNIT HOLDER**

The withholding tax rates mentioned in the above paragraphs are subject to the recipients of income obtaining and furnishing a Permanent Account number (“PAN”) to the payer, in the absence of which the applicable withholding tax rate would be the higher of the applicable rates or 20%, under section 206AA of the Act.

The provisions of section 206AA will not apply in case of non-resident unit holders, if the following documents are furnished to the Mutual Fund as listed in Rule 37BC:

- i. name, e-mail id, contact number;
- ii. address in the country or specified territory outside India of which the shareholder is a resident;
- iii. Tax Residency Certificate;
- iv. Tax Identification Number/ Unique Identification Number of the shareholder.

– **FILING OF INCOME TAX RETURN BY THE UNIT HOLDER**

A new section has been inserted in the Act by Finance Act 2021, effective from July 1, 2021, namely, Section 206AB. As per the said section, withholding tax rate will be higher of the following:

- i. at twice the rate specified in the relevant provision of the Act; or
- ii. at twice the rate or rates in force; or
- iii. at the rate of five per cent.

The said section will apply only in case of those resident and non-resident unitholders (except for a non-resident unitholder who does not have a PE in India) who have not filed their returns of income for the assessment year relevant to the previous year immediately preceding the financial year in which the tax has to be deducted, for which the time limit of filing return of income under section 139(1) has expired and the aggregate of tax deducted at source and tax collected at source in such unitholder’s case is rupees fifty thousand or more in the said previous year.

Further, if PAN is not furnished by the abovementioned unitholder, then tax will be deducted at higher of the rates prescribed in section 206AB and in section 206AA.

– INVESTMENTS BY CHARITABLE AND RELIGIOUS TRUSTS

Units of Mutual Fund Schemes referred to in clause (23D) of section 10 of the Act constitute an eligible avenue for investment by charitable or religious trusts as per rule 17C of the Income Tax Rules, 1962, read with clause (xii) of sub-section (5) of section 11 of the Act.

B. GIFT TAX

If units of Mutual Fund Scheme are gifted, no gift tax shall be payable by the donor as the provisions of Gift Tax Act, 1958 have ceased to apply with effect from October 1, 1998. However, the donee may be liable u/s. 56(2)(x) (w.e.f. April 1, 2017) of the Income tax Act, 1961, in case the units are received by it is without consideration the fair market value of such units exceeds fifty thousand rupees or for inadequate consideration, subject to other conditions specified therein.

C. DISTRIBUTION TAX

Aditya Birla Sun Life Mutual Fund is a Mutual Fund registered with SEBI and is eligible for benefits under Section 10(23D) of the Act. Accordingly, entire income of Mutual Fund is exempt from tax.

Tax on distributed income to unit holders (u/s 115R):

Tax on distributed income to unitholders payable under section 115R by mutual fund or specified company has been abolished by Finance Act, 2020 w.e.f. FY 2020-21. As a consequence to this abolishment, exemptions available under section 10(34) and section 10(35) in respect of IDCW income from domestic company and income received from mutual fund or specified company are also discontinued. Such income would be chargeable to tax at applicable rates.

D. SURCHARGE AND CESS:

For the Financial Year 2023-24, the rates of surcharge and cess for all categories of assessee remains unchanged. The applicable surcharge is tabulated as under:

a) Individual, HUF, BOI, AOP & AJP

Total Income	Income other than IDCW & Capital gains covered under section 111A and section 112A	IDCW & Capital gains covered under section 111A and section 112A
Upto Rs.50 lakhs	Nil	Nil
Total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore	10%	10%
Total income exceeds Rs. 1 crore but does not exceed Rs. 2 crores	15%	15%
Total income exceeds Rs. 2 crores but does not exceed Rs. 5 crores	25%	15%
Total income exceeds Rs. 5 crores	37%*	15%

As per Finance Act, 2022, the surcharge on long term capital gains u/s 112 of the Act has been capped at 15%. Also, the rate of surcharge in case of AOP's whose members comprise only of companies shall not exceed 15%.

*- With respect of Individual, HUF, AOP, AJP whose Total Income exceeds Rs. 5 crores the applicable Surcharge shall be 25% instead of earlier rate of 37%.

b) Other than Individual, HUF, BOI, AOP & AJP:

Investor	Rate	of
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	Surcharge
Firm or Co-operative society or local authority - Total income exceeds Rs. 1 crore	12%
Domestic Company (other than those exercising the option under the newly inserted sections 115BAA and 115BAB) - Total income exceeds Rs. 1 crore but does not exceed Rs. 10 crores - Total income exceeds Rs. 10 crores	7% 12%
Domestic Company exercising the option under the newly inserted sections 115BAA and 115BAB	10%
Foreign Company - Total income exceeds Rs. 1 crore but does not exceed Rs. 10 crores - Total income exceeds Rs. 10 crores	2% 5%

Cess applicable as under:

Health and Education cess at the rate of 4% on the total tax payable is payable by all categories of taxpayers for the Financial Year 2022-23.

E. SECURITIES TRANSACTION TAX

The Mutual Fund is liable to pay securities transaction tax from June 1, 2013 as follows:

Taxable securities transaction	Rate (%)	Payable by
Purchase of an equity share in a company or a unit of a business trust, where - - the transaction of such purchase is entered into in a recognized stock exchange; and - the contract for the purchase of such share or unit is settled by the actual delivery or transfer of such share or unit	0.1%	Purchaser
Purchase of a unit of an equity oriented fund	NIL	
Sale of an equity share in a company or a unit of a business trust, where - the transaction of such sale is entered into in a recognized stock exchange; and - the contract for the sale of such share or unit is settled by the actual delivery or transfer of such share or unit	0.1%	Seller
Sale of a unit of an equity oriented fund, where - - the transaction of such sale is entered into in a recognized stock exchange; and - the contract for the sale of such unit is settled by the actual delivery or transfer of such unit	0.001%	Seller
Sale of an equity share in a company or a unit of an equity oriented fund or a unit of a business trust (non-delivery based) (a) the transaction of such sale is entered into in a recognized stock exchange (b) the contract for the sale of such share or unit is settled otherwise than by the actual delivery or transfer of such share or unit.	0.025%	Seller
Sale of an option in securities	0.0625%	Seller
Sale of an option in securities, where option is exercised	0.125%	Purchaser
Sale of a futures in securities	0.0125%	Seller
Sale of unit of an equity oriented fund to the Mutual Fund	0.001%	Seller
Sale of unlisted equity securities under an offer for sale to the public	0.2%	Seller

included in an initial public offer and where such shares are subsequently listed on a recognized stock exchange		
Sale or surrender or redemption of a unit of an equity oriented fund to an insurance company, on maturity or partial withdrawal, with respect to unit linked insurance policy issued by such insurance company on or after the first day of February, 2021	0.001%	Seller
Sale of unlisted units of a business trust, which were acquired in consideration of a transfer referred to in clause (xvii) of section 47 of the Income-tax Act, 1961, under an offer for sale to the public included in an initial offer and where such units are subsequently listed on a recognized stock exchange	0.2%	Seller

Securities transaction tax paid by the assessee during the year in respect of taxable securities transactions entered in the course of business shall be allowed as deduction under section 36 of the Act subject to the condition that such income from taxable securities transactions is included under the head 'profits and gains of business or profession'.

LEGAL INFORMATION

NOMINATION FACILITY

Unit holder can nominate (in the manner prescribed under the SEBI Regulations), maximum upto 3 person(s) in whom the Units held by him/her shall vest in the event of his/her death. It shall be mandatory to indicate clearly percentage of allocation/share in favour of each of the nominees against their name and such allocation/share should be in whole numbers without any decimals making a total of 100 percent. If the Investor states equal percentage allocation among 3 nominees the percentage allocation will be considered as 33%, 33% and 34%. In the event of the Unitholders not indicating the percentage of allocation/share for each of the nominees, the AMC, by invoking default option shall settle the claim equally amongst all the nominees. By provision of this facility the AMC is not in any way attempting to grant any rights other than those granted by law to the nominee. A nomination in respect of the Units does not create an interest in the property after the death of the Unit holder. The nominee shall receive the Units only as an agent and trustee for the legal heirs or legatees, as the case may be. It is, hereby, clarified that the nominees under the nomination facility provided herein shall not necessarily acquire any title or beneficial interest in the property by virtue of this nomination.

Nomination made by unitholder shall be applicable for investments in all the Schemes in the folio or account and every new nomination for a folio or account will overwrite the existing nomination. Thus, a new nomination request will imply simultaneous cancellation of existing nomination and request for fresh nomination.

The nomination can be made only by individuals applying for / holding units on their own behalf singly or jointly in favour of one or more persons. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. Nomination form cannot be signed by Power of attorney (PoA) holders.

In case a folio has joint holders, all joint holders should sign the request for nomination / cancellation of nomination, even if the mode of holding is not "joint". A minor can be nominated and in that event, the name and address of the guardian of the minor nominee shall be provided by the unit holder. The Applicant is advised that, in case of Single Holding, the Guardian to a Minor Nominee should be a person other than the Applicant.

Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of these offices or a religious or charitable trust.

The Nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.

Nomination shall not be allowed in a folio/account held on behalf of a minor.

Nomination in respect of the units stands rescinded upon the transfer of units.

Transfer of units in favour of a Nominee shall be valid discharge by the AMC against the legal heir.

The cancellation of nomination can be made only by those individuals who hold units on their own behalf single or jointly and who made the original nomination.

Nomination in respect of units stands rescinded upon redemption of units. On cancellation of the nomination, the nomination shall stand rescinded and the AMC shall not be under any obligation to transfer the units in favour of the Nominee.

The nomination details as registered with the Depository Participant shall be applicable to unitholders who have opted to hold units in Demat mode.

The SEBI (Mutual Fund) Regulations notifies that the mutual fund shall provide for nomination facility to the unit holders to nominate a person in whose favour the units shall be transmitted in the event of death of the unitholder. Further SEBI vide its circulars dated June 15, 2022 and July 29, 2022 and AMFI vide its Best Practice Guidelines Circular No.105 /2022-23 dated January 9, 2023 provides guidelines to be followed by the AMC on Nomination.

1. With effect from October 01, 2022, any new investor investing in Mutual Fund Units will have to provide nomination or Opt out of nomination through a signed Declaration form in physical or online mode. In case of physical option, the forms will carry the wet signature of all the unit holder(s) and in case of online option, the forms will be using e-Sign facility recognized under Information Technology Act, 2000, instead of wet signature(s) of all the unit holder(s).
2. For all existing unit holders holding mutual fund units either solely or jointly opt-in or opt-out of nomination shall be provided latest by September 30, 2023, failing which the folios shall be frozen for debits.

For Units held in electronic (demat) Mode: For units of the Scheme(s) held in electronic (demat) form with the Depository, the nomination details provided by the Unit holder to the depository will be applicable to the Units of the Scheme. Such nomination including any variation, cancellation or substitution of Nominee(s) shall be governed by the rules and bylaws of the Depository. In case nomination has been made for DP account with joint holders, in case of death of any of the joint holder(s), the securities will be transmitted to the surviving holder(s). Only in the event of death of all the joint holders, the securities will be transmitted to the nominee. In case nomination is not made by the sole holder of DP account, the securities would be transmitted to the account of legal heir(s), as may be determined by an order of the competent court.

Transfer of Units / payment to the nominee of the sums shall discharge the Mutual Fund / AMC of all liability towards the estate of the deceased Unit holder and his/her/their successors/legal heirs.

The nomination facility extended under the Scheme(s) is subject to existing laws.

The AMC shall, subject to production of such evidence which in their opinion is sufficient, proceed to effect the payment to the Nominee.

In case of Aditya Birla Sun Life Bal Bhavishya Yojna, the above stated provisions of nomination facility are applicable only upon minor unit holder attaining majority. After the unit holder attains majority – any time after the minor unitholder attains majority, the unit holder can write to the ISC requesting for a nomination form for the purpose of registering a nominee in accordance with the provisions stated hereinabove.

JOINT HOLDERS

In the event the account has more than one registered holder the first-named Unit holder shall receive the account statements, all notices and correspondence with respect to the account, as well as the proceeds of any Redemption or IDCW or other distributions. In addition, such holder shall have the voting rights, as permitted, associated with such Units as per the applicable guidelines. For units held under ABSL Bal Bhavishya Yojna, all communications shall be sent to the Unitholder i.e. the beneficiary child through his/her guardian registered under the folio.

In case of death / insolvency of any one or more of the persons named in the Register of Unit holders as the joint holders of any Units, the AMC shall not be bound to recognise any person(s) other than the remaining holders. In all such cases, the proceeds of the Redemption will be paid to the first-named of such remaining Unit holders.

For DP account held in joint names, the rules and bye-laws of the Depository for operation of such DP accounts will be applicable.

However, in all cases, the proceeds of redemption or IDCW or other distributions will be paid to the first named unit holders. All payments and settlements made to the first named unit holder would constitute valid discharge by the Fund.

PLEDGE OF UNITS

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 subject to completion of lock-in-period, if applicable. The AMC and / or the ISC will note and record such Pledged Units. A standard form for this purpose is available on request from any of the ISCs. The AMC shall mark a lien only upon receiving the duly completed form and documents as it may require, subject to the sole discretion of the AMC and investor being KYC Compliant. 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.

The Pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the Mutual Fund that the pledge / charge may be removed.

TRANSFER AND TRANSMISSION OF UNITS

Units of the Scheme may, if decided by the AMC, be held with a Depository. Under such circumstances, Units will be transferable in accordance with the provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as may be amended from time to time.

If a person becomes a holder of the Units consequent to operation of law or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence and completion of formalities as specified by the AMC.

Further in accordance with the AMFI Best Practice Circular No. 53A/2014-15 dated March 30, 2015 on "Clarification in respect of AMFI Best Practices Guidelines circular No. 53 dated February 11, 2015 read with AMFI Best Practices Guidelines 20 dated February 9, 2011 regarding "Transmission of Units" and as per Para 17.6 of the Master Circular for Mutual Funds dated May 19, 2023, the following will be applicable:

- For Transmission of Units to the registered nominee(s) in case of death of Sole or All unit holder, the indemnity bond from the nominee(s) is not required.
- For Transmission of Units, where no nomination has been made, Letters from claimant/s to the Fund/AMC/RTA requesting for transmission of units; Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager; Bank account details of the new first unit holder along with attestation by a bank manager or cancelled cheque bearing the account details and account holders name; KYC Compliance of the claimant/s; Indemnity Bond from legal heir/s; Individual affidavits from legal heir/s, if the transmission amount is below Rs 2 lac, any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s and if the transmission amount is Rs 2 lac or more, any one of the following documents a. Notarized copy of Probated Will, b. Legal heir certificate or succession certificate or claimant's certificate issued by competent court, or letter of administration, in case of intestate succession. However, in cases, where claimant has submitted any one of the document as mentioned above, but probated will/succession certificate/ letter of administration does not have any mention of mutual fund units, the indemnity bond along with individual affidavits from all the legal heirs will be required.
- Aditya Birla Sun Life AMC Limited will not accept any "Transmission-cum-Redemption" requests. The request for redemption of Units will be accepted only after processing the request for transmission of Units with proper documentation.
- The AMC will implement image based processing wherever the claimant is a nominee or a joint holder in the investor folio.
- The AMC will have a dedicated, Central Help Desk and a webpage carrying relevant information and instructions in order to provide assistance on the transmission process.
- The AMC will adopt a common Transmission Request Form and NOC form. All such forms and formats will be made available on the website of the AMC, RTA and AMFI.

- The AMC will implement a uniform process for treatment of unclaimed funds to be transferred to the claimant including the unclaimed IDCW.
- The AMC will not accept requests for redemption from a claimant pending completion of the transmission of units in his /her favour.
- The Stamp duty payable by the claimant with respect to the indemnity bond and affidavit, will be in accordance with the stamp duty prescribed by law.
- For list of documents required for transmission of units, investors are required to refer website of the Fund www.mutualfund.adityabirlacapital.com

DURATION OF THE SCHEME

I. In case of close ended schemes:

- The scheme shall stand finally terminated on maturity date and the outstanding units of the unitholders shall be repurchased.
- Besides receiving the repurchase proceeds based on the repurchase price, no further benefit of any kind either by way of increase in repurchase value or by way of income for any subsequent period shall accrue. However, the fund reserves the right to extend the scheme beyond its redemption date, with the prior approval of SEBI and in accordance with the Regulations. In such an event, the unitholder shall be given an option to either sell back the units to the fund or to continue in the scheme. The fund can also give the unitholder an option to switch the repurchase proceeds into any other eligible scheme of the mutual fund launched or in operation at that time.
- The extension of the period of the scheme beyond final redemption date/s or rollover of the scheme shall be in accordance with the Regulations.
- Mutual Fund may convert the scheme into an open-ended scheme, subject to approval from SEBI, in accordance with SEBI Regulations.

- II. In case of open-ended schemes, the duration of the Scheme is perpetual, unless wound up in accordance with SEBI Regulations.

Winding up

In terms of the SEBI Regulations, the Scheme may be wound up after repaying the amount due to the Unit holders:

- a. on the happening of any event which, in the opinion of the Trustee, requires the Scheme to be wound up; or
- b. If seventy five percent of the Unit holders of the Scheme pass a resolution that the Scheme be wound up; or
- c. If SEBI directs the Scheme to be wound up in the interest of the Unit holders.

Where a Scheme is to be wound up pursuant to the above SEBI Regulations, the Trustee shall give notice within one day, disclosing the circumstances leading to the winding up of the scheme:

- to SEBI; and
- in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating at the place where the Mutual Fund is established.

Provided that where a scheme is to be wound up under as per a. above, the Trustees will obtain consent of the unit holders participating in the voting by simple majority on the basis of one vote per unit and publish the results of voting within 45% days from the publication of notice.

Provided further that in case the Trustees fail to obtain the required consent of the unitholders, the scheme shall be reopened for business activities from the second business day after publication of results of the voting.

Effect of Winding Up

On and from the date of the publication of the notice as stated above, the Trustee or the AMC as the case maybe, shall:

- cease to carry on any business activities in respect of the Scheme so wound up;
- cease to create or cancel Units in the Scheme;
- cease to issue or redeem Units in the Scheme.

Procedure and Manner of Winding up

In the event of the Scheme being wound up (other than in case of maturity), the AMC shall proceed as follows:

- (i) The Trustee shall call a meeting of the Unit holders of the Scheme to consider and pass necessary resolutions by simple majority of Unit holders present and voting at the meeting for authorising the AMC or any other person / agency to take the steps for winding up of the Scheme. Provided that a meeting of the unitholders shall not be necessary if the scheme is wound up at the end of maturity period of the scheme.
 - The Trustee or the person authorised as above, shall dispose the assets of the Scheme concerned in the best interests of the Unit holders of the Scheme.
 - The proceeds of the sale made in pursuance of the above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interests in the assets of the Scheme as on the date when the decision for the winding up was taken.
- (ii) On the completion of the winding up, the Trustee shall forward to SEBI and the Unit holders, a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Scheme for winding up, net assets available for distribution to the Unit holders and a certificate from the Auditors of the Mutual Fund.
- (iii) Notwithstanding anything contained herein, the application of the provisions of SEBI Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed or the Scheme ceases to exist.
- (iv) After the receipt of report referred to the above under if SEBI is satisfied that all measures for winding up of the Scheme have been complied with, the Scheme shall cease to exist.

Pursuant to Para 7.2 of Master Circular for Mutual Funds dated May 19, 2023, units of Mutual Fund schemes which are in the process of winding-up in terms of Regulation 39(2)(a) of MF Regulations shall be listed on recognized stock exchange, subject to compliance with listing formalities as stipulated by the stock exchange. Further, pursuant to listing, trading on stock exchange mechanism will not be mandatory for investors, but an optional channel to exit such schemes.

REDEMPTION OF UNITS

The Units can be repurchased/redeemed (i.e., sold back to the Fund) or Switched-out on every business day, at the Applicable NAV subject to payment of exit load, if any and lock-in period, if any. The Units so repurchased shall not be reissued. Redemption requests can be made in amounts/Units. The Redemption / Switch-out request can be made by way of a written request on a pre-printed form or by using the relevant tear off section of the Transaction Slip, which should be submitted at / may be sent by mail to any of the ISCs.

In case the Units are held in the names of more than one Unit holder, where mode of holding is specified as “Joint”, Redemption requests will have to be signed by all the joint holders. However, in cases of holding specified as ‘Anyone or Survivor’, any of the Unit holders will have the power to make Redemption request, without it being necessary for all the Unit holders to sign. However, in all cases, the Redemption proceeds will be paid only to the first named holder.

In case an investor has purchased Units of a scheme of Aditya Birla Sun Life Mutual Fund on more than one Business Day (either during the New Fund Offer Period, or on an ongoing basis), the Units purchased prior in time will be redeemed/switched-out first. Thus, in case of valid application for redemption/switch-out is made by the investor, those Units of the scheme which have been held for the longest period of time will be redeemed/switched-out first i.e. on a First-in-First-Out basis.

The Redemption would be permitted to the extent of clear credit balance in the Unit holder’s account. The Redemption request can be made by specifying the rupee amount or by specifying the number of Units to be redeemed. If a Redemption request is for both, a specified rupee amount and a specified number of Units, the specified number of Units will be considered the definitive request. If only the Redemption amount is specified by the Unit holder, the AMC will divide the Redemption amount so specified by the Redemption Price to arrive at the number of Units. The request for Redemption of Units could also be in fractions, upto three decimal places. However, in case of units held in electronic (demat) mode, the redemption request can be given only in number of Units. Also Switch transactions are currently not available in case of units held in electronic (demat) mode. The minimum amount of Redemption may be changed in future by the AMC. If the balance in the account of the Unit holder does not cover the amount of Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such (lesser) balance to the Unit holder.

In accordance with the ELSS Guidelines, unitholders of Aditya Birla Sun Life Tax Relief ‘96 and Aditya Birla Sun Life Tax Plan can redeem/ switch-out their Units at the Redemption Price only after the expiry of three years from the date of allotment of Units. It may, however, be noted that in the event of death of the Unit holder, the nominee or legal heir, (subject to production of requisite documentary evidence to the satisfaction of the AMC) as the case

may be, shall be able to redeem the investment only after the completion of one year or any time thereafter, from the date of allotment of the Units to the deceased Unit Holder.

Redemption Price

Redemption Price will be calculated on the basis of the applicable NAV and exit load. The Redemption Price per Unit will be calculated using the following formula:

Redemption Price = Applicable NAV * (1-Exit Load, if any)

Example of Calculation of Redemption Price:

If the Applicable NAV is Rs. 10.00; Exit / Redemption Load is 2 percent, then the Redemption Price will be calculated as follows:

= Rs. 10.00 * (1-0.02)

= Rs. 10.00 * (0.98)

= Rs. 9.80

Payment of Redemption Proceeds

(a) For Investors having a bank account with a bank with whom the AMC would have an arrangement from time to time.

Unit holders having a bank account with certain banks with whom the Mutual Fund would have an arrangement from time to time may avail the facility of Direct Credit to their account for Redemption of the Units of the Scheme. In such cases the Mutual Fund will under normal circumstances endeavor to credit the first/sole Unit holders account with the Redemption proceeds within one Business Day of the acceptance of Redemption request.

(b) For other Investors not covered by (a) above:

Redemption proceeds will be paid by cheque and payments will be made in favour of the Unitholders registered name and bank account number.

Please note that it is mandatory for the investors to provide their complete Bank account details.

AMC will endeavor to credit the redemptions payouts directly to the designated Bank A/c of the unitholders of Aditya Birla Sun Life Mutual Fund schemes through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required information is available.

Redemption cheques, if any, will be sent to the Unitholders addresses (or, if there is more than one holder on record, the address of the first-named holder). All Redemption payments will be made in favour of the registered holder of the Units or, if there is more than one registered holder, to the first registered holder).

As per SEBI Regulations, the Mutual Fund shall despatch Redemption proceeds within three working days of receiving the Redemption request. If the despatch of redemption proceeds is not made within three working days, the Unitholders shall be paid interest @15% p.a. for the delayed period and the interest shall be borne by the AMC.

Redemptions by NRIs/ FPIs

Credit balances in the account of an NRI / FPI, may be redeemed by such Unit holder in accordance with the procedure described above and subject to any procedures laid down by the RBI, if any.

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

In the case of NRIs:

- (i) Credited only to NRSR account of the NRI investor where the payment for purchase of Units redeemed was made out of funds held in NRSR account or
- (ii) Credited, at the NRI investor's option, to his / her NRO or NRSR account, where the payment for the purchase of the Units redeemed was made out of funds held in NRO account or
- (iii) Remitted abroad or at the NRI investor's option, credited to his / its NRE / FCNR / NRO / NRSR 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

Credit the net amount of redemption proceeds of such Units to the foreign currency account or Non-Resident Rupee Account of the FPI investor.

Right to Limit Redemptions

Subject to the approval of the Board of Directors of Aditya Birla Sun Life AMC Limited and the Aditya Birla Sun Life Trustee Private Limited and also subject to necessary communication of the same to SEBI, the redemption of / switch-out of Units of Scheme(s) of the Fund, may be temporarily suspended/ restricted under the following circumstances that leads to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets:

a) Liquidity issues - When markets at large become illiquid affecting almost all securities rather than any issuer specific security.

b) Market failures, exchange closures - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.

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

Under the aforesaid circumstances, the AMC / Trustee may restrict redemption for a specified period of time not exceeding 10 working days in any 90 days period. Any imposition of restriction would require specific approval of Board of AMCs and Trustees and the same should be informed to SEBI immediately. Unitholders should note that the following provisions shall be applicable when redemption requests are placed during such restricted period.

- (i) No redemption requests upto Rs. 2 lakh shall be subject to such restriction and
- (ii) Where redemption requests are above Rs. 2 lakh, AMCs shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction.

ABSLAMC / Trustee reserves the right to change / modify the provisions of right to limit Redemption / switch-out of units of the Scheme(s) pursuant to direction/ approval of SEBI.

UNCLAIMED REDEMPTION / IDCW AMOUNT

The unclaimed redemption amount and IDCW amounts may be deployed by the Mutual Fund in call money market or money market instruments or 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. Provided that such schemes where the unclaimed redemption and dividend amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per Para 17.5 of Master Circular for Mutual Funds dated May 19, 2023. No exit load shall be charged on these plans and Total Expense Ratio (TER) of such plan shall be capped as per the TER of direct plan of such scheme or at 50bps whichever is lower. The investors who claim the unclaimed 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.

The detailed process pertaining to claiming the unclaimed amount and the necessary forms / documents required for the same is available on website of the Fund mutualfund.adityabirlacapital.com and on www.amfiindia.com

The AMC has introduced separate plans with following nomenclature under Aditya Birla Sun Life Overnight Fund, an open ended debt scheme investing in overnight securities, for the deployment of unclaimed amounts with effect from December 26, 2021:

1. The plans under the Scheme shall have the following nomenclature:
 - Aditya Birla Sun Life Overnight Fund - Unclaimed IDCW - Upto 3 Years
 - Aditya Birla Sun Life Overnight Fund - Unclaimed IDCW - Greater than 3 Years
 - Aditya Birla Sun Life Overnight Fund - Unclaimed Redemptions - Upto 3 Years
 - Aditya Birla Sun Life Overnight Fund - Unclaimed Redemptions - Greater than 3 Year

2. Investors who claim the unclaimed amount during a period of 3 years from the date of investment in unclaimed plans shall be paid initial unclaimed amount along with the income earned on its deployment.
3. Investors claiming these amounts after 3 years from the date of investment in unclaimed plans, shall be paid initial unclaimed amount along with income earned on its deployment till the end of third year of investment. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.
4. The aforesaid plans under the Scheme shall not be available for subscription / switch-in by the investors.
5. No exit load shall be charged in aforesaid plans.
6. The Total Expense Ratio of the aforesaid plans shall be capped at 50 basis points.
7. Minimum initial / additional subscription amount shall not be applicable to new plans.
8. Scheme Characteristics: Investment Objective, Asset Allocation Pattern, Investment Strategy, Risk Factors Facilities offered by the Scheme and other terms & conditions shall remain same as that for the existing plans under the Scheme (except for provisions mentioned above).
9. Investors can submit a separate request for redemption / switch from any of the aforesaid plans. Investors request will be treated as "All units" only and the amount as available in all the aforesaid plans shall be redeemed / switched. No partial redemption / switch will be allowed for investors.

CLOSURE OF UNITHOLDERS ACCOUNT

Investors may note that the AMC at its sole discretion may close a Unit holder's account under the scheme after giving notice of 30 days, if at the time of any part Redemption, the value of balance Units (represented by the Units in the Unit holder's account if such Redemption / Switch were to take place, valued at the applicable Redemption Price), falls below the minimum balance of Rs. 500/- (or such other amount as the AMC may decide from time to time) or where the Units are held by a Unit holder in breach of any Regulation.

SUSPENSION OF SALE /SWITCHING OPTION OF UNITS

The Mutual Fund at its sole discretion reserves the right to withdraw Sale and/ or Switching of the Units in the Scheme (including any one Plan of the Scheme) temporarily or indefinitely when any of the following conditions exist. However, the suspension of Sale/ Switching of Units either temporarily or indefinitely will be with the approval of the Board of Directors of the AMC and the Trustee.

1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
5. In case of natural calamities, strikes, riots and bandhs.
6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC.
7. If so directed by SEBI.

The AMC reserves the right in its sole discretion to withdraw the facility of Sale and Switching option of Units into and out of the Scheme [including any one Plan/Option of the Scheme], temporarily or indefinitely, if AMC views that changing the size of the corpus further may prove detrimental to the existing Unit holders of the Scheme.

E-MAIL COMMUNICATION

Should the Unit holder experience any difficulty in accessing in the electronically delivered documents, the unit holder shall promptly inform the same to the Mutual Fund. It is deemed that the Unit holder is aware of all security

risks including possible third-party interception of the documents and contents of the documents becoming known to third parties.

PREVENTION OF MONEY LAUNDERING AND KNOW YOUR CUSTOMER

Prevention of Money Laundering Act, 2002 (hereinafter referred to as the PMLA) came into effect from July 1, 2005 vide Notification No. GSR 436(E) dated July 1, 2005 issued by Department of Revenue, Ministry of Finance, and Government of India. Also, SEBI vide its circular no. ISD/CIR/RR/AML/1/06 dated January 18, 2006 mandated that all intermediaries including Mutual Funds should formulate and implement a proper policy framework as per the guidelines on anti-money laundering measures and also to adopt a Know Your Customer (KYC) policy. The intermediaries may, according to their requirements specify additional disclosures to be made by clients for the purpose of identifying, monitoring and reporting incidents of money laundering and suspicious transactions undertaken by clients. Further SEBI vide its circular no. ISD/CIR/RR/AML/2/06, dated March 20, 2006, advised all intermediaries to take necessary steps to ensure compliance with the requirement of section 12 of the Act inter-alia maintenance and preservation of records and reporting of information relating to cash and suspicious transactions to Financial Intelligence Unit-India (FIU-IND), New Delhi.

The investor(s) should ensure that the amount invested in the scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act, Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder. To ensure appropriate identification of the investor(s) under its KYC policy and with a view to monitor transactions for the prevention of money laundering, ABSLAMC investment manager of Aditya Birla Sun Life Mutual Fund reserves the right to seek information, record investor's telephonic calls and / or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

The investor(s) and their attorney, if any, shall produce reliable, independent source documents such as photographs, certified copies of ration card/ passport/ driving license/PAN card, etc. and/or such documents or produce such information as may be required from time to time for verification of the identity, residential address and financial information of the investor(s) by ABSLAMC. If the investor(s) or the person making payment on behalf of the investor(s), refuses / fails to provide the required documents/ information within the period specified in the communication(s) sent by ABSLAMC to the investor(s), and after applying appropriate due diligence measures, ABSLAMC believes that the transaction is suspicious in nature within the purview of the Act and SEBI circulars issued from time to time and/or on account of deficiencies in the documentation, ABSLAMC shall have absolute discretion to report suspicious transactions to FIU-IND and / or to freeze the folios of the investor(s), reject any application(s) / 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, in terms of the said communication sent by the AMC to the investor(s) in this regard.

Aditya Birla Sun Life Mutual Fund, Aditya Birla Sun Life AMC Limited, Aditya Birla Sun Life Trustee Private Limited and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios / rejection of any application / allotment of units or mandatory redemption of units due to non-compliance with the provisions of the PMLA, SEBI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the Act and SEBI circular(s) and reporting the same to FIU-IND.

The KYC documentation shall also be mandatorily complied with by the unitholders entering the Register of Members by virtue of operation of law e.g. transmission, etc.

Suspicious Transaction Reporting

If after due diligence, the AMC believes that the transaction is suspicious in nature as regards money laundering, the AMC shall report any suspicious transactions to competent authorities under the PMLA and rules / guidelines issued thereunder by legal authorities, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under the PMLA without obtaining the prior approval of the Unit Holder / a person making the payment on behalf of the Unit holder.

Litigations

The ABSLAMC shall have the right to freeze/lock/restrict the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications including for subscription, redemption of units or transmission of units pursuant to receipt of instructions/ directions/orders issued by any Governmental, judicial, quasi-judicial, regulatory or other similar authority ("Authority"), including orders restricting the investor(s)/Unitholder(s) from dealing in securities or for attachment of units held by the investor(s)/Unitholder(s). Additionally, the ABSLAMC shall be

entitled to freeze/lock/restrict the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications including for subscription, redemption of units or transmission of units at its sole and absolute discretion upon the ABSLAMC becoming aware of initiation of any investigation/action/litigation relating to the investments or transactions of the Unitholder by any Authority, upon receipt of any complaints (including fraud or forgery), or upon commencement of any disputes /litigations among unitholders/nominees/legal heir/ other claimants to the units relating to the investments or transactions of the Unitholder, including disputes/litigations where ABSLAMC or Aditya Birla Sun Life Mutual Fund or Aditya Birla Sun Life Trustee Private Limited has been impleaded as a party or is a necessary party. On receipt of contrary instructions for any applications and/or transactions from investor(s)/Unitholder(s) in a folio, ABSLAMC shall have the right to freeze/lock/restrict the folio(s) of investor(s)/Unitholder(s) including rejecting any application and/or transaction at its discretion. The freeze/lock/rejection/restriction so imposed by the ABSLAMC as hereinabove mentioned may continue till receipt of a specific written instruction/direction/order from such Authority authorizing the removal of such freeze/lock/rejection/restriction and/ or completion of the investigation by ABSLAMC as the case may be. It is hereby clarified that the ABSLAMC /Aditya Birla Sun Life Mutual Fund /Aditya Birla Sun Life Trustee Private Limited shall not be liable for any loss or damage suffered by Unitholder, either directly or indirectly, on account of such freeze/lock/rejection/restriction as the case may be.

Ultimate Beneficial Owner(s) (UBO(s))

As a part of Client Due Diligence (CDD) Process under PML Act 2002 read with PML Rules, 2005 each of the SEBI registered intermediary, which inter-alia includes Mutual Funds, is required to obtain sufficient information from their clients in order to identify and verify the identity of persons who beneficially own or control the securities account. Providing information about beneficial ownership is mandatory for all categories of investors except (i) Individuals and (ii) a Company, which is listed on a stock exchange or is a majority owned subsidiary of such a Company.

Further, pursuant to SEBI Master Circular No. CIR/ISD/ AML/3/2010 dated December 31, 2010 on Anti Money Laundering Standards and Guidelines on identification of Beneficial Ownership issued by SEBI vide its Circular No. CIR/MIRSD/2/2013 dated January 24, 2013, investors (other than Individuals) are required to provide details of Ultimate Beneficial Owner(s) ("UBO(s)") and submit proof of identity (viz. PAN with photograph or any other acceptable proof of identity prescribed in common KYC form) of UBO(s).

In order to comply with the above Act/Rules/Regulations & Guidelines, the following CDD process is being implemented by Aditya Birla Sun Life Mutual Fund.

I. Applicability:

1. Providing information about beneficial ownership will be applicable to the subscriptions received from all categories of investors except Individuals and a Company listed on a stock exchange or is a majority owned subsidiary of such a Company.
2. Proof of Identity of the UBO such as Name/s, Address & PAN/Passport together with self-attested copy* alongwith the 'Ultimate Beneficial Ownership' declaration form is required to be submitted to ABSLAMC/its RTA. (* Original to be shown for verification and immediate return.)
3. In case of any change in the beneficial ownership, the investor should immediately intimate ABSLAMC / its Registrar / KRA, as may be applicable, about such changes.

II. Identification Process:

(A) For Investors other than Individuals or Trusts:

(i) If the investor is an unlisted company, partnership firm or unincorporated association / body of individuals, the beneficial owners are the natural person/s who is/ are acting alone or together, or through one or more juridical person and exercising control through ownership or who ultimately has a controlling ownership interest.

(ii) Controlling ownership interest means ownership of / entitlement to:

- a) more than 10% of shares or capital or profits of the juridical person, where juridical person is a company.
- b) more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership firm; or
- c) more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

(iii) In cases, where there exists doubt as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity details should be provided of the natural person who is exercising control over the juridical person through other means (i.e. control exercised through voting rights, agreement, arrangements or in any other manner).

(iv) In case no natural person is identified under any of the above criteria, the person who holds the position of senior managing official shall be provided.

(B) For Investor which is a Trust:

In case of a Trust, the settler of the trust, the trustee, the protector and the beneficiaries with 10% or more interest in the trust or any other natural person exercising ultimate effective control over the trust through a chain of control or ownership shall be considered as beneficial owner.

(C) For Foreign Investors:

The Know Your Client requirements in case of foreign investors (FPIs), Sub accounts and as specified in SEBI Circular No. CIR/MIRSD/11/2012 dated September 5, 2012 shall be considered for the purpose of identification of beneficial ownership of the investor.

For collection of information/documentation from investors/ Unitholders, SEBI has prescribed uniform Know Your Client (KYC) requirements vide Circular No(s). CIR/MIRSD/16/2011 dated August 22, 2011 and MIRSD/SE/Cir-21/2011 dated October 5, 2011 to be used by the concerned registered intermediaries. Further, the intermediaries are also advised vide SEBI Circular No. CIR/MIRSD/ 07 /2013 dated September 12, 2013 read with the guidance on KYC requirements issued by SEBI to follow a risk based approach towards KYC requirements of Eligible Foreign Investors (EFI)/Foreign Portfolio Investors (FPIs) by classifying them into Category I, II and III.

SEBI has also notified the SEBI KYC Registration Agency (KRA) Regulations, 2011 and have issued guidelines under these regulations from time to time. For more details on 'Ultimate Beneficial Owners (UBO(s))' investors may log on to 'Investor Corner' Section on our website www.mutualfund.adityabirlacapital.com

GENERAL INFORMATION

Stock Lending and Borrowing by the Scheme(s):

Subject to the Regulations and the applicable guidelines issued by SEBI and provisions of respective Scheme Information Document, the Trustee may permit the Fund to engage in stock lending and borrowing. The Fund can temporarily lend stocks held with the Custodian to reputed counterparties or borrow securities from market participants, for a fee, subject to prudent limits and controls for enhancing returns. The Fund is allowed to lend securities subject to a maximum of 20%, in aggregate, of the net assets of each scheme.

Risk Factors associated with Securities Lending and Borrowing:

Securities Lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lenders of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Scheme may not be able to sell lent out securities, which can lead to temporary illiquidity & loss of opportunity.

Change in Asset Allocation

Rebalancing due to Short Term Defensive Consideration

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per para 1.14.1.2 of SEBI Master Circular on Mutual Funds dated May 19, 2023, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Rebalancing due to Passive Breach:

Further, as per para 2.9 of SEBI Master Circular on Mutual Funds dated May 19, 2023, as may be amended from time to time, 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 para 2.9 of SEBI Master Circular on Mutual Funds dated May 19, 2023.

Borrowing by the Mutual Fund

Under the SEBI Regulations, the Mutual Fund is allowed to borrow to meet the temporary liquidity requirements of its Scheme for the purpose of Redemption of Units or the payment of interest or IDCW to the Unit holders. Further, as per the SEBI Regulations, the Mutual Fund shall not borrow more than 20% of the Net Assets of the scheme and the duration of such borrowing shall not exceed a period of six months. The Mutual Fund may raise such borrowings after approval by the Trustee from Sponsor or any of its Associate / Group Companies or Banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustee.

Inter-Scheme Transfer of Investments:

Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if:

- such transfers are done at the prevailing market price for quoted instruments on spot basis; where "spot basis" shall have the same meaning as specified by stock exchange for spot transactions.

Explanation: "spot basis" shall have same meaning as specified by stock exchange for spot transactions.

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

Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided the same are in line with SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 8, 2020.

Soft Dollar Arrangements

In terms of Clause F of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, soft dollar arrangements between the Asset Management companies and brokers should be limited to only benefits (like free research report, etc.) that are in the interest of investors and the same should be suitably disclosed. In this context, ABSLAMC / ABSLMF do not have any Soft-dollar arrangement with brokers. However, brokers do provide information-based services like free research reports etc. in the interest of taking better informed decisions for the benefit of investors. Also dedicated hotlines are set up by few brokers which are used for execution of trades. The hot lines aid execution of trades. Further, the AMC / the Fund are under no obligation to use the services of any broker in lieu of these services.

UNDERWRITING BY THE FUND

Subject to the Regulations, the Scheme may enter into underwriting agreements after the Fund obtains a certificate of registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, authorizing it to carry on activities as underwriters.

The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total net asset value of the Scheme.

ASSOCIATE TRANSACTIONS

Investments in Group companies

ABSLAMC does not have any separate policy for investment in securities of the group companies. If at any time such investments are made, it will be done on pure commercial consideration for the benefit of the Fund. No investment will be made in any unlisted security of an associate or group company of the Sponsor and in any security issued by way of private placement by an associate or group company of the Sponsor. Further, investments in listed securities of the group company of the Sponsor will not exceed 25% of the net assets of each scheme of the Fund. Investment in group companies will be done only in the interest of the Fund and as per the SEBI Regulations.

The total investment in securities of Group companies (Rs. in lakh) under all the Schemes is disclosed below:

Statement of Additional Information (SAI)

During the period April 1, 2022 to March 31, 2023, the following investments were made in the securities of Sponsors and its Group Companies:

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Aditya Birla Capital Limited (formerly known as Aditya Birla Financial Services Limited)	Equity	Aditya Birla Sun Life Arbitrage Fund	213.93
		Aditya Birla Sun Life Nifty 200 Momentum 30 ETF	8.18
		Aditya Birla Sun Life Nifty Midcap 150 Index Fund	32.15
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	1,431.33
Aditya Birla Fashion and Retail Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	3,298.16
		Aditya Birla Sun Life Bal Bhavishya Yojna (Formerly known as Aditya Birla Sun Life Bal Bhavishya Yojna – Wealth Plan)	1,118.57
		Aditya Birla Sun Life ESG Fund	1,787.78
		Aditya Birla Sun Life India GenNext Fund	796.52
		Aditya Birla Sun Life Multi-Cap Fund	6,243.17
		Aditya Birla Sun Life Nifty 200 Momentum 30 ETF	10.79
		Aditya Birla Sun Life Nifty Midcap 150 Index Fund	22.82
	Aditya Birla Sun Life Pure Value Fund	4,566.55	
Equity Future	Aditya Birla Sun Life Arbitrage Fund	46,221.79	
Aditya Birla Finance Limited	Commercial Papers	Aditya Birla Sun Life CRISIL IBX AAA - Jun 2023 Index Fund (Formerly known as Aditya Birla Sun Life Crisil AAA Jun 2023 Index Fund)	2,445.81
		Aditya Birla Sun Life Overnight Fund	319,971.04

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
	Corporate Bond	Aditya Birla Sun Life CRISIL IBX AAA - Jun 2023 Index Fund (Formerly known as Aditya Birla Sun Life Crisil AAA Jun 2023 Index Fund)	4,975.86
		Aditya Birla Sun Life Floating Rate Fund	7,473.78
		Aditya Birla Sun Life Low Duration Fund	12,438.25
	Zero Coupon Bond	Aditya Birla Sun Life Corporate Bond Fund	3,101.04
		Aditya Birla Sun Life Floating Rate Fund	13,679.17
	Floating Rates Note	Aditya Birla Sun Life Floating Rate Fund	25,047.50
Aditya Birla Housing Finance limited	Corporate Bond	Aditya Birla Sun Life Dynamic Bond Fund (Number of Segregated Portfolios – 1)	500.00
		Aditya Birla Sun Life Low Duration Fund	3,500.00
	Zero Coupon Bond	Aditya Birla Sun Life Corporate Bond Fund	1,816.83
Birla Group Holdings Private Limited	Commercial Papers	Aditya Birla Sun Life Liquid Fund	486,437.95
		Aditya Birla Sun Life Money Manager Fund	4,591.37
		Aditya Birla Sun Life Overnight Fund	49,991.70
Century Textiles and Industries Limited.	Equity	Aditya Birla Sun Life Bal Bhavishya Yojna (Formerly known as Aditya Birla Sun Life Bal Bhavishya Yojna – Wealth Plan)	334.15
		Aditya Birla Sun Life Flexi Cap Fund (Formerly known as Aditya Birla Sun Life Equity Fund)	2,785.54
		Aditya Birla Sun Life India GenNext Fund	616.93
		Aditya Birla Sun Life Multi-Cap Fund	2,468.97
		Aditya Birla Sun Life Pure Value Fund	1,522.87

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Grasim Industries Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	9,918.65
		Aditya Birla Sun Life Balanced Advantage Fund	177.69
		Aditya Birla Sun Life Business Cycle Fund	2,438.58
		Aditya Birla Sun Life Multi Asset Allocation Fund	2,727.49
		Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund	447.44
		Aditya Birla Sun Life Nifty 50 ETF (Formerly known as Aditya Birla Sun Life Nifty ETF)	615.20
		Aditya Birla Sun Life Nifty 50 Index Fund (Formerly known as Aditya Birla Sun Life Index Fund)	236.03
		Aditya Birla Sun Life Special Opportunities Fund	572.14
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	144,603.38
		Aditya Birla Sun Life Balanced Advantage Fund	10,328.28
		Aditya Birla Sun Life Multi Asset Allocation Fund	2,736.84
	Corporate Bond	Aditya Birla Sun Life Corporate Bond Fund	70.00
		Aditya Birla Sun Life Fixed Term Plan - Series PU (1463 days)	180.00
		Aditya Birla Sun Life Fixed Term Plan - Series PV (1462 days)	250.00
		Aditya Birla Sun Life Fixed Term Plan - Series RH (1281 days)	70.00
Aditya Birla Sun Life Fixed Term Plan - Series RP (1239 days)		3,080.00	
Aditya Birla Sun Life Fixed Term Plan - Series RU (1225 days)		10.00	

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		Aditya Birla Sun Life Fixed Term Plan - Series RV (1224 days)	10.00
		Aditya Birla Sun Life Fixed Term Plan - Series RY (1199 days)	10.00
		Aditya Birla Sun Life Fixed Term Plan - Series SF (1161 days)	10.00
		Aditya Birla Sun Life Fixed Term Plan - Series SG (1155 days)	350.00
		Aditya Birla Sun Life Fixed Term Plan - Series SI (1141 days)	40.00
		Aditya Birla Sun Life Fixed Term Plan - Series SJ (1135 days)	50.00
		Aditya Birla Sun Life Fixed Term Plan - Series SL (1120 days)	120.00
		Aditya Birla Sun Life Fixed Term Plan - Series SN (1099 days)	190.00
		Aditya Birla Sun Life Fixed Term Plan - Series SO (1099 days)	60.00
Hindalco Industries limited.	Equity	Aditya Birla Sun Life Arbitrage Fund	21,278.96
		Aditya Birla Sun Life Bal Bhavishya Yojna (Formerly known as Aditya Birla Sun Life Bal Bhavishya Yojna – Wealth Plan)	1,156.95
		Aditya Birla Sun Life Balanced Advantage Fund	6,759.66
		Aditya Birla Sun Life Business Cycle Fund	4,857.98
		Aditya Birla Sun Life Equity Advantage Fund	14,808.45
		Aditya Birla Sun Life Equity Hybrid '95 Fund	4,330.81
		Aditya Birla Sun Life Equity Savings Fund	373.93
		Aditya Birla Sun Life Flexi Cap Fund (Formerly known as Aditya Birla Sun Life Equity Fund)	22,940.61

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		Aditya Birla Sun Life Focused Equity Fund	10,359.80
		Aditya Birla Sun Life Frontline Equity Fund	17,636.53
		Aditya Birla Sun Life Infrastructure Fund	875.82
		Aditya Birla Sun Life International Equity Fund - Plan B	278.16
		Aditya Birla Sun Life Manufacturing Equity Fund	251.42
		Aditya Birla Sun Life Multi-Cap Fund	3,980.94
		Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund	636.15
		Aditya Birla Sun Life Nifty 50 ETF (610.46
		Aditya Birla Sun Life Nifty 50 Index Fund	248.30
		Aditya Birla Sun Life Pure Value Fund	9,140.93
		Aditya Birla Sun Life Regular Savings Fund	1,576.78
		Aditya Birla Sun Life Special Opportunities Fund	489.06
		Aditya Birla Sun Life Tax Plan	425.62
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	34,983.67
		Aditya Birla Sun Life Balanced Advantage Fund	21,720.79
		Aditya Birla Sun Life Focused Equity Fund	15,423.36
		Aditya Birla Sun Life Frontline Equity Fund	29,962.32

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
	Corporate Bond	Aditya Birla Sun Life Savings Fund	7,039.60
IGH Holding Pvt. Ltd.	Commercial Papers	Aditya Birla Sun Life Liquid Fund	39,769.41
		Aditya Birla Sun Life Low Duration Fund	4,594.50
		Aditya Birla Sun Life Money Manager Fund	4,594.50
UltraTech Cement Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	26,745.10
		Aditya Birla Sun Life Balanced Advantage Fund	1,717.32
		Aditya Birla Sun Life Business Cycle Fund	1,060.58
		Aditya Birla Sun Life Equity Hybrid '95 Fund	8,224.25
		Aditya Birla Sun Life Focused Equity Fund	5,006.93
		Aditya Birla Sun Life Frontline Equity Fund	9,992.42
		Aditya Birla Sun Life India GenNext Fund	1,314.45
		Aditya Birla Sun Life Infrastructure Fund	1,455.54
		Aditya Birla Sun Life International Equity Fund - Plan B	49.17
		Aditya Birla Sun Life Manufacturing Equity Fund	932.94
		Aditya Birla Sun Life Multi Asset Allocation Fund	2,157.49
		Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund	501.05
Aditya Birla Sun Life Nifty 50 ETF (Formerly known as Aditya Birla Sun Life Nifty ETF)	784.36		

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		Aditya Birla Sun Life Nifty 50 Index Fund (Formerly known as Aditya Birla Sun Life Index Fund)	310.30
		Aditya Birla Sun Life Regular Savings Fund	123.31
		Aditya Birla Sun Life S&P BSE SENSEX ETF (Formerly known as Aditya Birla Sun Life SENSEX ETF)	127.42
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	60,354.44
		Aditya Birla Sun Life Balanced Advantage Fund	11,928.04
		Aditya Birla Sun Life Equity Hybrid '95 Fund	1,943.01
		Aditya Birla Sun Life Focused Equity Fund	4,774.33
		Aditya Birla Sun Life Frontline Equity Fund	9,805.37
		Aditya Birla Sun Life Multi Asset Allocation Fund	1,989.11

During the period April 1, 2021 to March 31, 2022, the following investments were made in the securities of Sponsors and its Group Companies:

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Aditya Birla Capital Limited	Equity	Aditya Birla Sun Life Nifty Midcap 150 Index Fund	39.47
Aditya Birla Fashion and Retail Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	1,716.09
		Aditya Birla Sun Life Balanced Advantage Fund	252.03
		Aditya Birla Sun Life Business Cycle Fund	1,986.50
		Aditya Birla Sun Life Frontline Equity Fund	94.59
		Aditya Birla Sun Life India GenNext Fund	1,085.92
		Aditya Birla Sun Life Midcap Fund	446.82
		Aditya Birla Sun Life Multi-Cap Fund	4,214.62
		Aditya Birla Sun Life Nifty Midcap 150 Index Fund	36.13
		Aditya Birla Sun Life Pure Value Fund	13,910.46
Aditya Birla Sun Life Resurgent India Fund - Series 7	1,024.57		

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	30,775.36
		Aditya Birla Sun Life Business Cycle Fund	303.91
Aditya Birla Finance Limited	Corporate Bond	Aditya Birla Sun Life Banking & PSU Debt Fund	5,010.98
		Aditya Birla Sun Life Corporate Bond Fund	13,052.29
		Aditya Birla Sun Life Floating Rate Fund	5,034.94
		Aditya Birla Sun Life Low Duration Fund	13,044.97
	Floating Rates Note	Aditya Birla Sun Life Floating Rate Fund	5,000.00
		Aditya Birla Sun Life Savings Fund	2,500.00
	Zero Coupon Bond	Aditya Birla Sun Life Floating Rate Fund	6,626.63
		Aditya Birla Sun Life Low Duration Fund	6,792.99
Aditya Birla Housing Finance Limited	Corporate Bond	Aditya Birla Sun Life Corporate Bond Fund	5,025.48
		Aditya Birla Sun Life Dynamic Bond Fund	2,529.46
		Aditya Birla Sun Life Floating Rate Fund	1,500.00
		Aditya Birla Sun Life Low Duration Fund	2,013.38
Grasim Industries Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	11,516.46
		Aditya Birla Sun Life Balanced Advantage Fund	2,016.92
		Aditya Birla Sun Life Business Cycle Fund	1,855.39
		Aditya Birla Sun Life Index Fund	74.35
		Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund	291.76
		Aditya Birla Sun Life Nifty 50 Index Fund	49.54
		Aditya Birla Sun Life Nifty ETF	240.68
		Equity Future	Aditya Birla Sun Life Arbitrage Fund
	Aditya Birla Sun Life Balanced Advantage Fund		13,113.09
	Corporate Bond	Aditya Birla Sun Life Banking & PSU Debt Fund	1,544.11
		Aditya Birla Sun Life Corporate Bond Fund	2,087.40
		Aditya Birla Sun Life FTP - Series PU (1463 days)	185.29
		Aditya Birla Sun Life FTP - Series PV (1462 days)	257.35
		Aditya Birla Sun Life FTP - Series RH (1281 days)	72.06
		Aditya Birla Sun Life FTP - Series RP (1239 days)	3,163.34
		Aditya Birla Sun Life FTP - Series RU (1225 days)	10.29
		Aditya Birla Sun Life FTP - Series RV (1224 days)	10.29

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		Aditya Birla Sun Life FTP - Series RY (1199 days)	10.29
		Aditya Birla Sun Life FTP - Series SF (1161 days)	10.29
		Aditya Birla Sun Life FTP - Series SG (1155 days)	360.29
		Aditya Birla Sun Life FTP - Series SI (1141 days)	41.18
		Aditya Birla Sun Life FTP - Series SJ (1135 days)	51.47
		Aditya Birla Sun Life FTP - Series SL (1120 days)	123.53
		Aditya Birla Sun Life FTP - Series SN (1099 days)	195.59
		Aditya Birla Sun Life FTP - Series So (1099 days)	61.76
		Aditya Birla Sun Life Low Duration Fund	1,511.50
Hindalco Limited	Industries	Equity	
		Aditya Birla Sun Life Arbitrage Fund	28,741.75
		Aditya Birla Sun Life Balanced Advantage Fund	5,095.83
		Aditya Birla Sun Life Business Cycle Fund	11,890.72
		Aditya Birla Sun Life Equity Advantage Fund	10,703.01
		Aditya Birla Sun Life Equity Hybrid '95 Fund	25,471.60
		Aditya Birla Sun Life Flexi Cap Fund	38,918.16
		Aditya Birla Sun Life Focused Equity Fund	13,035.75
		Aditya Birla Sun Life Frontline Equity Fund	24,280.77
		Aditya Birla Sun Life Index Fund	70.71
		Aditya Birla Sun Life Infrastructure Fund	3,565.82
		Aditya Birla Sun Life Manufacturing Equity Fund	513.33
		Aditya Birla Sun Life Multi-Cap Fund	5,732.32
		Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund	408.43
		Aditya Birla Sun Life Nifty 50 Index Fund	66.42
		Aditya Birla Sun Life Nifty ETF	273.14
		Aditya Birla Sun Life Pure Value Fund	5,068.33
		Aditya Birla Sun Life Regular Savings Fund	906.29
		Aditya Birla Sun Life Resurgent India Fund - Series 6	4,525.39
		Aditya Birla Sun Life Resurgent India Fund - Series 7	2,304.59

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)	
		Aditya Birla Sun Life Retirement Fund - 50s Plan	14.88	
		Aditya Birla Sun Life Special Opportunities Fund	6,233.37	
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	1,24,027.47	
		Aditya Birla Sun Life Balanced Advantage Fund	7,185.86	
		Aditya Birla Sun Life Focused Equity Fund	9,946.60	
		Aditya Birla Sun Life Frontline Equity Fund	64,288.03	
		Aditya Birla Sun Life Infrastructure Fund	9,293.93	
	Corporate Bond	Aditya Birla Sun Life Savings Fund	7,271.61	
UltraTech Limited	Cement	Commercial Papers	Aditya Birla Sun Life Liquid Fund	19,933.75
		Equity	Aditya Birla Sun Life Arbitrage Fund	7,517.53
		Aditya Birla Sun Life Bal Bhavishya Yojna	458.90	
		Aditya Birla Sun Life Balanced Advantage Fund	2,305.57	
		Aditya Birla Sun Life Business Cycle Fund	4,954.76	
		Aditya Birla Sun Life Equity Hybrid '95 Fund	3,322.42	
		Aditya Birla Sun Life Equity Savings Fund	491.59	
		Aditya Birla Sun Life Flexi Cap Fund	4,342.80	
		Aditya Birla Sun Life Focused Equity Fund	7,802.71	
		Aditya Birla Sun Life Frontline Equity Fund	17,300.13	
		Aditya Birla Sun Life Index Fund	95.18	
		Aditya Birla Sun Life India GenNext Fund	866.43	
		Aditya Birla Sun Life Infrastructure Fund	334.08	
		Aditya Birla Sun Life Multi-Cap Fund	5,571.37	
		Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund	313.70	
		Aditya Birla Sun Life Nifty 50 Index Fund	67.10	
		Aditya Birla Sun Life Nifty ETF	309.86	
		Aditya Birla Sun Life Regular Savings Fund	846.61	
		Aditya Birla Sun Life Resurgent India Fund - Series 6	1,304.69	
		Aditya Birla Sun Life Resurgent India Fund - Series 7	282.56	
		Aditya Birla Sun Life Retirement Fund - 30s Plan	706.24	
		Aditya Birla Sun Life Retirement Fund - 40s Plan	226.59	
		Aditya Birla Sun Life Retirement Fund - 50s Plan	27.59	

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		Aditya Birla Sun Life SENSEX ETF	5.25
		Aditya Birla Sun Life Tax Plan	399.82
		Aditya Birla Sun Life Tax Relief '96	203.09
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	38,015.53
		Aditya Birla Sun Life Balanced Advantage Fund	14,880.74
		Aditya Birla Sun Life Focused Equity Fund	13,144.62
		Aditya Birla Sun Life Frontline Equity Fund	16,096.90
	Corporate Bond	Aditya Birla Sun Life FTP - Series PV (1462 days)	440.00
		Aditya Birla Sun Life FTP - Series PZ (1120 days)	310.00
		Aditya Birla Sun Life FTP - Series QB (1113 days)	2,330.00
		Aditya Birla Sun Life FTP - Series QE (1101 days)	430.00
		Aditya Birla Sun Life FTP - Series QG (1100 days)	1,490.00
		Aditya Birla Sun Life FTP - Series QI (1100 days)	580.00
		Aditya Birla Sun Life FTP - Series QJ (1098 days)	2,110.00
		Aditya Birla Sun Life FTP - Series QK (1099 days)	1,060.00
		Aditya Birla Sun Life FTP - Series QL (1099 days)	1,260.00
		Aditya Birla Sun Life FTP - Series QM (1100 days)	1,020.00
		Aditya Birla Sun Life FTP - Series QN (1100 days)	1,000.00
		Aditya Birla Sun Life FTP - Series QO (1100 days)	960.00
		Aditya Birla Sun Life FTP - Series QS (1100 days)	30.00
		Aditya Birla Sun Life FTP - Series QT (1100 days)	470.00
		Aditya Birla Sun Life FTP - Series QU (1100 days)	1,510.00
		Aditya Birla Sun Life FTP - Series QV (1100 days)	2,500.00
		Aditya Birla Sun Life FTP - Series QX (1103 days)	200.00
		Aditya Birla Sun Life FTP - Series QY (1100 days)	300.00

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		Aditya Birla Sun Life FTP - Series SG (1155 days)	400.00
		Aditya Birla Sun Life FTP - Series SJ (1135 days)	1,240.00
		Aditya Birla Sun Life FTP - Series SK (1128 days)	360.00

During the period April 1, 2020 to March 31, 2021, the following investments were made in the securities of Sponsors and its Group Companies

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Aditya Birla Capital Limited	Equity	Aditya Birla Sun Life Resurgent India Fund - Series 3	10.56
		India Advantage (Offshore) Fund	127.75
		India Excel (Offshore) Fund	182.58
Aditya Birla Fashion and Retail Limited	Equity	Aditya Birla Sun Life Equity Advantage Fund	4,955.36
		Aditya Birla Sun Life International Equity Fund - Plan B	74.00
		Aditya Birla Sun Life Midcap Fund	130.86
		Aditya Birla Sun Life Regular Savings Fund	267.50
		Aditya Birla Sun Life Resurgent India Fund - Series 2	79.89
Aditya Birla Finance Limited	Commercial Papers	Aditya Birla Sun Life Liquid Fund	19,992.44
		Corporate Bond	Aditya Birla Sun Life Banking & PSU Debt Fund
	Aditya Birla Sun Life Corporate Bond Fund		28,044.82
	Aditya Birla Sun Life Floating Rate Fund		12,500.00
	Aditya Birla Sun Life Low Duration Fund		25,544.82
	Floating Rates Note	Aditya Birla Sun Life Floating Rate Fund	30,006.74
		Aditya Birla Sun Life Savings Fund	2,503.37
	Zero Coupon Bond	Aditya Birla Sun Life Dynamic Bond Fund	5,903.50
		Aditya Birla Sun Life Floating Rate Fund	5,903.50
		Aditya Birla Sun Life Low Duration Fund	30,308.43
		Aditya Birla Sun Life Short Term Fund	5,649.80
	Aditya Birla Housing Finance Limited	Corporate Bond	Aditya Birla Sun Life Corporate Bond Fund

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)	
		Aditya Birla Sun Life Dynamic Bond Fund	3,040.91	
		Aditya Birla Sun Life Floating Rate Fund	1,505.68	
		Aditya Birla Sun Life Low Duration Fund	5,555.30	
	Floating Rates Note	Aditya Birla Sun Life Floating Rate Fund	25,000.00	
	Zero Coupon Bond	Aditya Birla Sun Life Corporate Bond Fund	1,659.75	
Birla Group Holdings Private Limited	Commercial Papers	Aditya Birla Sun Life Floating Rate Fund	4,622.03	
		Aditya Birla Sun Life Liquid Fund	1,24,070.20	
		Aditya Birla Sun Life Low Duration Fund	33,874.62	
		Aditya Birla Sun Life Money Manager Fund	18,530.98	
		Aditya Birla Sun Life Savings Fund	27,775.04	
Grasim Industries Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	14,887.45	
		Aditya Birla Sun Life Balanced Advantage Fund	860.09	
		Aditya Birla Sun Life Frontline Equity Fund	14,335.04	
		Aditya Birla Sun Life Nifty 50 Index Fund	80.45	
		Aditya Birla Sun Life Nifty ETF	215.10	
		Aditya Birla Sun Life Pure Value Fund	5,391.53	
		Aditya Birla Sun Life Resurgent India Fund - Series 3	23.98	
		Aditya Birla Sun Life Resurgent India Fund - Series 4	25.95	
		Aditya Birla Sun Life Resurgent India Fund - Series 5	37.98	
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	1,53,860.51	
		Aditya Birla Sun Life Frontline Equity Fund	7,339.46	
	Hindalco Industries Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	11,730.72
			Aditya Birla Sun Life Balanced Advantage Fund	10,142.98
Aditya Birla Sun Life Flexi Cap Fund			7,467.73	
Aditya Birla Sun Life Flexi Cap Fund			5,926.17	
Aditya Birla Sun Life Focused Equity Fund			2,959.49	
Aditya Birla Sun Life Frontline Equity Fund			10,008.88	
Aditya Birla Sun Life Nifty 50 Index Fund			69.89	

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)	
		Aditya Birla Sun Life Infrastructure Fund	32.96	
		Aditya Birla Sun Life International Equity Fund - Plan B	107.80	
		Aditya Birla Sun Life Manufacturing Equity Fund	926.77	
		Aditya Birla Sun Life Midcap Fund	782.27	
		Aditya Birla Sun Life Nifty ETF	203.62	
		Aditya Birla Sun Life Pure Value Fund	13,213.59	
		Aditya Birla Sun Life Special Opportunities Fund	1,165.73	
		India Advantage (Offshore) Fund	581.07	
		India Excel (Offshore) Fund	2,312.89	
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	30,056.38	
		Aditya Birla Sun Life Balanced Advantage Fund	12,118.43	
		Aditya Birla Sun Life Focused Equity Fund	670.93	
		Aditya Birla Sun Life Frontline Equity Fund	36,318.71	
		Aditya Birla Sun Life Infrastructure Fund	15,961.19	
	Equity Option	Aditya Birla Sun Life International Equity Fund - Plan B	8.87	
	UltraTech Cement Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	20,151.86
			Aditya Birla Sun Life Bal Bhavishya Yojna	5.52
Aditya Birla Sun Life Balanced Advantage Fund			5,735.10	
Aditya Birla Sun Life Equity Advantage Fund			3,799.39	
Aditya Birla Sun Life Flexi Cap Fund			11,685.91	
Aditya Birla Sun Life Equity Hybrid '95 Fund			12,546.30	
Aditya Birla Sun Life Flexi Cap Fund			3,729.67	
Aditya Birla Sun Life Focused Equity Fund			15,210.33	
Aditya Birla Sun Life Frontline Equity Fund			35,412.59	
Aditya Birla Sun Life Nifty 50 Index Fund			124.19	
Aditya Birla Sun Life India GenNext Fund			1,732.55	
Aditya Birla Sun Life Infrastructure Fund			601.71	

Statement of Additional Information (SAI)

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)	
		Aditya Birla Sun Life Manufacturing Equity Fund	774.19	
		Aditya Birla Sun Life Midcap Fund	4,013.89	
		Aditya Birla Sun Life Nifty ETF	345.02	
		Aditya Birla Sun Life Pure Value Fund	17,680.93	
		Aditya Birla Sun Life Resurgent India Fund - Series 3	158.22	
		Aditya Birla Sun Life Resurgent India Fund - Series 4	502.09	
		Aditya Birla Sun Life Resurgent India Fund - Series 5	517.25	
		Aditya Birla Sun Life Resurgent India Fund - Series 6	1,770.90	
		Aditya Birla Sun Life Resurgent India Fund - Series 7	222.07	
		Aditya Birla Sun Life Retirement Fund - The 40s Plan	5.52	
		Aditya Birla Sun Life Sensex ETF	16.84	
		India Advantage (Offshore) Fund	506.71	
		India Excel (Offshore) Fund	1,716.69	
		Equity Future	Aditya Birla Sun Life Arbitrage Fund	62,836.74
			Aditya Birla Sun Life Balanced Advantage Fund	939.71
Aditya Birla Sun Life Focused Equity Fund	15,730.96			
Aditya Birla Sun Life Frontline Equity Fund	3,705.28			
Vodafone Idea Limited	Equity	Aditya Birla Sun Life Arbitrage Fund	19,128.51	
		Aditya Birla Sun Life Nifty Next 50 ETF	66.15	
	Equity Future	Aditya Birla Sun Life Arbitrage Fund	30,593.94	
	Corporate Bond	Aditya Birla Sun Life Equity Hybrid '95 Fund	3,604.69	
		Aditya Birla Sun Life Medium Term Plan	4,241.51	
		Aditya Birla Sun Life Regular Savings Fund	2,920.50	
		Aditya Birla Sun Life Short Term Fund	4,025.96	

Business dealings / transactions with associates of ABSLAMC

ABSLAMC utilises the services of Aditya Birla Money Mart Limited (erstwhile Birla Sun Life Distribution Company Ltd.), Aditya Birla Finance Ltd. (erstwhile Birla Global Finance Co. Ltd) and Aditya Birla Money Ltd. (erstwhile Apollo Sindhoori Capital Investments Ltd.) for marketing and distribution of the units of various schemes.

Statement of Additional Information (SAI)

Business given to associates of ABSLAMC and Payments made to sponsor and its associates during the last 3 financial years is given below:

Brokerage paid to associates/related parties/Group companies of Sponsor/AMC for last three financial years:

Name of Company	Nature of Association	Value of transaction		Brokerage paid	
		In Rs Crs.	% of Total	In Rs.	% of Total brokerage
Financial Year 2020-21					
Aditya Birla Money Limited^	Associate of the sponsor	1,488.41	0.45%	15,202,417.00	1.27%
Financial Year 2021-22					
Aditya Birla Money Limited^	Associate of the sponsor	1,428.74	0.37%	1,56,92,016.00	1.36%
Financial Year 2022-23					
Aditya Birla Money Limited^	Associate of the sponsor	1,204.85	0.26%	12,598,149.00	1.16%
Nuvama Wealth Management Limited	Associate Company	11,484.23	2.44%	16,395,669.00	1.50%

Commission paid to associates/related parties/group companies of sponsor/AMC for last three financial years

Name of Company	Nature of Association	Business given		Commission paid	
		In Rs. Crores	% of Total	In Rs.	% of Total commission
Financial Year 2020-21					
ADITYA BIRLA FINANCE LIMITED\$	Group Company	43,939.58	1.16%	70,700,626.39	0.16%
ADITYA BIRLA MONEY LIMITED^	Group Company	20.28	0.00%	589,349.64	0.00%
EQUITAS SMALL FINANCE BANK LIMITED	Associate of the AMC	7.29	0.00%	1,505,898.82	0.00%
Financial Year 2021-22					
ADITYA BIRLA FINANCE LIMITED\$	Group Company	45,890.33	2.84%	89,367,775.43	0.41%
BIRLA MONEY LIMITED^	ADITYA Group Company	14.72	0.00%	834,249.10	0.00%
Financial Year 2022-23					
ADITYA BIRLA FINANCE LIMITED\$	Group Company	37,845.57	0.70%	90,265,418.00	0.90%

Name of Company	Nature of	Business given		Commission paid	
ADITYA BIRLA MONEY LIMITED [^]	Group Company	7.81	0.00%	846,311.00	0.00%
Kotak Mahindra Bank Limited	Group Company	821.73	0.02%	42,274,778.00	0.04%

[^]formerly Apollo Sindhoori Capital Investments Ltd.

^{\$}formerly Birla Global Finance Company Ltd.

The AMC may utilise the services of Sponsor, group companies and any other subsidiary or associate company of the Sponsor established or to be established a later date, in case such a company (including their employees or relatives) is in a position to provide the requisite services to the AMC. The AMC will conduct its business with the aforesaid companies (including their employees or relatives) on commercial terms and on arms-length basis and at mutually agreed terms and conditions to the extent permitted under the SEBI Regulations, after evaluation of the competitiveness of the pricing offered by the Sponsor, associate companies (including their employees or relatives) and the services to be provided by them.

Underwriting Obligations with respect to issues of Associate Companies

The AMC has, till date not entered into any Underwriting contracts in respect of any public issue made by any of its associate companies.

Subscription in issues lead managed by the Sponsor or any of its associates (for financial years 2020-21, 2021-22 and 2022-2023) – Nil

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of the AMC during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement and amendments thereto, if any
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian(s)
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors and Legal Advisors to act in the said capacity
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882

UNITHOLDERS GRIEVANCES REDRESSAL MECHANISM

Investors may contact the ISCs or the office of the AMC for any queries /clarifications. The Head Office of the AMC will follow up with the respective ISC and the Registrar to ensure timely redressal and prompt investor services.

Ms. Keerti Gupta can be contacted at the office of the AMC at One World Center, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.

Contact Nos.: 1800-270-7000 (Toll free)

Email: care.mutualfunds@adityabirlacapital.com.

Website: mutualfund.adityabirlacapital.com.

Fax: +91 22 4356 8111.

For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock-broker or the investor grievance cell of the respective stock exchange.

Investor Complaints

Given below is the status of Investor Complaints of the existing schemes classified in accordance with AMFI "Guidelines on Standardization of Complaints/Grievances Reporting Procedure".

Statement of Additional Information (SAI)

Complaints Redressal Statistics: April 1, 2020 till March 31, 2024:

Name of Scheme	Complaints Received				Complaints Redressed				Complaints Pending			
	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024
Aditya Birla Sun Life Arbitrage Fund	0	0	1	1	0	0	1	1	0	0	0	0
Aditya Birla Sun Life Asset Allocator FoF	0	1	1	1	0	1	1	1	0	0	0	0
Aditya Birla Sun Life Bal Bhavishya Yojna	7	5	6	14	6	6	6	13	1	0	0	1
Aditya Birla Sun Life Balanced Advantage Fund	4	14	17	4	5	14	16	5	0	0	1	0
Aditya Birla Sun Life Banking & PSU Debt Fund	3	0	1	0	3	0	1	0	0	0	0	0
Aditya Birla Sun Life Banking and Financial Services Fund	3	5	7	3	3	5	6	4	0	0	1	0
Aditya Birla Sun Life Business Cycle Fund	0	16	4	2	0	16	4	2	0	0	0	0
Aditya Birla Sun Life Corporate Bond Fund	2	2	1	1	2	2	1	1	0	0	0	0
Aditya Birla Sun Life Credit Risk Fund	2	0	5	0	2	0	5	0	0	0	0	0
Aditya Birla Sun Life CRISIL IBX AAA - Jun 2023 Index Fund @	0	0	0	1	0	0	0	1	0	0	0	0

Statement of Additional Information (SAI)

Name of Scheme	Complaints Received				Complaints Redressed				Complaints Pending			
	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024
Aditya Birla Sun Life Digital India Fund	6	16	23	11	6	16	22	11	0	0	1	1
Aditya Birla Sun Life Dividend Yield Fund	1	3	6	8	1	3	6	8	0	0	0	0
Aditya Birla Sun Life Dynamic Bond Fund	0	0	1	2	0	0	1	2	0	0	0	0
Aditya Birla Sun Life Equity Advantage Fund	5	8	12	21	5	7	12	22	0	1	1	0
Aditya Birla Sun Life Equity Hybrid '95 Fund	0	10	18	7	0	10	17	8	0	0	1	0
Aditya Birla Sun Life ESG Integration Strategy Fund ^^	3	3	1	0	3	3	1	0	0	0	0	0
Aditya Birla Sun Life Equity Savings Fund	1	4	1	2	1	4	1	2	0	0	0	0
Aditya Birla Sun Life Financial Planning FOF Moderate Plan	0	0	1	1	0	0	1	1	0	0	0	0
Aditya Birla Sun Life Flexi Cap Fund	7	19	30	30	7	19	30	30	0	0	0	0
Aditya Birla Sun Life Floating Rate Fund	0	2	2	1	0	2	2	1	0	0	0	0
Aditya Birla Sun Life Focused Fund ^	9	7	16	19	9	7	14	21	0	0	2	0

Statement of Additional Information (SAI)



ADITYA BIRLA
CAPITAL

Aditya Birla Sun Life
Mutual Fund

Name of Scheme	Complaints Received				Complaints Redressed				Complaints Pending			
	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024
Aditya Birla Sun Life Frontline Equity Fund	12	31	28	24	12	30	27	26	0	1	2	0
Aditya Birla Sun Life Gold Fund	1	0	1	0	1	0	1	0	0	0	0	0
Aditya Birla Sun Life Government Securities Fund	2	0	0	0	2	0	0	0	0	0	0	0
Aditya Birla Sun Life Income Fund	0	1	1	2	0	1	1	2	0	0	0	0
Aditya Birla Sun Life India GenNext Fund	6	5	16	9	6	5	16	9	0	0	0	0
Aditya Birla Sun Life Infrastructure Fund	1	1	2	5	2	0	3	5	0	1	0	0
Aditya Birla Sun Life International Equity Fund - Plan-B#	0	0	2	1	0	0	2	1	0	0	0	0
Aditya Birla Sun Life Liquid Fund	1	5	3	8	1	5	3	7	0	0	0	0
Aditya Birla Sun Life Low Duration Fund	2	14	11	9	2	14	10	10	0	0	1	0
Aditya Birla Sun Life Manufacturing Equity Fund	1	1	3	0	1	1	2	1	0	0	1	0
Aditya Birla Sun Life Medium Term Plan	0	1	4	2	0	1	4	2	0	0	0	0
Aditya Birla Sun Life Midcap Fund	2	13	8	13	2	13	8	13	0	0	0	0

Statement of Additional Information (SAI)

Name of Scheme	Complaints Received				Complaints Redressed				Complaints Pending			
	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024
Aditya Birla Sun Life MNC Fund	1	6	10	9	1	6	10	8	0	0	0	0
Aditya Birla Sun Life Money Manager Fund	0	1	3	2	0	1	3	2	0	0	0	0
Aditya Birla Sun Life Multi Asset Allocation Fund	0	0	7	6	0	0	7	6	0	0	0	0
Aditya Birla Sun Life Multi Cap Fund	0	33	14	16	0	32	15	16	0	1	0	0
Aditya Birla Sun Life Nifty 50 Index Fund	2	3	4	2	2	3	4	2	0	0	0	0
Aditya Birla Sun Life Nifty Midcap 150 Index Fund	0	1	0	0	0	1	0	0	0	0	0	0
Aditya Birla Sun Life Nifty Smallcap 50 Index Fund	0	0	1	1	0	0	1	1	0	0	0	0
Aditya Birla Sun Life Overnight Fund	0	0	3	0	0	0	3	0	0	0	0	0
Aditya Birla Sun Life Pharma & Healthcare Fund	2	1	0	2	2	1	0	2	0	0	0	0
Aditya Birla Sun Life PSU Equity Fund	4	0	1	0	4	0	1	0	0	0	0	0
Aditya Birla Sun Life Pure Value Fund	2	3	6	12	2	3	6	11	0	0	0	0
Aditya Birla Sun Life Regular	0	4	4	4	0	4	4	4	0	0	0	0

Statement of Additional Information (SAI)

Name of Scheme	Complaints Received				Complaints Redressed				Complaints Pending			
	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024
Savings Fund												
Aditya Birla Sun Life Resurgent India Fund - Series 4\$	0	1	1	0	0	1	1	0	0	0	0	0
Aditya Birla Sun Life Retirement Fund – 30s Plan	3	0	0	0	3	0	0	0	0	0	0	0
Aditya Birla Sun Life Retirement Fund - 50s Plan	0	0	0	1	0	0	0	1	0	0	0	0
Aditya Birla Sun Life Savings Fund	1	6	7	3	1	6	7	3	0	0	0	0
Aditya Birla Sun Life Short Term Fund	2	2	2	1	2	2	2	1	0	0	0	0
Aditya Birla Sun Life Silver ETF Fund of Fund	0	2	0	0	0	2	0	0	0	0	0	0
Aditya Birla Sun Life Small Cap Fund	4	8	10	11	4	8	8	13	0	0	2	0
Aditya Birla Sun Life Special Opportunities Fund	4	8	2	0	4	8	2	0	0	0	0	0
Aditya Birla Sun Life Tax Plan *	0	1	1	4	0	1	1	4	0	0	0	0
Aditya Birla Sun Life Transportation and Logistics Fund	0	0	0	5	0	0	0	5	0	0	0	0
Aditya Birla Sun Life ELSS Tax Saver Fund **	25	30	43	24	27	27	46	24	0	3	0	0

Statement of Additional Information (SAI)

Name of Scheme	Complaints Received				Complaints Redressed				Complaints Pending			
	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024	April 1, 2020 to March 31, 2021	April 1, 2021 to March 31, 2022	April 1, 2022 to March 31, 2023	April 1, 2023 to March 31, 2024
Total	131	297	352	305	134	291	346	313	1	7	13	2

*The Scheme has merged with Aditya Birla Sun Life ELSS Tax Relief '96 w.e.f. April 13, 2023

The Scheme has merged with Aditya Birla Sun Life International Equity Fund effective July 28, 2023

\$ The Scheme has matured in January 2021.

^ The Scheme has been renamed to Aditya Birla Sun Life Focused Fund w.e.f. October 16, 2023

@ The Scheme has matured and merged with Aditya Birla Sun Life Floating Rate Fund w.e.f. June 30, 2023

** The Scheme has been renamed to Aditya Birla Sun Life ELSS Tax Saver Fund w.e.f. December 6, 2023

^^ The Scheme has been renamed to Aditya Birla Sun Life ESG Integration Strategy Fund w.e.f. January 10, 2024.

POWERS TO REMOVE DIFFICULTIES

If any difficulty arises in giving effect to the provisions of the Scheme, the Trustee may take such steps that are not inconsistent with these provisions, which appear to them to be necessary and expedient, for the purpose of removing difficulties.

POWERS TO MAKE RULES

The AMC may from time to time prescribe such forms and make such rules for the purpose of giving effect to the provisions of the Scheme, and add to, alter or amend all or any of the forms and rules that may be framed from time to time.

NOTWITHSTANDING ANYTHING CONTAINED IN THIS STATEMENT OF ADDITIONAL INFORMATION, THE PROVISIONS OF THE SEBI (MUTUAL FUNDS) REGULATIONS, 1996 AND THE GUIDELINES THEREUNDER SHALL BE APPLICABLE.

For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited

PLACE: MUMBAI

DATE: April 30, 2024

Sd/-
Hemanti Wadhwa
Chief Compliance Officer