

SCHEME INFORMATION DOCUMENT

**Bank of India Credit Risk Fund
(Formerly BOI AXA Credit Risk Fund)**

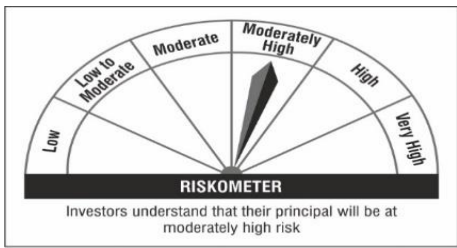
An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds).

A Moderate Interest Rate Risk and Relatively High Credit Risk.

Scheme Code: BOIA/O/D/CRF/14/09/0009

Continuous Offer of Units at Applicable NAV

PRODUCT LABEL

This product is suitable for investors who are seeking*:	Risk-o-meter is based on the scheme portfolio as on September 30, 2023
<ul style="list-style-type: none"> • Long term capital appreciation • Investment primarily in corporate debt securities with medium to long term maturities across the credit spectrum within the universe of investment grade rating 	

*Investor should consult their financial advisor if they are not clear about the suitability of the product.

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

Note on Risk-o-meters: Please note that the above risk-o-meter is as per the product labelling of the Scheme available as on the date of this Scheme Information Document. As per Para 17.4 of the SEBI Master Circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Mutual Fund	Asset Management Company	Trustee Company
Bank of India Mutual Fund (Formerly BOI AXA Mutual Fund) B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013. www.boimf.in	Bank of India Investment Managers Private Limited (Formerly BOI Star Investment Managers Private Limited Formerly BOI AXA Investment Managers Private Limited) (BOI AXA Investment Managers Private Limited) B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013. www.boimf.in	Bank of India Trustee Services Private Limited (Formerly BOI Star Trustee Services Private Limited Formerly BOI AXA Trustee Services Private Limited), B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013. www.boimf.in

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

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

This SID can be modified from time to time through an Addendum whenever a material change occurs. Such material change will also be filed with SEBI and circulated to all Unit holders or may be publicly notified by advertisements in newspapers subject to Regulations. Investors can obtain such Addendum from the Mutual Fund / its Investor Service Centres or distributors / the AMC Website.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Bank of India Mutual Fund, Tax and Legal issues and general information, on the AMC Website www.boimf.in.

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

Investors should kindly note that for making an investment decision, the investor should read the SID in conjunction with the SAI and not in isolation.

The Mutual Fund has not authorized any person to provide any information or representation not confirmed in the SAI and SID. Investors are advised, while taking investment decision, not to rely on any such information or representation that is not contained in the SAI / SID.

This Scheme Information Document is dated October 30, 2023.

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(i) Definitions

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

AMC or Investment Manager or Asset Management Company	Refers to Bank of India Investment Managers Private Limited (Formerly BOI Star Investment Managers Private Limited Formerly BOI AXA Investment Managers Private Limited, incorporated under the provisions of the Companies Act, 1956 and approved by SEBI as an Investment Manager for Bank of India Mutual Fund
AMC Website	Refers to website of the AMC at following url: http://www.boimf.in
Applicable NAV	NAV of the Business Day on which application for Purchase / Redemption is received at the ISCs, being official points of acceptance of transactions of the Fund, subject to the prescribed cut-off times, application value and applicable load and deduction of the balance proportionate unamortized expenses, tax (if any) wherever applicable
Application Form / Key Information Memorandum	A form for use by an investor to Purchase Units in the Scheme. Key Information Memorandum provides important information about the Scheme
Business Day	Business Day is a day other than any one or more of the following: <ul style="list-style-type: none"> a. Saturday and Sunday; b. a day on which banks in Mumbai and/or Reserve Bank of India are closed for business or clearing; c. a day on which there is no RBI clearing / settlement of securities; d. a day on which the Bombay Stock Exchange and / or National Stock Exchange are closed or on which the securities cannot be cleared; e. a day on which the money markets are closed or otherwise not accessible in Mumbai; f. a day on which sale and repurchase of Units is suspended by the AMC or the Trustee for any reason; g. in respect of a particular office(s) / ISC(s), a day on which normal business could not be transacted due to reasons like floods, storms, bandhs, strikes, any large scale utility, civic, transport or similar systems shutdown / disruption for any reason, any force majeure event etc. or such reason as the AMC / Trustee may specify;

	<p>h. in respect of a particular ISC(s), the days on which the banks in that particular region or location are closed due to any local or regional holiday or for any other reason; and/or</p> <p>i. any day on which the AMC's office in Mumbai is closed.</p> <p>All applications received on days other than Business Days will be processed on the next Business Day at Applicable NAV.</p> <p>Notwithstanding the above, the AMC reserves the right to declare any day as Business Day or otherwise at any or all ISCs or to change the definition of Business Day(s)</p>
Calendar Year	A Calendar Year means period of 12 months commencing from 1st January and ending on 31st December in accordance with English Calendar
Certificate of Deposit (CD)	Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is one year to 3 years from the date of issue
Commercial Paper (CP)	Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity
Consolidated Account Statement (CAS)	Consolidated Account Statement' (CAS) referred herein shall contain details of all financial transactions during the month and unit holding as at the end of the month across all Scheme of all the mutual funds.
Custodian	<p>Deutsche Bank AG, Mumbai registered under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996 and having its office at 4th Floor, Nirlon Knowledge Park, Block 1, Western Express Highway, Goregaon (East), Mumbai, 400063, acting as Custodian for the Mutual Fund, and includes such Custodian(s) as may be appointed from time to time.</p> <p>Further, Deutsche Bank AG has also been appointed as Fund Accountant.</p>
Day or Calendar Day	Any day (including Saturday, Sunday and holiday) as per English Calendar

Depository	Depository as defined in the Depositories Act, 1996 (22 of 1996) and in this SID refers to National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL).
Depository Participant or DP	Depository Participant means a person registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Direct Application	Direct Application means application for Purchase of Units received from investors / Unit holders which is lodged directly at the ISCs or made through the AMC Website, and which does not bear stamp or code of any distributor, sub-distributor, agent or broker or not routed through any such intermediary.
Direct Plan	Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor
Income Distribution and Capital Withdrawal ("IDCW")	Income distribution cum Capital withdrawal on the units. Under the IDCW option, the Trustee may at any time decide to distribute by way of IDCW, the surplus by way of realised profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of IDCW.
Eligible Stock Brokers	Refers to stock brokers and clearing members of the Stock Exchange who are registered with the Stock Exchange for providing the Stock Exchange Facility; and who have complied with the requirements specified in Para 15 of the SEBI Master Circular dated May 19, 2023 regarding passing the AMFI certification examination. Such stock brokers and Clearing Members will be considered as Official Points of Acceptance as per Para 16.2.2 of the SEBI Master Circular dated May 19, 2023
Financial Year	Financial Year refers to a period of 12 months commencing from 1st April of a year and ending on 31 st March of the following year.
Floating rate debt instruments	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates, PSUs or other entities with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest of the instruments could also be in the nature of fixed

Foreign Portfolio Investors (FPI)	A person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time. It is to be noted that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
Investment Management Agreement (IMA)	Investment Management Agreement dated November 16, 2007, including Investment Management Agreement dated May 24, 2012 and Investment Management Agreement dated June 23, 2022 between the Trustee and the AMC, and as may be amended from time to time.
Investor Service Centres (ISC)	Refers to Investor Service Centres, as designated from time to time by the AMC, whether of the Registrar & Transfer Agent or AMC's own branches, being Official Points of Acceptance, authorized to receive application forms for Purchase / Redemption and other service requests/ queries from investors / Unit holders.
Load	A charge computed as a percentage of NAV that may be levied at the time of Purchase or Redemption of Units of the Scheme.
Main Portfolio	As per Para 4 of the SEBI Master Circular dated May 19, 2023 on 'Creation of segregated portfolio in Mutual Fund Schemes', 'Main Portfolio' shall mean scheme portfolio excluding the segregated portfolio.
Money Market Instruments	Money market instruments include Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank of India from time to time.
Mutual Fund or Fund or The Fund	Bank of India Mutual Fund, a mutual fund constituted as a Trust under the provisions of the Indian Trust Act, 1882, and registered with SEBI under Registration No. MF/056/08/01.
Net Asset Value (NAV)	Net Asset Value of the Units of the Scheme (or any of its Plans having separate NAVs) calculated in the manner provided in the SAI / SID and in conformity with the SEBI Regulations as
Load	A charge computed as a percentage of NAV that may be levied at the time of Purchase or Redemption of Units of the Scheme.
New Fund Offer (NFO)	Offer of Units of the Scheme / its Plans for Purchase by the Investors during the New Fund Offer Period.

New Fund Offer Period	NFO Period for Bank of India Credit Risk Fund was from February 6, 2015 to February 20, 2015.
Non Resident Indian (NRI)	Means a person resident outside India who is a citizen of India or is a person of Indian origin as defined in Foreign Exchange Management Act or any Regulations thereunder.
Official Points of Acceptance (OPA)	Refers to ISC, Eligible Stock Brokers, channel partners, Website, FINNET Etc. and for the purpose of submitting Redemption request will also include Depository Participants.
Ongoing Offer	Offer of Units under the Scheme when it becomes open-ended after the closure of the New Fund Offer Period.
Ongoing Offer Period	The period during which the Ongoing Offer for subscription to the Units of the Scheme is available.
Purchase / Subscription	Subscription to / Purchase of Units of the Scheme.
Purchase Price	The price (being Applicable NAV) at which the Units can be purchased, and calculated in the manner provided in this SID.
Qualified Foreign Investors (QFI)	(i) Resident in a country that is a member of Financial Action task Force (FATF) or a member of a group which is a member of FATF; and (ii) Resident in a country that is a signatory to IOSCO's MMoU (Appendix A Signatories) or a signatory of a bilateral MoU with SEBI. Provided that the person is not resident in a country listed in the public statements issued by FATF from time to time on jurisdictions having a strategic AML/ CFT deficiencies to which counter measures apply or that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies; Provided that such person is not resident in India; Provided further that such person is not registered with SEBI as a Foreign Venture Capital Investor (FVCI). Further, such QFI should be deemed to be a FPI under the SEBI (Foreign Portfolio Investors) Regulations, 2014. Explanation - For the purposes of this clause: (1) "bilateral MoU with SEBI" shall mean a bilateral MoU between SEBI and the overseas regulator that, inter alia, provides for information sharing arrangements. (2) Member of FATF shall not mean an associate member of FATF.
Rating	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardised manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.

Registrar and Transfer Agent or the Registrar	KFin Technologies Limited, currently acting as registrar and transfer agent to the Scheme, or any other registrar and transfer agent appointed by the AMC from time to time.
Repo/ Reverse Repo	Sale / Purchase of Government Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase / resell them at a later date.
Repurchase / Redemption	Redemption of Units of the Scheme by a Unit holder.
Repurchase / Redemption Price	Price (being Applicable NAV) at which the Units can be bought back / redeemed, and calculated in the manner provided in this SID.
Reserve Bank of India (RBI)	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time.
Scheme	Refers to Bank of India Credit Risk Fund ("BACRF") being offered under this SID.
Scheme Information Document (SID)	This document offering Units of the Scheme, and as modified from time to time.
SEBI Act	Securities and Exchange Board of India Act, 1992 as amended from time to time.
SEBI or the Board	The Securities and Exchange Board of India established under the SEBI Act.
SEBI Regulations or the Regulations	The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time, and includes any amendments, clarifications, guidelines, notifications, circulars or press releases issued from time to time by SEBI or any other statutory authority to regulate the operation and management of mutual funds.
Segregated Portfolio	As per Para 4 of the SEBI Master Circular dated May 19, 2023 on Creation of segregated portfolio in Mutual Fund Schemes', 'Segregated Portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
Sponsor	Bank of India is the sponsor of the Fund.
Statement of Additional Information (SAI)	A document issued by the Fund providing details pertaining to constitution of the Fund, AMC, Trustee etc. and certain tax, legal and general information. SAI is legally a part of and to be read in conjunction with this SID. SAI is available on the AMC Website.
Stock Exchange Facility	Means the facility for transacting (purchase / redemption/SIP/Switch) in the Units of the Scheme through the stock exchange infrastructure, in terms of Para 16 of the SEBI Master Circular dated May 19, 2023. Transactions shall be

	undertaken by the investor / Unit holders on the Stock Exchange through stock brokers and Mutual Fund Distributors in accordance with the guidelines specified by the Exchange from time to time
Stock exchange mechanism/ trading platforms	MFSS, NSE NFM- II (platform offered by NSE), BSE StAR MF (platform offered by BSE) or any other recognised stock exchange trading platform, with whom the AMC may register itself to facilitate transactions in mutual fund units.
Total Portfolio	As per Para 4 of the SEBI Master Circular dated May 19, 2023 on 'Creation of segregated portfolio in Mutual Fund Schemes', 'Total Portfolio' shall mean the scheme portfolio including the securities affected by the credit event
Transaction Slip	A form prescribed for use by Unit holders to request additional Purchase or Redemption of Units in the Scheme, change in bank account details or for requesting any other service / facilities offered by the AMC and mentioned in Transaction Slip.
Trust Deed or Reinstated Deed of Trust	Deed of Trust dated November 16, 2007, including restated deed of trust dated May 24, 2012, June 23, 2022 and August 07, 2023 settled by the Sponsor establishing the Fund, and as may be modified from time to time.
Trust Funds	Means assets, including portfolio of investments and cash and bank balances, and deposits, of the Fund. Assets of the Scheme are part of the Trust Funds.
Trustee or The Trustee	Bank of India Trustee Services Private Limited (Formerly BOI Star Trustee Services Private Limited Formerly BOI AXA Trustee Services Private Limited,) Trustee of the Fund, a company incorporated and registered under the Companies Act, 1956 and approved by SEBI to act as such.
Unit holder	A person holding Units in the Scheme of the Fund.
Units	The interest of the Unit holders in the Scheme, which consists of each unit representing one undivided share in the assets of the Scheme and includes any fraction of a Unit which shall represent the corresponding fraction of one undivided share in the assets of the Scheme.

(ii) Abbreviations

ABS	Asset-backed Securities
AMC	Asset Management Company, being Bank of India Investment Managers Private Limited
ASBA	Applications Supported by Blocked Amount
AMFI	Association of Mutual Funds in India

AOP	Association of Persons
BACRF	Bank of India Credit Risk Fund
BOI	Bank of India
BRDs	Bills Re-Discounted
BSE	Bombay Stock Exchange Limited
CAS	Consolidated Account Statement
CD	Commercial Deposits
CP	Commercial Papers
CKYC	Central Know Your Customer
CVL	CDSL Ventures Limited
EFT	Electronic Funds Transfer
ETF	Exchange Traded Fund
FPI	Foreign Portfolio Investor
FOF	Fund of Funds
GOI	Government of India
HUF	Hindu Undivided Family
IDCW	Income Distribution and Capital Withdrawal
IMA	Investment Management Agreement
IMPS	Immediate Payment Service
ISC	Investor Service Centre
KYC	Know Your Customer
LIBOR	London Inter-bank Offer Rate
MBS	Mortgage-backed Securities
MFSS	Mutual Fund Service System
MFU	Mutual Fund Utility
MIBOR	Mumbai Inter-bank Offer Rate
NAV	Net Asset Value
NACH	National Automated Clearing House of National Stock Exchange
NEFT	National Electronic Funds Transfer
NFO	New Fund Offer
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
OPA	Official Point of Acceptance
PAN	Permanent Account Number
PIO	Persons of Indian Origin
POA	Power of Attorney
PTC	Pass Through Certificate
QFI	Qualified Foreign Investor
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SAI	Statement of Additional Information

SID	Scheme Information Document
TREP	Tri Party Repo
ZCB	Zero Coupon Bonds

(iii) Interpretation

- a. For the purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires: (a) the terms defined in this SID include the plural as well as the singular, and (b) pronouns having a masculine or feminine gender shall be deemed to include the other.
- b. Words and expressions used herein but not defined herein shall have the meanings respectively assigned to them under the SEBI Act or the SEBI Regulations.
- c. Reference to a Scheme shall, unless the intention is expressly contrary or will lead to impractical situation, include reference to any Plan(s) under such Scheme.
- d. In the event of any contradiction between any Scheme specific provision / statement mentioned in the SAI vis -a- vis this SID, the provision / statement mentioned in this SID shall prevail to the extent of such contradiction.

I. HIGHLIGHTS / SUMMARY OF THE SCHEME

Name of the Scheme	Bank of India Credit Risk Fund																																				
Type of Scheme	An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A Moderate Interest Rate Risk and Relatively High Credit Risk.																																				
Category of Schemes	Credit Risk Fund																																				
Scheme Characteristic	Minimum investment in corporate bonds – 65% of total assets (only in AA* and below rated corporate bonds) * excludes AA+ rated corporate bonds																																				
Investment Objective	<p>The Scheme's investment objective is to generate capital appreciation over the long term by investing predominantly in corporate debt across the credit spectrum within the universe of investment grade rating. To achieve this objective, the Scheme will seek to make investments in rated, unrated instruments and structured obligations of public and private companies.</p> <p>However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.</p>																																				
Investment Plans/ Options	<p>Plans / Options The Scheme offers following Plans:</p> <ol style="list-style-type: none"> 1. Direct Plan 2. Regular Plan <p>Both Plans have a common portfolio</p> <p>Default Plan: Investors should note that the Processing of the Applications will be happening based on the below mentioned table :</p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		

		<p>Applicable NAV and allotment of units: Units shall be allotted for valid applications received before cut-off time (subject to provisions on realization of funds) under the respective Plan at the applicable Net Asset Value.</p>
Unit Offer Price		Units of face value of Rs. 10/- each at Applicable NAV
Redemption/ Liquidity		<p>The Scheme will provide a continuous offer for Redemption of Units at NAV based prices subject to applicable Exit Load.</p> <p>The Scheme will dispatch redemption proceeds within 3 Business Days from the acceptance of the Redemption request or such other time as may be prescribed by SEBI from time to time.</p>
Benchmark		CRISIL Credit Risk Debt C-II Index (Tier 1)
Transparency/ Disclosure	NAV	<p>The NAVs will be calculated up to four decimals and disclosed on every Business Day. As required by SEBI, the NAVs shall be disclosed in the following manner:</p> <ol style="list-style-type: none"> i) Displayed on the website of the Mutual Fund (www.boimf.in) ii) Displayed on the website of Association of Mutual Funds in India (AMFI) (www.amfiindia.com). iii) Any other manner as may be specified by SEBI from time to time. <p>Mutual Fund / AMC will provide facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. AMC shall update the NAVs on the website of the Fund and AMFI by 11.00 p.m. every Business day. In case of any delay in uploading on AMFI website, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs. In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day</p> <p>Investor may write to AMC for availing facility of receiving the latest NAVs through SMS. Also, information regarding NAVs can be obtained by the Unit holders/ Investors by visiting the nearest ISC or by sending an e-mail to service@boimf.in or</p>

	<p>calling the at our call centre on 1800-103-2263 / 1800-266-2676 (Toll Free).</p> <p>The AMC shall disclose portfolio (along with ISIN) as on the last day of the month/ half-year for all their schemes on AMC's website and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. In case of unitholders, whose e-mail addresses are registered with us, the AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. Further the AMC shall publish an advertisement every half-year disclosing the hosting of the halfyearly statement of its schemes portfolio on their respective website and on the website of AMFI in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>For debt schemes, portfolio disclosure shall be done on fortnightly basis within 5 days of every fortnight as prescribed by the SEBI circular.</p> <p>The Unitholder may request for physical or electronic copy of the statement of Scheme portfolio by writing to the AMC at the e-mail address service@boimf.in or calling the at our service centers on 1800-103-2263 / 1800-266-2676 (Toll Free) or by submitting the request letter to any of the Investor Services Centre of Bank of India Mutual Fund or of KFin Technologies Limited.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from the Unitholder.</p> <p>The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year on our website and on the website of AMFI along with a link or through email, if email is registered with us.</p>
Loads	<p>Entry Load - NA</p> <p>Exit Load -</p> <ul style="list-style-type: none"> • 4% if redeemed within 12 months from the date of allotment • 3% if redeemed after 12 months but within 24 months from the date of allotment • 2% if redeemed after 24 months but within 36 months from the date of allotment

	<ul style="list-style-type: none"> • Nil if redeemed after 36 months from the date of allotment <p>Note: In terms of Para 10.4 of the SEBI Master Circular dated May 19, 2023, no Entry Load will be charged on any purchase applications, (including additional purchases). Direct Applications will also not attract any Entry Load. For applications received under Regular Plan, upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.</p> <p>As per Para 10.4 of the SEBI Master Circular dated May 19, 2023, the entire exit load (net of GST) if any, shall be credited to the Scheme.</p>								
<p>Minimum Application Amount & Minimum Additional investment</p>	<p>Applications under the Scheme shall be made for minimum amount of and in multiples of:</p> <table border="1" data-bbox="600 936 1430 1146"> <thead> <tr> <th>Plan</th> <th>Minimum investment</th> <th>Multiples of, there after</th> <th>Minimum Additional investment</th> </tr> </thead> <tbody> <tr> <td>Regular/Direct Plan</td> <td>Rs. 5000</td> <td>Rs. 5000 thereafter</td> <td>Rs. 5000 thereafter</td> </tr> </tbody> </table> <p>SEBI in terms of Para 6.10 of the SEBI Master Circular dated May 19, 2023 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) ("Circulars") has, inter alia mandated that a minimum of 20% of gross annual CTC, net of income tax and any statutory contributions of the Designated Employees of the AMCs shall be invested in units of the scheme(s) of the Fund in which they have a role/oversight. The said guidelines came into effect from October 1, 2021.</p> <p>In accordance with the regulatory requirement, the minimum application amount and minimum redemption amount wherever specified in the concerned SID / KIM will not be applicable for investment made in schemes of the Fund in compliance with the aforesaid circular(s).</p>	Plan	Minimum investment	Multiples of, there after	Minimum Additional investment	Regular/Direct Plan	Rs. 5000	Rs. 5000 thereafter	Rs. 5000 thereafter
Plan	Minimum investment	Multiples of, there after	Minimum Additional investment						
Regular/Direct Plan	Rs. 5000	Rs. 5000 thereafter	Rs. 5000 thereafter						
<p>Minimum Redemption</p>	<p>Rs.5,000/- (or equivalent Unit value) or account balance, whichever is lower.</p> <p>SEBI in terms of Para 6.10 of the SEBI Master Circular dated May 19, 2023 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) ("Circulars") has, inter alia</p>								

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II. INTRODUCTION

A. RISK FACTORS

(i) STANDARD RISK FACTORS

(a) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.

(b) As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of the investment in the Scheme may go up or down. As with any investment in securities, the NAV of the Units under the Scheme can go up or down, depending on the factors and forces affecting the markets.

(c) Past performance of the Sponsor/ AMC/Mutual Fund does not guarantee future performance of the Scheme.

(d) Bank of India Credit Risk Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.

(e) The Sponsor is not responsible or liable for any loss or shortfall in Scheme's corpus arising or resulting from the operation of the Scheme, beyond the initial contribution of Rs.1, 00,000/- (Rupees One Lakh only) made by it to the Fund at the time of setting up the Mutual Fund. The Associates of the Sponsor are not responsible or liable for any loss or shortfall resulting from the operation of the Scheme.

(f) The present Scheme is not a guaranteed or assured return scheme and investors in the Scheme are not being offered any guaranteed / assured return.

(ii) Scheme Specific Risk Factors & Special Considerations:

a. Risk associated with investments in Bonds / Fixed Income Instruments:

1. Credit Risk: Credit risk may arise due to downgrades of, delays or defaults by the issuer.

- Delay in payment or Default risk refers to the risk that an issuer of a fixed income security may delay or default in payment (i.e., will be unable to make timely principal and/or interest payments on the security). Such non-payment or delay in payment will likely result in a reduction in the value of the debt investment experiencing non-payment/delay and resultant reduction of income to the Scheme. It may further result in expensive cost of recoveries for the Scheme.
- Downgrade risk refers to the decline in the perceived credit- worthiness of the issuer which may be due to micro-economic factors such as financial soundness and ability of the borrower as also macro-economic factors such as industry performance, industry competitiveness, input costs, trade barriers, etc. Normally, the value of a fixed income security will fluctuate depending

upon the actual changes in the perceived level of credit risk as well as the actual event of default. As a result of a downgrade, the price of a security may decline because the credit rating of an issuer goes down. Downgrade risk can be even more pronounced in the event of credit rating downgrade from investment grade to junk, as there can be a large price decline and significant liquidity shock, as many institutions are not allowed to own instruments below investment-grade.

The credit risk in respect of Scheme assets portfolio thus may go up or down basis its investment pattern.

Although the Scheme may invest in investments that the Fund Manager believes are secured by specific collateral the value of which may exceed the principal amount of the investments at the time of initial investment, there can be no assurance that the liquidation of any such collateral would satisfy the borrower's obligation in the event of non-payment of scheduled interest or principal payments with respect to such investment or that such collateral could be readily liquidated. In addition, in the event of bankruptcy of a borrower, the Scheme could experience delays or limitations with respect to its ability to realize the benefits of the collateral securing an investment. Under certain circumstances, collateral securing an investment may be released without the consent of the Scheme.

Moreover, the Scheme's investments in secured debt may be unperfected for a variety of reasons, including the failure to make required filings by lenders and, as a result, the Scheme may not have priority over other creditors as anticipated. The Scheme will also invest in high-yield securities and other unsecured investments, each of which involves a higher degree of risk than secured debt investments. Furthermore, the Scheme's right to payment and its security interests, if any, may be subordinated to the payment rights and security interests of senior lenders. Certain of these investments may have an interest-only payment schedule, with the principal amount remaining outstanding and at risk until the maturity of the investment. In this case, a company's ability to repay the principal of an investment may be dependent upon a liquidity event or the long-term success of the company, the occurrence of which may be uncertain.

2. Securities with moderate credit rating and unrated securities: A security with a credit rating of BBB and above is considered to be investment grade. However, instruments with a BBB rating are considered to have only a moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. The Scheme may invest in securities with moderate credit rating or unrated debt securities and instruments. Such securities and instruments are generally not exchange-traded and, as a result, trade in the over-the-counter ("OTC") marketplace, which is less transparent than the exchange traded marketplace. The market values of certain of these lower-rated and unrated debt investments tend to reflect individual corporate developments to a greater extent and tend to be more sensitive to economic conditions than those of higher-rated investments, which react primarily to fluctuations in the general level of interest rates. Companies that issue such securities are often not highly rated and may not have available to them more traditional methods of financing. Major economic recessions

may disrupt severely the market for such securities and may have an adverse impact on the value of such securities and the ability of the issuers of such securities to repay principal and interest thereon, thereby increasing the incidence of default of such securities. Adverse publicity and investor perceptions, whether or not based on fundamental analysis, may also decrease the value and liquidity of these debt securities.

3. Valuation Risk associated with investing in unrated securities: The scheme plans to invest up to 25% of its NAV in unrated debt securities. Unrated securities carry additional risks related to valuation due to lack of any market benchmark / standards on valuations. Hence, such unrated securities will be valued based on SEBI / AMFI valuation guidelines.

4. Potential Lack of Investment Opportunities: The Scheme's success will depend, in part, on the ability of the Investment Manager to identify and select appropriate investment opportunities, as well as the Scheme's ability to acquire these investments. In both cases, the Scheme will compete with a broad spectrum of investors and sources of finance, including other private investment vehicles, as well as the public debt markets, individuals, banks and other financial institutions, business development companies, strategic industry acquirers, hedge funds and other institutional investors, many of which have substantially greater financial resources and are more well-known than the Fund. Over the past several years, a number of private investment vehicles, in particular, have been formed to participate in the corporate Debt markets and many such existing entities have grown in size. Additional entities with similar investment objectives may also be formed in the future by unrelated parties. It is possible that competition for appropriate investment opportunities may increase, thus reducing the number of investment opportunities available to the Scheme. These competing investors may make competing offers for investment opportunities identified by the Investment Manager. In addition, such competition may mean that the prices and terms on which investments may be made may be less beneficial to the Scheme than would otherwise have been the case.

There can be no assurance that the Fund Manager will be able to locate and complete investments which satisfy the Scheme's objectives or realize upon their values or that the Scheme will be able to fully invest the Unit Capital. The Scheme may incur significant expenses identifying, investigating and attempting to make potential investments that are ultimately not consummated. Moreover, the Investment Manager's belief regarding the availability of investment opportunities for the Scheme over the next several years are based in part on assumptions regarding the amount of bank finance that will be available over this time period, the Scheme's ability to participate in such investments and other market, economic and related assumptions, some or all of which may not materialize as expected.

5. Borrower Fraud; Breach of Covenant: The Scheme will seek to obtain structural, covenant and other contractual protections with respect to the terms of its investments as determined appropriate under the circumstances. There can be no assurance that such attempts to provide downside protection with respect to investments will achieve their desired effect. Of paramount concern in acquiring the investment contemplated by the Scheme is the possibility of material

misrepresentation or omission on the part of Issuer Company or other credit support providers or breach of covenants by such parties. Such inaccuracy or incompleteness or breach of covenants may adversely affect the valuation of the collateral underlying the investments or the ability of the Scheme to perfect or effectuate a lien on the collateral securing the investment or otherwise realize on the investment. The Scheme will rely upon the accuracy and completeness of representations made by borrowers to the extent reasonable, but cannot guarantee such accuracy or completeness. The scheme may subject to the approval of the trustees allow breach of covenants to continue, give up certain covenants, seek and obtain other protections in case of covenant breaches, etc.

6. Legal / Enforcement Risk: In case of default in any of its portfolio investments, the Scheme may engage with various agencies / law firms in order to initiate remedial action including litigation to recover the proceeds from its investments and such enforcement of securities including liquidation of underlying assets may take a long period of time, may be expensive and may not lead to recovery of all outstanding amounts.

7. Re-investment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are re-invested. The additional income from re-investment is the "interest on interest" component. The risk would arise if the above cash flows would have to be re-invested at lower interest rates.

8. Supplemental Agreements: The Fund may enter into agreements with various third parties such as but not limited to law firms, consulting firms, accounting firms, merchant banking firms, private equity funds, rating agencies, etc. for research, deal sourcing, credit evaluation, due diligence and valuation services. The fund will exercise reasonable care and diligence in the selection of such third parties. Some of such third parties may in their professional capacities also be associated with or provide services to any of the issuers/ arrangers of securities/instruments the Scheme invests in or to investors investing in the Scheme, and may receive fees from such issuers/arrangers/investors. While the fund manager would reach his own judgment / decision based on the information provided by the external agencies, there can be no guarantee regarding the accuracy, completeness, timeliness or correct sequencing of the information made available by such third parties, nor can there be a guarantee that investment decisions made by the fund manager based on this information or otherwise, will ultimately turn out to be profitable.

Pursuant to the above, the Fund has appointed a merchant banker (service provider) for research, deal sourcing, credit evaluation, due diligence, investment monitoring and valuation services in terms of a services agreement. Such arrangements might result in dependence of the Fund on the service provider. Such relationship may pose business continuity risks in the event of termination of the arrangement between the parties and may impinge on the smooth operation of business of the Fund.

9. Counterparty Risk: For deals executed in the secondary market, certain investments of the Scheme will be exposed to the credit risk of the counterparties (dealers, brokers and exchanges)

through which the Fund deals. In the case of a bankruptcy of any such counterparty or other party, the Scheme might recover, even in respect of property specifically traceable to the Scheme, only a pro rata share of all property available for distribution to all of the counterparty's customers and counterparties. Such an amount may be less than the amounts owed to the Scheme. Certain counterparties may have general custody of, or title to, the Scheme's assets. The failure of any such counterparty may result in adverse consequences to the Scheme.

10. Liquidity or Marketability Risk: This refers to the ease with which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the quoted bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of these investments. Different segments of the Indian financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances. The length of time for settlement may affect the Scheme in the event: (a) it has to meet an inordinately large number of redemption, or (b) of restructuring of the Scheme's investment portfolio. Securities that are unlisted also carry a higher liquidity risk compared to listed securities.

Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment.

Investment in the Scheme requires a long-term commitment, with no certainty of return. Many of the Scheme's investments are expected to be illiquid and there can be no assurance that the Scheme will be able to generate returns for Investors, that the returns will be commensurate with the risks of investing in the type of transactions and issuers described herein or that the Investment Manager's methodology for evaluating risk-adjusted return profiles for investments will achieve the Scheme's objectives. In some cases, the Scheme may be legally, contractually or otherwise prohibited from selling certain investments for a period of time or may otherwise be restricted from disposing of them and illiquidity may also result from the absence of an established market for certain investments. The realizable value of an illiquid investment at any given time may be less than its intrinsic value. In addition, certain types of investments made by the Scheme may require a substantial length of time to liquidate. As a result, the Scheme may be unable to realize its investment objectives by sale or other disposition at attractive prices or may otherwise be unable to complete any exit strategy.

An investment in the Scheme is suitable only for long-term, sophisticated investors. Investors must understand and accept the extent of the Scheme's exposure to the underlying credit risks and lack of liquidity of its investments.

11. Price volatility: Fixed Income instruments may be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments.

12. Trading volumes and settlement periods: The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are not invested and low return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. By the same token, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well-developed and liquid secondary market for debt securities, could result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of the securities held in the Scheme's portfolio.

13. Interest Rate Risk: As with all debt securities, changes in interest rates will affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long term securities generally fluctuate more in response to interest rate changes than of shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market securities and thereby to possibly large movements in the NAV.

In the case of floating rate instruments, an additional risk could arise because of the changes in the spread of floating rate instruments. With the increase in the spread of floating rate instruments the prices can fall and with the contraction in the spreads of the floating rate instruments the prices can rise, other parameters being unchanged. Moreover, floating rate instruments which have periodical interest rate reset carry lower interest rate risk compared to a fixed rate debt instrument. However, in a falling interest rate scenario the returns on floating rate debt instruments may not be better than those on fixed rate debt instruments.

14. Risk of Losses: An investment in the Scheme involves various risks, including the possibility of partial or total loss of the invested capital, and prospective Investors should not subscribe unless they can readily bear the consequences of such losses. The value of the Scheme's investments may in certain cases fluctuate, and a variety of other factors that are difficult to predict, such as domestic or international economic and political developments, may significantly affect value of the Scheme's investments.

15. Investment decisions made by the Investment Manager may not always be profitable.

16. Prepayment Risk: Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering

lower yields, resulting in lower interest income for the fund.

17. Others: Different types of securities in which the Scheme would invest as given in the SID carry different levels and types of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further, even among corporate bonds, bonds which are rated AAA are comparatively less risky than bonds which are AA rated.

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

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

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

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

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

b. Risks relating to external factors:

1. Material Changes in Legislation/New Legislation: Changes in laws and regulations or to the regulatory or enforcement environment in India may have an adverse effect on the value of the

Scheme's assets or on the collateral available for the investments made out by the Scheme or on the Scheme's business in general.

2. **Economic Risks:** The Scheme's performance and the quality and growth of its assets are necessarily dependent on the health of the Indian economy as well as on global economic conditions. An economic slowdown could adversely affect the Scheme's business, including the Scheme's ability to grow its asset portfolio, to maintain the quality of its assets and to implement its strategy. The Indian economy could be adversely affected by a variety of domestic as well as global factors.

The Scheme's positions in liquid investments in particular will be vulnerable to market fluctuations and the risks inherent in investments in financial markets. Public markets can be volatile and market prices of investments can change substantially. Fluctuations in the market prices of debt and equity investments and interest rates may have a substantial negative impact on the Scheme's investments and investment opportunities and accordingly may have a material adverse effect on the Scheme's investment objectives and the rate of return on invested capital. Instability in the debt and equity markets may also increase the risks inherent in the Scheme's investments. The performance of the Scheme will therefore depend in part on the ability of the Fund Manager to anticipate and respond to such market volatility and to utilize appropriate strategies to maximize returns, while attempting to reduce the associated risks to investment capital.

3. **Political Instability:** Political instability could arise due to several reasons. Any political instability in India could impact the Scheme's business. The role of the Indian Central and State Governments in the Indian economy has remained significant over the years. There can be no assurance that these governments' liberalization policies will continue in the future. The rate of economic liberalization could change and specific laws and policies affecting financial services companies, foreign investment, currency exchange rates and other matters affecting investments in Indian companies could change as well. A significant change in India's economic liberalization and deregulation policies could disrupt business and have an adverse effect on economic conditions in India, thus affecting the Scheme's business.

4. **Force Majeure:** India has experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. India has also experienced pandemics, including the outbreak of avian flu and swine flu. The extent and severity of these natural disasters and pandemics determine their impact on the economy and in turn their effect on the financial services sector. Prolonged spells of abnormal rainfall and other natural calamities could also have an adverse impact on the economy which in turn could adversely affect the Scheme's results and operations.

5. **India's Sovereign Rating:** Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact domestic market liquidity conditions, which may affect the Scheme's performance.

c. Risks relating to taxation:

Tax Risks: Investors are subject to a number of risks related to tax matters. In particular, the tax laws relevant to the Scheme are subject to change, and tax liabilities could be incurred by

Investors as a result of such changes. Prospective Investors are strongly urged to consult their tax advisors with specific reference to their own situations. For further details please refer to the Section of this SID titled "Tax Considerations".

d. Risk factors associated with investing in Securitised Debt:

The Scheme may invest in securitized debt / asset-backed securities. These are securities backed by mortgages, including trade claims, installment sale contracts, credit card receivables or other assets and which include collateralized debt obligations as described below. Asset-backed securities are "pass-through" securities, meaning that principal and interest payments, net of expenses, made by the borrower on the underlying assets are passed through to the Scheme. The value of asset-backed securities like the traditional fixed income securities, typically increases when interest rates fall and decreases when interest rates rise. However, asset-backed securities differ from traditional fixed income securities because of their potential for prepayment. The price paid by the Scheme for such securities, the yield the Scheme expects to receive from such securities and the average life of such securities are based on a number of factors, including the anticipated rate of prepayment of the underlying assets.

The Risks involved in Securitised papers / Pass Through Certificates (PTCs) described below are the principal ones and does not represent that the statement of risks set out hereunder is exhaustive.

- **Limited Liquidity & Price Risk:** There is no assurance that a deep secondary market will develop for the PTCs. This could limit the ability of the investor to resell them.
- **Limited Recourse, Delinquency and Credit Risk:** Investors in securitized debt take a direct exposure on the performance of the underlying collateral and have limited or no recourse to the originator. Hence, investors seek additional comfort in form of credit enhancement, which refers to an attempt to buffer investors against losses on the assets collateralizing their investment. Credit enhancements are often essential to secure a higher level of credit rating and for low cost funding. The credit enhancement stipulated represents a limited loss cover to investors. PTCs represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the issuer, the seller, the originator, or the parent or any of the seller, issuer and originator. No financial recourse is available to the PTC holders against the investors' representative. Delinquencies and credit losses may cause depletion of the amount available under the credit enhancement and thereby the investor payouts to the PTC holders may get affected if the amount available in the credit enhancement facility is not enough to cover the shortfall. On persistent default of a obligor to repay his obligation, the servicer may repossess and sell the asset. However, many factors may affect, delay or prevent the repossession of such asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which the asset may be sold may be lower than the amount due from that obligor.
- **Risks due to possible prepayments and charge offs:** In the event of prepayments, investors may be exposed to changes in tenor and yield. Also, any charge offs would result in the reduction in the tenor of the PTCs.
- **Bankruptcy of the Swap Bank:** If the Swap Bank, becomes subject to bankruptcy proceedings

then an Investor could experience losses or delays in the payments due under the Interest Rate Swap Agreement.

- **Risk of Co-mingling:** With respect to the PTCs, the servicer will deposit all payments received from the obligors into the collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the loan agreements may not be segregated from other funds of originator. If originator in its capacity as servicer fails to remit such funds due to investors, the investors may be exposed to a potential loss.

e. Risks associated with Segregated Portfolio

- a) Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- b) Security(ies) held in segregated portfolio may not realize any value.
- c) Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

B. Risk Management Framework:

In accordance with SEBI & AMFI guidelines (issued from time to time), the AMC has implemented the following measures to manage various risk in the schemes.

Potential Risk Class (PRC) Matrix: The PRC reflects the maximum risk that a scheme will run as per design and a measurement of that risk on a regular basis. Remedial measures also in place in case any of the design boundaries are breached.

Liquidity Risk Management (LRM): LRM addresses the Liquidity Risk arising from the liability side and covers all potential liquidity risk scenarios upto 99% confidence interval. Has remedial measures both for managing this risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome.

Stress testing: Stress testing in open-ended debt schemes (except Overnight Fund) addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level in terms of its impact on NAV.

Asset Liability Mismatch (ALM): ALM framework to address a longer-term Asset Liability matching up to a period of 90 days. The RMC circular brings in ALM requirement which addresses potential Liquidity requirement over a 90-day period and required relevant asset side liquidity to be maintained.

Swing pricing: In case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing guidelines get triggered which offers the contingency plan in case all else fails.

C. MINIMUM NUMBER OF INVESTORS AND MAXIMUM HOLDING BY AN INVESTOR

As required by Regulations, the Scheme and individual Plan(s) with a separate portfolio, if any, under the Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/ Plan(s). However, if at any time either of these conditions are not fulfilled, a period of three months or till the end of the succeeding calendar

quarter, whichever is earlier from the close of the NFO of the Scheme, will be available to balance and to ensure compliance with these two conditions, failing which the provisions of Regulation 39(2)(c) of Regulations will become applicable automatically and the Scheme / Plan(s) shall be wound up by following SEBI guidelines and the Units would be redeemed at Applicable NAV. The two conditions mentioned above shall also be complied for each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. For this purpose, the average net assets of the scheme would be calculated daily and any breach of the 25% holding limit by an investor would be determined. At the end of the quarter, the average of daily holding by each such investor will be computed to determine whether that investor has breached the 25 % limit over the quarter. If there is a breach of limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Scheme on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

D. POTENTIAL RISKS AND SPECIAL CONSIDERATIONS

1. Prospective investors in this Scheme should educate themselves or seek professional advice on:
 - a) Legal requirements or restrictions relating to the acquisition, holding, disposal, or redemption of Units within their jurisdiction of nationality, residence, ordinary residence and domicile or under the laws of any jurisdiction to which they are subject; and
 - b) Tax provisions on investments in the Scheme, capital gains, and other tax consequences relevant to their acquisition, holding or disposal, whether by way of sale or redemption of Units.
2. Prospective investors should not construe the contents hereof as advice relating to legal, taxation or investment matters and are advised to consult their own professional advisor(s) relating to the subscription, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of Units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences within their jurisdiction of nationality, residence, domicile etc. or under the laws of any jurisdiction to which they are subject to.
3. The tax benefits described in this SID / in the SAI are as available under the prevailing taxation laws, which or whose interpretation may change from time to time. As is the case with any investment, there can be no guarantee that the current tax position or the tax position prevailing at the time of an investment in the Scheme will not undergo change. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her/ their own professional tax advisor.
4. The AMC or its Sponsor or Shareholders or their associates or group entities may either directly or indirectly invest in this Scheme and / or any other Scheme, present or future, and such investment could be substantial. If these entities decide to offer a substantial portion of such investment for repurchase/redemption, it may have an adverse impact on the NAV of Units.
5. Neither this SID nor the Units being offered have been registered in any jurisdiction outside India. The distribution of this SID in certain jurisdictions may be restricted or subject to

registration requirements and, accordingly, persons who come into possession of this SID are required to inform themselves about, and to observe, any such restrictions, as may be applicable. This SID does not constitute an offer or solicitation to any person within such jurisdiction and further are not being marketed in any such jurisdiction. The Trustee may compulsorily redeem any Units held directly or beneficially in contravention of these prohibitions.

6. It is the responsibility of any person in possession of this SID and of any person wishing to apply for Units pursuant to this SID to be informed of and to observe, all applicable laws and Regulations of such relevant jurisdiction including not subscribing to Units if so prohibited by their home jurisdiction.

7. The Scheme may disclose details of the investor's account and transactions there under to intermediaries whose stamp appears on the investor's application form. Additionally, the Scheme may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Scheme may also disclose such details to regulatory and statutory authorities / bodies as may be required or necessary as per provisions of law.

8. Right to limit redemptions:

The Board of AMC and Trustee has the right, at its sole discretion, to limit redemptions under certain circumstances as prescribed under Para 1.12 of the SEBI Master Circular dated May 19, 2023. For more details, please refer para "Right to Limit Redemptions" in Section IV (A) (xviii)(a) of this Document.

9. The Scheme will dispatch redemption proceeds within 10 Business Days from the acceptance of the Redemption request.

10. Pursuant to the Provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, failure to provide required documentation, information, etc. the AMC shall have absolute discretion to report such 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.

E. DUE DILIGENCE CERTIFICATE

It is confirmed that:

- i. The Scheme Information Document (SID) forwarded to Securities & Exchange Board of India (SEBI) is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- ii. All legal requirements connected with the launching of the Scheme and also the guidelines, instructions, etc. issued by the Government of India and any other competent authority in this behalf, have been duly complied with.
- iii. The disclosures made in the SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- iv. All the intermediaries named in the SID and Statement of Additional Information are registered with SEBI and till date such registration is valid.

For Bank of India Investment Managers Private Limited
(Formerly BOI Star Investment Managers Private Limited)
(Formerly BOI AXA Investment Managers Private Limited)

Sd/-

Harish Kumar

Compliance Officer and Company Secretary

Date : October 30, 2023
Place: Mumbai

Note: The aforesaid Due Diligence Certificate dated October 30, 2023 was submitted to the SEBI on October 31, 2023.

III. INFORMATION ABOUT THE SCHEME

A. Type, Category and Characteristics of the Scheme

(i) Type of Scheme:

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A Moderate Interest Rate Risk and Relatively High Credit Risk.

(ii) Category of Scheme:

Credit Risk Fund

(iii) Scheme Characteristics:

Minimum investment in corporate bonds – 65% of total assets (only in AA* and below rated corporate bonds)

* excludes AA+ rated corporate bonds.

B. What is the Investment Objective of the Scheme

The Scheme's investment objective is to generate capital appreciation over the long term by investing predominantly in corporate debt across the credit spectrum within the universe of investment grade rating. To achieve this objective, the Scheme will seek to make investments in rated, unrated instruments and structured obligations of public and private companies.

However, there is no assurance or guarantee that the investment objective of the scheme will be realized.

Investment Opportunity and Market Overview:

Investment Opportunity:

The existence of a vibrant debt market is important from a macro-economic perspective to spur growth and to provide mechanisms for greater sources of financing and liquidity and for risk minimization in any economy. In India, we believe that while equity capital markets have developed significantly in terms of liquidity, infrastructure and regulatory framework, the debt capital markets have traditionally lagged behind. The source of debt capital for Indian corporate expansion has traditionally been from domestic banks. There have been challenges involved in developing the Indian bond market in the form of market infrastructure, rationalization of taxation, transaction costs for issuers, lack of mechanism of price discovery, and a limited active secondary market allowing investors to exit. As a result, the domestic rupee bond market is by and far largely dominated by sovereign issuers. Most of the issuances in the past have been from entities in the financial institutions space and public sector undertakings. Within this space the existing set of investors prefer issuances for bonds with a high credit rating (mostly AAA). Such bonds are largely placed through a private placement process to insurance companies, mutual

funds and public sector banks.

For a large number of corporates and for promoter and holding company financing, this route of fund raising is not usually available. The lack of options in the bond markets for flexible financing has led to the development of a structured credit market in India. These issuances are generally bi-party arrangements directly between the issuer and lender. The rating of these papers can vary from AA to BBB- and below investment grade as well. The bi-party arrangement of the securities, lower credit rating and unavailability of alternate sources of funding provide an opportunity for the lender/investor to earn higher risk-adjusted returns.

Market Description:

The key types of financing that come under the non-real estate structured credit financing include promoter financing, holding company financing, mezzanine financing and pre-IPO financing. The non-real estate market opportunity is dominated by promoter financing. Almost US\$ 8 billion (or one-half) of the non-real estate structured financing is directed towards SMEs (Small and Medium Enterprises) and promoter financing for promoters of large corporates. We expect this market to grow substantially and believe this market presents a huge opportunity for structured credit financing driven by lack of alternative options.

SMEs are a large segment with enormous potential for growth and have demonstrated substantial risk taking ability. This segment has been the bedrock of entrepreneurial activity in India and will continue to be a high growth segment for the foreseeable future. Most companies in this segment, though having sound business models and impeccable track records, are not highly rated due to a mix of size and leverage and are unable to access flexible funding from traditional sources of financing.

Apart from SMEs, a fair number of large corporate houses are continuously looking for flexible, long term capital to either invest in new ventures or to take advantage of market opportunities to consolidate their group holding in operating companies. In some sense, this segment of clients is looking for solutions that can provide long term non-dilutive capital.

Securitization is expected to grow in future for two significant reasons:

- a) Securitized paper is rated more creditworthy than the issuer itself
- b) Strict capital requirements are imposed on issuers

The Indian financial system is sound and well developed. A number of new financial products have arrived and been tested in the market during the brief period since the reforms began. Securitization, by converting debt into tradable financial instruments, provides an opportunity for more efficient reallocation of sector specific risks among a more diversified set of players. By offering an exit option, it channelizes surpluses that have so far remained untapped, to capital-deficient sectors of the economy.

This situation in the debt markets therefore presents an opportunity to make attractive risk adjusted returns by following a disciplined way of approaching the market.

The in-depth industry and market expertise of Bank of India Investment Managers, including its promoters Bank of India will allow the Investment Manager to identify and conduct due diligence on specific investments that the Investment Manager believes can generate superior returns. In addition, independent of the market cycle, the Investment Manager can leverage the relationships of its promoter, Bank of India, to originate structured direct investments in debt and debt securities of companies at what the Investment Manager considers to be attractive returns. The Fund may also enter into agreements with various third parties such as but not limited to law firms, consulting firms, merchant banking firms, accounting firms, private equity funds, rating agencies, etc. for deal sourcing, credit evaluation, due diligence and valuation.

Credit rating trends in India (for CRISIL rated issuers):

CRISIL Ratings had noted a ‘Positive’ credit quality outlook for this fiscal with upgrades expected to outnumber downgrades. The credit ratio remained high at 5.52 times for the first half of this fiscal, with 569 upgrades and 103 downgrades. Strengthening domestic demand, higher realisations leading to better cash flows, and continued deleveraging along with low capex helped India Inc continue its upward march. The pandemic years did provide an opportunity to corporates to significantly improve operating efficiencies and pare down debt.

Around 35% of the rating upgrades by the CRISIL were from the infrastructure segment, as improved cash flows and progressive completion of project milestones led to a positive bias in credit profiles. Further, transfer to pooled assets in the infrastructure segment is delinked from the broader macroeconomic environment. In the consumer-facing discretionary sectors, such as domestic textiles, auto ancillaries and large realtors, steadfast domestic demand has been driving upgrades.

C. How will the Scheme Allocate its Assets

The Scheme will invest predominantly in corporate debt securities.

There will be no exposure in the portfolio to dated Government Securities and State Development Loans.

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

Instruments	Indicative allocation (% of total assets) (Minimum - Maximum)	Risk Profile (High/ Medium/ Low)
Corporate Debt# (including securitized debt**)	65% to 100%	Medium to High
Money market instruments	0% to 35%	Low

#Minimum investment in corporate bonds – 65% of total assets (only in AA* and below rated corporate bonds)

* excludes AA+ rated corporate bonds

**Investments in securitised debt, will not exceed 50% of the net assets of the Scheme as at the time of Purchase.

Corporate Debt includes:

1. Non-convertible debentures
2. Bonds
3. Secured premium notes
4. Zero interest bonds
5. Deep discount bonds
6. Floating rate bond / notes
7. Securitised debt
8. Pass through certificates
9. Asset backed securities
10. Mortgage backed securities
11. Any other domestic fixed income securities including structured obligations etc.

Money Market Instruments include:

1. Commercial papers
2. Commercial bills
3. Tri-party Repo (TREPs)
4. Certificate of deposit
5. Usance bills
6. Permitted securities under a repo / reverse repo agreement
7. Treasury Bills
8. Any other like instruments as may be permitted by RBI / SEBI for liquidity requirements from time to time.

Investment in debt securities will usually be in instruments, which have been assessed as "investment grade" by at least one credit rating agency authorised to carry out such activity under the applicable regulations. Pursuant to Para 12.1.5 of the SEBI Master Circular dated May 19, 2023, the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. The details of such investments would be communicated by the AMC to the Trustee in their periodical reports. It would also be clearly mentioned in the reports, how the parameters have been complied with. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought. The maturity profile of debt instruments will be selected in accordance with the AMC's view regarding current market conditions, interest rate outlook and the stability of ratings.

Investments in debt will be made through secondary market purchases, initial public offers, other

public offers, placements. The securities may be listed, unlisted, privately placed, secured / unsecured, rated/ unrated of any maturity.

The Scheme shall not:

- (a) Engage in stock lending and borrowing.
- (b) Short selling
- (c) Invest in dated Government Securities, and
- (d) Invest in State Development Loans.

Changes in Asset Allocation Pattern:

Short Term defensive consideration:

It may be noted that the asset allocation percentages stated above are only indicative and not absolute. Subject to Regulations, and keeping in view market conditions, market opportunities and political and economic factors, the asset allocation pattern may change from time to time. The Fund Manager may alter the asset allocation for a short term period on defensive considerations as per Para 1.14.1.2 of the SEBI Master Circular dated May 19, 2023. The deviations, if any, will be rebalanced within 30 calendar days from the deviation.

In case the same is not aligned within 30 calendar days, justification shall be provided to the Investment Committee of the AMC and reasons for the same shall be recorded in writing.

Portfolio Rebalancing:

Pursuant to Para 2.9 of the SEBI Master Circular dated May 19, 2023 in case of such deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches (occurrence of instances not arising out of omission and commission of AMCs), the portfolio would be rebalanced within a period of thirty (30) business days from the date of said deviation for all the schemes other than Overnight, Index and ETF Funds. In case the same is not aligned to the above asset allocation pattern within thirty (30) business days, justification in writing including details of efforts taken to rebalance the portfolio shall be placed shall be placed before the Investment Committee of the AMC.

The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, AMC shall not be permitted to launch any new scheme till the time the portfolio is rebalanced. The AMC shall not levy exit load, if any, on the investors exiting such scheme. The AMC will comply with the reporting and disclosure requirements as stated in Para 2.9 of the SEBI Master Circular dated May 19, 2023 and other applicable guidelines and circulars issued from time to time.

Rebalancing in Potential Risk Matrix:

Positioning of PRC of a scheme may be changed temporarily to higher risk cell due to investment actions, price changes, rating changes, etc. In case of temporary change of positioning of PRC to higher risk cell, the AMC will endeavor to rebalance the same within a period of 30 days. In case the deviation in temporary change in positioning of PRC to higher risk cell is not rebalanced

within a period 30 days, then justification for such delay shall be placed before the Investment Committee and the reason for the same shall be recoded in writing. The Investment Committee shall then decide on the course of action.

D. Where will the Scheme Invest:

(i) Debt and Money Market Instruments:

The corpus of Scheme will be invested in privately negotiated debt and money market instruments which include but are not limited to:

- (a) Debt obligations of public and private sector companies, holding companies, Special Purpose Vehicles (SPV), trusts (which include securitized debt) across all sectors (including but not limited to Automobiles, Cement, Chemicals, Construction, Consumer Goods, Energy, Fertilizers, Financial Services, Industrial Manufacturing, IT, Media, Metals, Pharmaceuticals, Real Estate, Services, Telecom and Textiles)
- (b) Debt and money market securities and such other securities as may be permitted under the Regulations from time to time.
- (c) Money market instruments including but not limited to, treasury bills, commercial papers, reverse-repo agreements, TREPs (Tri party Repo), CDs (Commercial Deposits) of scheduled commercial banks and development financial institutions, bills of exchange/promissory notes of public sector and private sector corporate entities.
- (d) Pass through, Pay through or other Participation certificates, representing interest in a pool of assets including receivables.
- (e) The non-convertible part of convertible debt securities.
- (f) The debt securities could be listed, unlisted, privately placed or securitized debt securities including but not restricted to pass through certificates.
- (g) Any other instruments as permitted under the Regulations from time to time.

The Scheme will not make investments in foreign securities or Foreign Securitised Debt.

The Scheme will invest only in investment grade securities that are rated investment grade by domestic credit rating agency authorized to carry out such activity such as CRISIL, ICRA, CARE or FITCH or in unrated debt securities, which the Fund manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment. In-house research by the Fund Manager will emphasize on credit analysis, in order to determine credit risk.

(ii) Investments in Securitised Debt:

As and when investment in asset backed securities would be made by the Scheme, following factors would be considered (but not limited to):

1. How the risk profile of securitized debt fits into the risk appetite of the scheme Securitised debt is a form of conversion of normally non tradable loans to transferable securities. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues (Pass Through Certificates) PTCs. These PTCs are transferable securities with fixed income characteristics. The risk of investing in securitized debt is similar to that of investing in Debt Securities except that it differs in two respects. Typically the liquidity of securitized debt is less than similar Debt

Securities. For certain types of securitized debt (backed by mortgages, personal loans, credit card debt, etc.), there is an additional pre-payment risk. Pre-payment risk refers to the possibility that loans are repaid before they are due, which may reduce returns if the re-investment rates are lower than initially envisaged. Because of these additional risks, securitized debt typically offers higher yields than Debt Securities of similar credit rating and maturity. If the fund manager judges that the additional risks are suitably compensated by higher returns, he may invest in securitized debt up to 50% of the net assets of the Scheme.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.

The originator is the person who has initially given the loan. The originator is also usually responsible for servicing the loan (i.e. collecting the interest and principal payments). An analysis of the originator is especially important in case of retail loans, as this affects the credit quality and servicing of the PTC. The key risk is that of the underlying assets and not of the originator. For example, loss or performance of earlier issuances does not indicate quality of current series. However such past performance may be used as a guide to evaluate the loan standards, servicing capability and performance of the originator. Originators may be banks, Non-Banking Finance Companies, Housing Finance Companies, etc.

The fund manager/credit analyst evaluates originators based on the following parameters:

- Track record
- Willingness to pay, through credit enhancement facilities etc.
- Ability to pay
- Business risk assessment, wherein following factors are considered:
 - Outlook for the economy (domestic and global)
 - Outlook for the industry
 - Company specific factors

In addition, a detailed review and assessment of rating rationale is done, including interactions with the originator as well as the credit rating agency.

The following additional evaluation parameters are used as applicable for the originator / underlying issuer for pool loan and single loan securitization transactions:

- Default track record/ frequent alteration of redemption conditions/ covenants
- High leverage ratios of the ultimate borrower (for single-sell downs) - both on a standalone basis as well on a consolidated level/ group level
- Higher proportion of re-schedulement of underlying assets of the pool or loan, as the case may be
- Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
- Poor reputation in market.
- Insufficient track record of servicing of the pool or the loan, as the case may be.

3. Risk mitigation strategies for investments with each kind of originator

An analysis of the originator is especially important in case of retail loans as the size and reach affect the credit quality and servicing of the pass through certificates. In addition, the quality of the collection process, infrastructure and follow-up mechanism; quality of management information system; and credit enhancement mechanism are key risk mitigants for the better

originators / servicers. In case of securitization involving single loans or a small pool of loans, the credit risk of the underlying borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk. The credit analyst looks at ageing (i.e. how long the loan has been with the originator before securitization) as one way of evaluating the performance potential of the PTC.

Securitization transactions may include some risk mitigants (to reduce credit risk). These may include interest subvention (difference in interest rates on the underlying loans and the PTC serving as margin against defaults), overcollateralization (issue of PTCs of lesser value than the underlying loans, thus even if some loans default, the PTC continues to remain protected), presence of an equity / subordinate tranche (issue of PTCs of differing seniority when it comes to repayment the senior tranches get paid before the junior tranche) and / or guarantees.

4. The level of diversification with respect to the underlying assets and measures for less diversified investments

In case of securitization involving single loans or a small pool of loans, the credit risk of the borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk. The credit analyst looks at ageing (i.e. how long the loan has been with the originator before securitization) as one way of judging the performance potential of the PTC. Additional risk mitigants may include interest subvention, over collateralization, presence of an equity / subordinate tranche and / or guarantees. The credit analyst also uses analyses by credit rating agencies on the risk profile of the securitized debt.

Currently, the following parameters are intended to be used while evaluating investment decision relating to a pool securitization transaction. These parameters may be revised from time to time.

Characteristics/ Type of Pool	Mortgage Loan	Commercial Vehicles and Construction Equipment	Car	2 wheeler s	Micro Finance Pools	Personal Loans	Singl e Sell Down s	Other s
Approximate Average maturity (in Months)	NA	12-60 months	12-60 months	8-40 months	NA	NA	Refer Note 1	Refer Note 2
Collateral margin (including cash, guarantees, excess interest spread,	NA	5% - 20%	5% - 20%	5% - 20%	NA	NA		

Characteristics/ Type of Pool	Mortgage Loan	Commercial Vehicles and Construction Equipment	Car	2 wheelers	Micro Finance Pools	Personal Loans	Single Sell Downs	Others
subordinate tranche etc.)								
Average Loan to Value Ratio	NA	80% -95%	70% - 90%	70% - 95%	NA	NA		
Average seasoning of the Pool	NA	3-8 months	3-8 months	3-8 months	NA	NA		
Maximum exposure range	NA	5% - 15%	NA (Retail Pool)	NA (Retail Pool)	NA	NA		
Average single exposure range %	NA	1% - 10%	0% - 5%	0% - 5%	NA	NA		

Note 1: In case of securitization involving single loans or a small pool of loans, the credit risk of the borrower is analyzed. The investment limits applicable to the underlying borrower are applied to the single loan sell-down.

Note 2: Other investments will be decided on a case-to-case basis.

The credit analyst may consider the following risk mitigating measures in his analysis of the securitized debt:

- Size of the loan
- Average original maturity of the pool
- Loan to value Ratio
- Average seasoning of the pool
- Default rate distribution
- Geographical distribution
- Credit enhancement facility
- Liquid facility
- Structure of the pool

5. Minimum retention period of the debt by originator prior to securitization

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true

sale" criteria including credit enhancement and liquidity enhancements. In addition, RBI has proposed minimum holding period of between nine and twelve months for assets before they can be securitized. The minimum holding period depends on the tenor of the securitization transaction. The Scheme will invest in securitized debt that is compliant with the laws and regulations as applicable.

6. Minimum retention percentage by originator of debts to be securitized

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements, including maximum exposure by the originator in the pass through certificates. In addition, RBI has proposed minimum retention requirement of between five and ten percent of the book value of the loans by the originator. The minimum retention requirement depends on the tenor and structure of the securitization transaction. The Scheme will invest in securitized debt that is compliant with the laws and regulations as applicable.

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund. Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment objectives and the asset allocation pattern of a fund. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the ensures that there is no conflict of interests when a scheme invests in securitized debt of an originator and the originator in turn makes investment in that particular scheme.

There might be instances of Originator investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the risk management group and investment committee. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme.

Furthermore, there is clear cut segregation of duties and responsibilities with respect to Investment function and Sales function. Investment decisions are being taken independently based on the above mentioned parameters and investment by the originator in the fund is based on their own evaluation of the fund vis a vis their investment objectives.

8. The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt.

The fund management team has the experience to analyze securitized debt. In addition, credit research agencies provide analysis of individual instruments and pools. On an on going basis (typically monthly) the servicer provides reports regarding the performance of the pool. These reports would form the base for ongoing evaluation where applicable. In addition, rating reports indicating rating changes would be monitored for changes in rating agency opinion of the credit risk.

9. Investments in securitized debt instruments will be reported in the half-yearly portfolio of the Scheme, annual financial results for the Scheme, and mentioned in the portfolio uploaded on the website. Necessary reporting will be done to the Investment Committee of the AMC and to the Trustee of the Scheme at their meetings.

10. Risk Control Mechanism:

Since investing requires disciplined risk management, in order to protect the interests of investors, the AMC would incorporate adequate safeguards for controlling risks in the portfolio. As a prudent measure, the AMC has broad internal investment norms and investments made through the schemes would be in accordance with the investment objectives of the schemes and provisions of SEBI Regulations. Where required, schemes specific guidelines are also in place.

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

(iii) Investment in CDMDF-

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

CDMDF Framework-

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

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

SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 and circulars / guidelines/ Letters issued by SEBI and AMFI from time to time

e) CDMDf shall follow the loss waterfall accounting and guidelines w.r.t. purchase allocation and trade settlement of corporate debt securities bought by CDMDf, specified in SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 and circulars / guidelines/ Letters issued by SEBI and AMFI from time to time.

DIFFERENTIATION FROM EXISTING DEBT SCHEMES OF BANK OF INDIA MUTUAL FUND:

Differentiation factors	Bank of India Credit Risk Fund (BOICRF)	Bank of India Liquid Fund (BOILF)	Bank of India Ultra Short Duration Fund (BOIUSDF)	Bank of India Short Term Income Fund (BOISTIF)	Bank of India Overnight Fund (BOIOF)
Objective/ Purpose of the Scheme	The Scheme's investment objective is to generate capital appreciation over the long term by investing predominantly in corporate debt across the credit spectrum within the universe of investment grade rating. To achieve this objective, the Scheme will seek to make investments in rated, unrated instruments and structured obligations of public	The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through portfolio of debt and money market instruments. The Scheme is not providing any assured or guaranteed returns. Further, there is also no assurance that the investment objective of the Schemes will be achieved.	The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through portfolio of debt and money market instruments. The Scheme is not providing any assured or guaranteed returns.	The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities. However, there can be no assurance that the income can be generated, regular or otherwise, or the investment objectives of the Scheme will be realized. The Scheme is not providing any assured or guaranteed returns.	The investment objective of the scheme is to generate income commensurate with low risk and high liquidity by investing in overnight securities having residual maturity of 1 business day. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not assure or guarantee any returns.

Differentiation factors	Bank of India Credit Risk Fund (BOICRF)	Bank of India Liquid Fund (BOILF)	Bank of India Ultra Short Duration Fund (BOIUSDF)	Bank of India Short Term Income Fund (BOISTIF)	Bank of India Overnight Fund (BOIOF)
	and private companies				
Where will the scheme invest	The Scheme will invest predominantly in corporate debt securities (Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds; excluding AA+ rated corporate bonds). Investments in securitised debt, will not exceed 50% of the net assets of the Scheme as at the time of purchase.	The scheme will invest in money market and debt instruments with residual maturity of upto 91 days only.	The scheme will invest in money market and debt instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months	The scheme will invest in money market and debt instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years	The scheme will invest in overnight securities having maturity of 1 day

Differentiation factors	Bank of India Credit Risk Fund (BOICRF)	Bank of India Liquid Fund (BOILF)	Bank of India Ultra Short Duration Fund (BOIUSDF)	Bank of India Short Term Income Fund (BOISTIF)	Bank of India Overnight Fund (BOIOF)
Who should invest in the scheme	An investment in the Scheme is suitable only for long-term, sophisticated investors. Investors must understand and accept the extent of the Scheme's exposure to the underlying credit risks and lack of liquidity of its investments.	Suitable for short-term deployment of funds - Investment horizon of 1 day to 3 months. It is an ideal investment avenue for very short-term parking of excess liquidity	An ideal investment avenue for short to medium term parking of funds - Investors with an investment horizon of 3 to 6 months	An ideal investment avenue for those with an investment horizon of 1 year to 3 years	Investors seeking high liquidity and low volatility in their investment.
Differentiation / Product Positioning	Bank of India Credit Risk Fund is an open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+	Operates on the principles of safety, liquidity and returns where capital preservation is of utmost importance	Bank of India Ultra Short Duration Fund is an open ended ultra-short term debt scheme investing in instruments with Macaulay duration of the portfolio between 3 months and 6 months.	Bank of India Short Term Income Fund is an open ended short term debt scheme investing in instruments such that Macaulay duration of the portfolio is	Bank of India Overnight Fund stands to provide highest liquidity and lowest market risk and credit default risk within the Fixed Income mutual

Differentiation factors	Bank of India Credit Risk Fund (BOICRF)	Bank of India Liquid Fund (BOILF)	Bank of India Ultra Short Duration Fund (BOIUSDF)	Bank of India Short Term Income Fund (BOISTIF)	Bank of India Overnight Fund (BOIOF)
	rated corporate bonds).		The scheme will invest in 0 to 100 % of the portfolio in Money Market and Debt Instruments.	between 1 year and 3 years.	Fund Product segment with redemption on T+1 basis
Asset Allocation	65% to 100% - Corporate Debt# (including securitized debt**) 0% to 35% - Money market instruments #Minimum investment in corporate bonds - 65% of total assets (only in AA* and below rated corporate bonds) * excludes AA+ rated corporate bonds **Investments in securitised debt, will not exceed 50%	0-100% - Debt instruments (including Asset Backed Securities*), Money Market Instruments and floaters having a residual maturity of upto 91 days	0% to 100%- Investment in Debt & Money Market instruments such that the Macaulay duration* of the portfolio is between 3 months and 6 months *Macaulay Duration - Macaulay duration is the weighted-average term to maturity of the cash flows from a bond, where the weights are the present value of the cash flow divided by the price. Investments in Asset Backed Securities	0% to 100%- Investment in Debt & Money Market instruments such that the Macaulay duration* of the portfolio is between 1 year - 3 years *Macaulay Duration - Macaulay duration is the weighted-average term to maturity of the cash flows from a bond, where the weights are the present value of the cash flow divided by the price.	0% -100% in Debt and Money Market - Instruments with residual maturity of 1 business day

Differentiation factors	Bank of India Credit Risk Fund (BOICRF)	Bank of India Liquid Fund (BOILF)	Bank of India Ultra Short Duration Fund (BOIUSDF)	Bank of India Short Term Income Fund (BOISTIF)	Bank of India Overnight Fund (BOIOF)
	of the net assets of the Scheme as at the time of Purchase		<p>(Securitized debt) will not exceed 20% of the net assets as at the time of purchase.</p> <p>Investment in debt derivatives instruments will be up to 50% of the net assets of the Scheme for the purpose of hedging and portfolio balancing.</p> <p>The Scheme can invest up to 20% of its net assets in Foreign Securities.</p> <p>The Scheme may also engage in Securities Lending. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net</p>	<p>Investments in Asset Backed Securities (Securitized debt) will not exceed 20% of the net assets as at the time of Purchase.</p> <p>Investment in debt derivatives instruments may be up to 50% of the net assets of the Scheme for the purpose of hedging and portfolio balancing.</p> <p>The Scheme can invest up to 20% of its net assets in Foreign Securities.</p> <p>The Scheme may also engage in Securities Lending. The Scheme shall not deploy more than 20% of its net assets in securities</p>	

Differentiation factors	Bank of India Credit Risk Fund (BOICRF)	Bank of India Liquid Fund (BOILF)	Bank of India Ultra Short Duration Fund (BOIUSDF)	Bank of India Short Term Income Fund (BOISTIF)	Bank of India Overnight Fund (BOIOF)
			assets in securities lending to any single counterparty.	lending and not more than 5% of the net assets in securities lending to any single counterparty.	
Assets under Management (As on September 30, 2023) (₹ in crore)	152.20	1229.72	130.00	93.42	92.65
No of folios as on September 30, 2023	584	2,802	3,077	4,842	2,551

E. Investment Strategy:

The Scheme's investment objective is to generate capital appreciation over the long term by investing predominantly in corporate debt across the credit spectrum within the universe of investment grade rating. To achieve this objective, the Scheme will seek to make investments in rated, unrated instruments and structured obligations of public and private companies.

The Scheme will also invest in the debt instruments where the fund manager believes that the capital structure needs or where broader market dislocation has created an opportunity to generate superior risk adjusted returns. The Scheme may also invest in debt instruments of companies requiring structured debt solutions where the fund manager believes investment in debt securities of such companies provides attractive opportunities and meets specific financing need of the issuer.

The Scheme's investments are generally expected to comprise privately negotiated investments in debt or debt securities of public or private companies, including, bonds, debentures and asset-backed securities. Typically such transactions are privately originated investments that provide debt capital directly to companies in need of financing generally unobtainable through the broader capital markets. The Scheme will focus on investments in debt instruments of companies wherein the structuring needs are driven by need for flexibility in the terms of financing, such as tenor, type of collateral, repayment scheduling, interest payment scheduling etc.

In this regard, the AMC may appoint a service provider to source such deals for the Fund that are in alignment with the investment objectives of the Fund. Such service provider may charge fees in accordance with the terms of the agreement entered into by it.

However, the final decision-making power vests with the Fund Manager of the Fund and any decision in relation to the deals sourced by such service provider will be strictly in accordance with the process for investment decision as set out in this section hereinabove.

Investment Decisions:

The Fund Manager will follow a four stage process as outlined below:

1. Research:

The process will be research oriented. It will comprise of qualitative as well as quantitative research of all the investment proposals received/ available in the market. All the investment options which are in line with the investment objective of the Scheme will be evaluated by the research team on various parameters like credit quality, quality of underlying security, pricing, deal structure, etc. Transactions which are found fit on these parameters shall be referred to the investment committee for approval.

2. Investment committee:

All investment proposals (except A1+) credit rating have to be pre-approved by the Investment committee.

Investment committee comprising of Chief Executive Officer, Chief Operating Officer, Chief Investment Officer, Head-Equity, Head-Fixed Income, Fund Managers, Head - Compliance, Head - Operations, Risk Analyst and Head- Risk shall meet regularly to review and analyze market movement, events and deliberate on new investment proposals. If needed, it may also refer the proposal to any external agency for seeking opinion on various issues like transaction legal structure, valuation of underlying security, credit evaluation / rating, due diligence, etc.

The investment committee shall also review the performance of the scheme including the underlying investments. The various investment monitoring reports generated by risk management team shall also be reviewed by the investment committee.

3. Fund management:

The investment decisions for the Scheme will be taken by the Fund Manager, which will be consistent with the regulatory requirements and the investment objectives of the Scheme. The Scheme may additionally observe such internal guidelines as may be prescribed by the Boards of the AMC / Trustee or any internal committee. Subject to the above, the day to day investment management decisions will rest with the Fund Manager of the Scheme.

4. Investment monitoring:

The risk management team shall monitor all investments on a daily basis. They may seek reports from various agencies to ascertain that the value of the underlying security is in line with the terms of issue, all the deal covenants are complied with and ascertain if any macro event has a material impact on the investment. The risk team may regularly report to the investment committee on such issues.

F. Inter - Scheme Investments:

Inter-scheme transfer of investments can be made from / to this Scheme to / from another Scheme of the Fund only if:

- (a) such transfer is done at the prevailing market price for quoted instruments on spot basis; and
- (b) the security(ies) so transferred is / are in conformity with the investment objective of the scheme.

G. Portfolio Turnover:

Portfolio turnover is the aggregate volume of purchases and sales as a percentage of the corpus of the Scheme during a specified period of time. The portfolio turnover in the Scheme will be a function of inflows, outflows as well as market opportunities available to the Fund Manager. Active asset allocation would also impact portfolio turnover. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolios. It will be the endeavour of the Fund Manager to keep the portfolio turnover rates as low as possible.

H. Borrowing & Lending by the Fund:

The Scheme may borrow monies to meet temporary liquidity requirements for the purpose of repurchase or redemption of Units or the payment of interest to the Unit holders. However, such borrowing shall be restricted to 20% of the net assets of the Scheme and for a maximum period of six months. The limit of 20% may be revised by the Scheme and to the extent the Regulations may permit.

The Scheme may raise such borrowings, secured or unsecured, from any person or entity as it may deem fit, including Sponsor or Shareholders of any of their associate / group / entities or banks, after approval by the Trustee, at market related rates.

The Scheme will not advance any loans.

I. Investment by AMC, Sponsor etc:

The AMC, Trustee Company, Sponsor, Shareholders and their associate or group companies / entities may, subject to regulatory permissions wherever applicable, invest directly or indirectly in the Scheme from time to time.

The AMC will not charge any fees to the Fund / Scheme in relation to its own investments in the Units of the Scheme as provided under extant regulations, unless regulatory permitted.

It is likely that the above entities may acquire a substantial portion of the Scheme's Units and thus cumulatively hold a major investment in the Scheme. In that case, if they or any of them tender Units for redemption, there may be an adverse impact on the NAV of the Units of the Scheme and the timing of such repurchase may impact the ability of other Unit holders to tender their Units for repurchase.

Further, The AMC shall based on the risk value assigned to the scheme, in terms Para 17.4 of the EBI Master Circular dated May 19, 2023, shall invest minimum amount as a percentage of AUM based on the risk associated with the Scheme and such investment will not be redeemed till the completion of tenure of the scheme or till the scheme is wound up in terms of Para 6.9 of the SEBI Master Circular dated May 19, 2023 as amended from time to time. However, the AMC will not charge investment management fee on such investment in the Scheme.

During the NFO period, AMC's investment shall be made during the allotment of units and shall be calculated as a percentage of the final allotment value excluding AMC's investment pursuant to this circular.

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

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

J. Fundamental Attributes:

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

i Type of Scheme: An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A Moderate Interest Rate Risk and Relatively High Credit Risk.

ii Investment Objective

Investment Objective: The Scheme's investment objectives are detailed in point B "What is the Investment Objective of the Scheme" under Section III titled "Information about the Scheme".

Investment Pattern: The details of Investment Pattern are mentioned in point C "How will the Scheme Allocate its Assets" under Section III titled "Information about the Scheme".

iii Terms of Issue

Terms of Issue relating to listing, re-purchase, redemption, fees and expenses; and Annual Scheme Recurring Expenses (as % of daily average net assets) are detailed in Section IV titled "Units and Offer" and Section V titled "Fees and Expenses".

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees will ensure that no change in the Fundamental Attributes of the Scheme or the Trust or fees and expenses payable or any other change which would modify the Scheme and Plans thereunder and affect the interest of the Unit holders is carried out unless:

a) 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

b) the Unit holders are given an option for a period of 30 days to exit at the prevailing NAV without any Exit Load.

However, changes / modifications to the Scheme made in order to comply with Regulations or any change therein will not constitute change in Fundamental Attributes.

iv Any safety net or guarantee provided: The Scheme does not provide any guaranteed or assured return.

K. How will the Scheme benchmark its performance:

There is no distinct benchmark available for this Scheme. However, based on the investment objective of investing predominantly in corporate debt, CRISIL Credit Risk Debt C-II Index is the most appropriate benchmark for the Scheme. The Index however seeks to track the performance of a debt portfolio that includes government securities and AAA/AA+ rated corporate bonds.

L. Who Manages the Scheme:

Name & Designation of Fund Manager	Age & Qualification	Experience details in brief	Name of the other Scheme under his management
Mr. Alok Singh Chief Investment Officer	Age: 46 years Qualification: B.Com, PGDBA, CFA	Around 20 years of Experience including 16 years in Mutual Fund industries Experience details: 1. Bank of India Investment Managers Private Limited (April 2012 to Present). 2. BNP Paribas Asset Management Pvt. Ltd. (February 2005 to March 2012) 3. Axis Bank Limited (August 2000 to January 2005)	1. Bank of India Conservative Hybrid Fund w.e.f. May 21, 2012 2. Bank of India Mid & Small Cap Equity & Debt Fund w.e.f. February 16, 2017 3. Bank of India Flexi Cap Fund w.e.f. June 29, 2020 4. Bank of India Balanced Advantage Fund w.e.f. December 01, 2021. 5. Bank of India Arbitrage Fund w.e.f. December 01, 2021. 6. Bank of India Tax Advantage Fund w.e.f. April 27, 2022.

M. Underwriting by the Scheme

The Scheme does not propose to underwrite any securities.

N. What are the Investment Restrictions

The Investments to be made under the Scheme are subject to various restrictions as prescribed by the Seventh Schedule of the Regulations including any amendments thereto and SEBI circulars issued from time to time and the Trust Deed as summarized below. These restrictions would be kept in view at the time of making investments. Additionally, the Scheme may be subject to internal guidelines / restrictions, which may include limiting sectoral exposure to a particular scrip or sector as may be decided by the Trustee/AMC. Investments by the Scheme will also be subject to the investment objective, investment strategy and investment pattern described previously. Restrictions relating to Regulations and Trust Deed referred above are as follows:

1. The investment shall at all times be in accordance with the SEBI Regulations and other applicable regulations.
2. A mutual fund scheme shall not invest more than:
 - a) 10% of its NAV in debt and money market securities rated AAA; or
 - b) 8% of its NAV in debt and money market securities rated AA; or
 - c) 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of MF Regulation.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Tri Party Repo on Government securities or treasury bills

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by the Board from time to time.

3. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

Provided that Mutual Fund Schemes may invest in unlisted nonconvertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the Board from time to time:

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the Board.

Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the Board from time to time.

In terms of Para 12.1 of the SEBI Master Circular dated May 19, 2023 all investments in CPs would be made only in CPs which are listed or to be listed with effect from one month from January 01, 2020.

4. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments.

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

Provided that this clause shall not apply to any fund of funds scheme.

6. No scheme shall make any investment in any fund of funds scheme.

7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities. Provided that the Fund may engage in short selling, securities lending and derivatives transactions in accordance with the frame work specified relating to short selling and securities lending and borrowing specified by the Board.

Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.

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

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

9. Pending deployment of funds in terms of investment objectives of the scheme:

The Mutual Fund can deploy the funds of the Scheme in short term deposits of upto 91 days with scheduled commercial banks in line with Para 12.16 of the SEBI Master Circular dated May 19,

2023. However, such deployment shall not exceed 15% of the net assets of the Scheme, or with Trustee's approval, upto 20%, across all banks, and further shall be limited to 10% of the net assets with any one scheduled commercial bank including its subsidiaries.

10. The Scheme shall not make any investment in : a) Any unlisted security of an associate or group company of the Sponsor; or b) Any security issued by way of private placement by an associate or group company of the sponsor; or c) The listed securities of group companies of the Sponsor which is in excess of 25% of the assets.

11. The Scheme will comply with following exposure limits while participating in repo in corporate debt securities or such other limits as may be prescribed by SEBI from time to time:

- The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the scheme.
- Further the amount lent to counter-party under repo transaction in corporate debt securities will be included in single issuer debt instrument limit.
- The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.
- In case the Scheme borrows under repo in corporate debt securities, then such borrowing together with any other borrowing shall not exceed 20% of the net asset of that Scheme and tenor of borrowing shall not exceed six months.

12. Inter-scheme transfer of investments from one scheme to another scheme of the Mutual Fund shall be allowed only if

a. Such transfers are done at the prevailing market price for quoted instruments on spot basis.

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

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

In case of Open Ended Schemes, ISTs may be allowed in the following scenarios:

(A) For Meeting Liquidity Requirement in a scheme in case of unanticipated redemption pressure:

1. Each scheme to have Liquidity Risk Management (LRM) Model as approved by Trustees to ensure that reasonable liquidity requirements are adequately provided for.
2. ISTs to be allowed only after all the below mentioned avenues have been attempted and exhausted:
 - (i) Use of Scheme Cash and Cash Equivalent
 - (ii) Selling of Scheme Securities in the Market
 - (iii) Use of Market Borrowing
3. The use of market borrowing before ISTs will be optional and Fund Manager may at his discretion take decision on borrowing in the best interest of unit-holders. The option of market borrowing or selling of security as mentioned at above may be used in any combination and not necessarily in the above order. In case option of market borrowing and/or selling of security is not used, the reason for the same shall be recorded with evidence.
4. Proper documentation of the attempts made to meet the liquidity through the above mentioned avenues would be maintained. Further, appropriate records of the Interscheme transfer shall also be maintained in the format provided in SEBI circular dated October 28, 2020.
5. After completion of the above, proposed IST would be referred to Investment Committee (“IC”) with list of Securities of the lowest duration and highest quality for consideration by the IC for IST.
6. The IC shall then confirm with the Risk Team whether there is any negative news or rumors in the mainstream media or an alert has been generated about the security or issuer based on the internal credit risk assessment in terms of Para 4.3 of the SEBI Master Circular dated May 19, 2023 during the previous 4 months.
7. The IST of only Securities approved by IC would be effected only after completion of the abovementioned procedure.

(B) For Duration/Issuer/Sector/Group rebalancing:

1. Submission to the IC either in advance or post-facto the reason for the IST, i.e. Duration/Issuer/Sector/Group rebalancing and evidence thereof that the rebalancing (duration, issuer, sector or group) is required for both the transferor and transferee schemes. Risk Team to ensure that the same reasons are cited for both schemes (except if the transferee scheme is Credit Risk scheme).

2. Risk team shall then confirm whether there is any negative news or rumors in the mainstream media or an alert has been generated about the security or issuer based on the internal credit risk assessment in terms of Para 4.3 of the SEBI Master Circular dated May 19, 2023 during the previous 4 months. If yes, then the Inter Scheme transfer of such security shall not be allowed.

3. On completion of the above steps, Template consisting approval of Compliance Officer, Chief Investment Officer and Fund Manager of both transferor and transferee scheme shall be obtained and filed for documentary evidence.

13. No scheme shall be able to invest more than 10% of its NAV in the equity shares or equity related instruments of any company.

14. The Scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments of any company.

15. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, TREPS, G-Secs, T-Bills, short terms deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.

An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs); Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme.

Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India.

Pursuant to Para 12.1.5 of the SEBI Master Circular dated May 19, 2023, Investment in BRDS by debt schemes of mutual funds shall be considered as exposure to financial services sector for the purpose of sector exposure limits.

16. The Mutual Fund shall subject to Regulations settle its transactions only through dematerialised securities except such instruments which are to be transacted only in physical form.

Further, all transactions in government securities shall also be in dematerialised form.

17. The Scheme shall not invest (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) more than 20% of net assets in the Group. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, "Group" means a group as defined in clause (b) of the Explanation to Section 5 of the Competition Act, 2002 (12 of 2003).

Further, limit for investment in debt and money market instruments of group companies of sponsor and AMC is 10% of the net assets of the scheme which can be extended to 15% with the prior approval of the Board of Trustees.

18. The Mutual Fund under all its schemes taken will not own more than 10% of any company's paid up capital carrying voting rights.

Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B of the SEBI (Mutual Funds) Regulations, 1996.

19. The scheme shall hold at least 10% of their net assets in liquid assets (including Cash, Government Securities, T-bills and Repo on Government Securities).

Additional Restrictions:

20. From time to time, the Scheme may hold cash. A part of the net assets may be invested in the Tri-party Repo (TREPs) or repo or in an alternative investment as may be provided by RBI to meet the liquidity requirements.

21. The total gross exposure through investment in debt + money market instruments shall not exceed 100% of net assets of the Scheme.

The Scheme will comply with other regulatory provisions and restrictions as may be applicable for investments under the Scheme.

The Trustee or AMC may alter the above restrictions from time to time to the extent that changes in the Regulations may allow. All investment restrictions shall be applicable at the time of making investment.

22. For all regulatory limit calculations other than Asset Allocation Limits (e.g. for Macaulay Duration, Risk-o-meter, investment restrictions pertaining to issuer, sector and group), the base to

be considered is 100% of Net Assets. For asset allocation limits the base shall be considered as Net assets excluding the extent of minimum stipulated liquid assets i.e. 10%.

O. How has the Scheme performed

Bank of India Credit Risk Fund

Compounded Annualised Returns% - as on September 29, 2023- Regular Plan-Growth Option:

Returns (Compounded Annualized)				Current Value of Standard Investment of Rs. 10000 in the		
Period@	Scheme Returns (%) [^]	Scheme Benchmark (%) (CRISIL Credit Risk Debt C-II Index) (Tier 1)	Additional Benchmark (%) (CRISIL 10 Year Gilt Index)	Scheme Returns (Rs.)	Scheme Benchmark (Rs.) (CRISIL Credit Risk Debt C-II Index) (Tier 1)	Additional Benchmark (Rs.) (CRISIL 10 Year Gilt Index)
1 year	5.5612%	9.4828%	8.0739%	10,556	10,948	10,807
3 years	41.1739%	8.0451%	3.2745%	28,110	12,610	11,014
5 years	-4.0664%	9.1216%	6.6534%	8,124	15,480	13,805
Since inception*	1.1008%	8.9374%	6.1111%	10,987	20,870	16,649

Compounded Annualised Returns% - as on September 29, 2023- Direct Plan-Growth Option:

Returns (Compounded Annualized)				Current Value of Standard Investment of ₹ 10000 in the		
Period@	Scheme Returns (%) [^]	Scheme Benchmark (%) (CRISIL Credit Risk Debt C-II Index)	Additional Benchmark (%) (CRISIL 10 Year Gilt Index)	Scheme Returns [^]	Scheme Benchmark (Rs.) (CRISIL Credit Risk Debt C-II Index)	Additional Benchmark (Rs.) (CRISIL 10 Year Gilt Index)
1 year	5.8330%	9.4828%	8.0739%	10,583	10,948	10,807

Returns (Compounded Annualized)				Current Value of Standard Investment of ₹ 10000 in the		
Period@	Scheme Returns (%) ^	Scheme Benchmark (%) (CRISIL Credit Risk Debt C-II Index)	Additional Benchmark (%) (CRISIL 10 Year Gilt Index)	Scheme Returns ^	Scheme Benchmark (Rs.) (CRISIL Credit Risk Debt C-II Index)	Additional Benchmark (Rs.) (CRISIL 10 Year Gilt Index)
3 years	41.5591%	8.0451%	3.2745%	28,340	12,610	11,014
5 years	-3.8091%	9.1216%	6.6534%	8,233	15,480	13,805
Since inception*	1.3142%	8.9374%	6.1111%	11,188	20,870	16,649

Benchmark of the Scheme has been changed from CRISIL Credit Risk Fund CII Index to CRISIL Credit Risk Debt C-II Index w.e.f. April 03, 2023.

*Inception date - date of allotment i.e. 27-2-2015 (Regular Plan)

*For Direct Plan - 27.02.2015

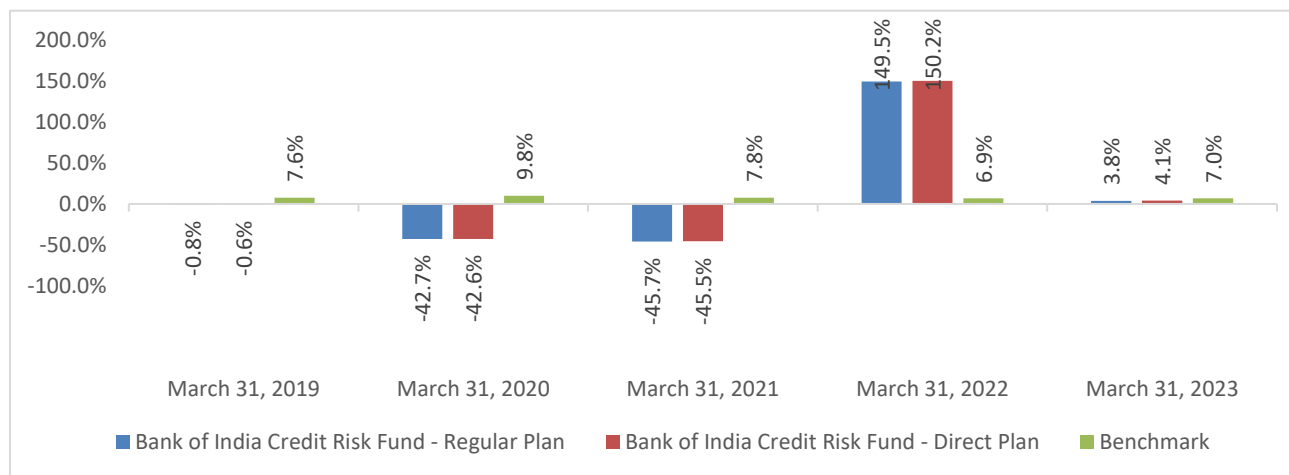
Note: for the purpose of calculating the performance the inception date is considered to be the date of release of first NAV of the Scheme. The Returns shown are for the Growth Option.

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

@ In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

1. Mr. Alok Singh has been managing this scheme w.e.f. February 27, 2015. In addition to this, he manages 6 open ended schemes of Bank of India Mutual Fund.
2. Period for which scheme's performance has been provided is computed basis on last day of the Month-end preceding the date of publication.
3. Different plans shall have a different expense structure. The performance details provided herein are of Regular plan and Direct Plan.

Absolute returns (%) for each financial year for the last 5 years[^]:



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

Risk-o-meter based on the scheme portfolio as on September 30, 2023	Risk-o-meter based on Benchmark CRISIL Credit Risk Debt C-II Index (Tier 1) as on September 30, 2023
<p>RISKOMETER</p> <p>Investors understand that their principal will be at moderately high risk</p>	<p>RISKOMETER</p> <p>Benchmark riskometer is at high risk</p>

Bank of India Credit Risk Fund - Top Ten Holdings as on September 30, 2023:

Issuer Name	Portfolio %
TREPS	11.26%
Manappuram Finance Limited	9.83%
Century Textiles & Industries Limited	9.80%
Godrej Industries Limited	9.69%
Steel Authority of India Limited	9.28%
Tata Motors Limited	6.65%
Tata Power Company Limited	6.57%
National Bank For Agriculture and Rural Development	6.53%
ICICI Bank Limited	6.46%
Piramal Capital & Housing Finance Limited	3.29%

Sector Allocation (% of Net Assets) as on September 30, 2023:

Industry level exposure[^]	Portfolio %
Finance	26.87%
Cash and Cash Equivalent	11.26%
Others	10.21%
Paper, Forest & Jute Products	9.80%
Diversified	9.69%
Banks	9.67%
Ferrous Metals	9.28%
Automobiles	6.65%
Finance	26.87%
Cash and Cash Equivalent	11.26%
Total	100.0%

[^]Industry Classification as recommended by AMFI.

Further please visit <http://www.boimf.in/investor-corner#t2> for details on monthly portfolio holding.

Schemes Portfolio Turnover Ratio* - 0.80

Aggregate investment in Scheme made by Board of Directors* - NIL

Aggregate investment in Scheme made by concerned Schemes Fund Manager* - NIL

Aggregate investment in Scheme made by other Key Managerial Person* - NIL

* Data as on September 30, 2023

P. Creation of Segregated Portfolio:

The term 'segregated portfolio' shall mean a portfolio comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme and the term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

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

- 1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
 - a) Downgrade of a debt or money market instrument to 'below investment grade', or
 - b) Subsequent downgrades of the said instruments from 'below investment grade', or
 - c) Similar such downgrades of a loan rating
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
- 3) Segregated portfolio may also be created, in the event AMC is convinced about adverse material impact on the credit quality of the issuer based on the information available and its internal credit assessment prior to downgrade in credit rating by a SEBI registered Credit Rating Agency.
- 4) Creation of segregated portfolio is optional and at the discretion of the Bank of India Investment Managers Private Limited. ('BOIIM/ AMC')

Note: Below are the relevant definitions related to segregation of portfolio.

- a) Segregated Portfolio - 'Segregated Portfolio' means a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
- b) Main Portfolio - 'Main Portfolio' means scheme portfolio excluding the segregated portfolio.
- c) Total Portfolio - 'Total Portfolio' means the scheme portfolio including the securities affected by the credit event
- d) Credit Event :
 - i. Credit Rating agencies downgrading the outstanding credit rating of the issuer to below investment grade; or
 - ii. Issuer fails to fulfill any of its financial obligations; or
 - iii. Any change in the operating/business environment of the issuer which substantially impairs its ability to fulfill its financial obligations.

Process for Creation of Segregated Portfolio:

1. Once the AMC decides on creation of segregated portfolio on the day of credit event/ receipt of information about actual default of unrated debt or money market instruments, it shall follow the process laid down below:
 - a) AMC shall seek approval of Trustee prior to creation of the segregated portfolio.
 - b) AMC shall immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. It shall also be disclosed that the segregation shall be subject to approval of Trustee. Additionally, the said press release shall be

prominently disclosed on the website of the AMC.

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

2. Upon receipt of approval from Trustee:

a) Segregated portfolio will be effective from the day of credit event

b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.

c) An e-mail or SMS will be sent to all unit holders of the concerned scheme(s).

d) The NAV of both segregated and main portfolio(s) will be disclosed from the day of the credit event.

e) All existing investors in the scheme(s) as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio.

f) No redemption and subscription will be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC will enable listing of units of segregated portfolio on the recognized stock exchange within 10 business days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.

g) After creation of segregated portfolio, investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio. Further, investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

3. If the Trustee does not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same and subscription and redemption applications will be processed based on the NAV of total portfolio.

4. Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.

5. Further, in accordance with Para 4.4 of the SEBI Master Circular dated May 19, 2023, Creation of segregated portfolio in mutual fund schemes has been permitted in respect of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, subject to the following terms:

a) Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. As per Para 4.4 of the SEBI Master Circular dated May 19, 2023, credit event is considered for creation of segregated portfolio, however for the purpose of Para 4.4.3.3 of the SEBI Master Circular dated May 19, 2023, actual default by the issuer of such instruments shall be considered for creation of segregated portfolio.

b) AMC shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt or money market instruments of the said issuer in terms of Para 4.4 of the SEBI Master Circular dated May 19, 2023.

c) All other terms and conditions as stated in Para 4.4 of the SEBI Master Circular dated May 19,

2023 shall remain the same.

Disclosures:

In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:

- a) A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
- b) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
- c) The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
- d) The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
- e) The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery (ies), if any, shall be disclosed as a footnote to the scheme performance.
- f) The disclosures at point (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/written-off.
- g) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

TER for the Segregated Portfolio:

- a) AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro- rata basis only upon recovery of the investments in segregated portfolio.
- b) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
- c) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- d) The costs related to segregated portfolio will not be charged to the main portfolio.

Monitoring by Trustees:

- a) In order to ensure timely recovery of investments of the segregated portfolio, Trustees shall (based on recommendations/confirmation from the AMC Board/ Management) ensure that:
 - i. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
 - ii. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the

- investors of the segregated portfolio.
- iii. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustees meeting till the investments are fully recovered/written-off.
 - iv. The Trustees shall monitor the compliance of aforesaid SEBI circular and disclose in the half-yearly trustees reports filed with SEBI, the compliance in respect of every segregated portfolio created.
 - b) In order to avoid misuse of segregated portfolio, Trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

Risks associated with segregated portfolio:

- a) Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- b) Security (ies) held in segregated portfolio may not realize any value.
- c) Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

Illustration of Segregated Portfolio:

Portfolio Date: 30-Jun-19 Downgrade Event Date: 30-Jun-19

Downgrade Security: 7.65% Z Ltd from AA+ to B (senior secured security)

Valuation Marked Down: 25%

The investor is holding 1000 Units of the Scheme, amounting to (1000*15.0573) Rs.15057.30

Security	Rating	Type of the Security	Quantity	Price Per Unit Rs.)	Market Value (Rs.in Lacs)	% of Net Assets
7.90% X Finance Ltd.	CRISIL AAA	NCD	32,00,000	102.8119	3,289.98	21.85
8.70 % Y Industries Ltd.	CRISIL AAA	NCD	32,30,000	98.5139	3,182.00	21.13
7.65 % Z Ltd	CRISIL B*	NCD	32,00,000	73.8430	2,362.97	15.69
D Ltd (15/May/2019)	ICRA A1+	CP	32,00,000	98.3641	3,147.65	20.90
7.65 % E Ltd.	CRISIL AA	NCD	30,00,000	98.6757	2,960.27	19.66
Cash/Cash Equivalents					114.47	0.76

Security	Rating	Type of the Security	Quantity	Price Per Unit Rs.)	Market Value (Rs.in Lacs)	% of Net Assets
Net Assets					15,057.34	
Unit Capital (no of units)					1000.00	
NAV (₹)					15.0573	

*Marked down by 25% on the date of credit event. Before Marked down the security was valued at ₹ 98.4570 per unit on the date of credit event i.e. on 30th June 2019, NCD of 7.65% Z which is a hotel operator will be segregated as separate portfolio.

Main Portfolio as on June 30, 2019

Security	Rating	Type of the Security	Quantity	Price Per Unit (₹)	Market Value (₹ in Lacs)	% of Net Assets#
7.90% X Finance Ltd.	CRISIL AAA	NCD	32,00,000	102.812	3,289.98	25.92
8.70 % Y Industries Ltd.	CRISIL AAA	NCD	32,30,000	98.5139	3,182.00	25.06
D Ltd (15/May/2019)	ICRA A1+	CP	32,00,000	98.3641	3,147.65	24.80
7.65 % E Ltd.	CRISIL AA	NCD	30,00,000	98.6757	2,960.27	23.32
Cash/Cash Equivalents					114.47	0.90
Net Assets					12,694.37	
Unit Capital (no of units)					1,000.00	
NAV (₹)					12.6944	

After creation of segregated portfolio

Segregated Portfolio as on June 30, 2019

Security	Rating	Type of the Security	Quantity	Price Per Unit (Rs.)	Market Value (Rs.in Lacs)	% of Net Assets#
7.65 % Z Ltd	CRISIL B	NCD	32,00,000	73.8430	2,362.97	100
Net Assets					2,362.97	
Unit Capital (no of units)					1,000.00	
NAV (₹)					2.3630	

After creation of segregated portfolio

Value of Holding of the investor after creation of Segregated Portfolio:

	Segregated Portfolio	Main Portfolio	Total Value
No. of units	1,000	1,000	-
NAV (Rs.)	2.3630	12.6944	-
Total value (Rs.)	2362.97	12694.33	15,057.30

Note: NAV of Main Portfolio + NAV of Segregated Portfolio = NAV of Total Portfolio of the Scheme.

Q. Swing Pricing & Disclosure Requirement:

SEBI has prescribed swing pricing for scenarios related to net outflows from the schemes. Accordingly, a mandatory full swing price framework, during market dislocation times (as and when declared by SEBI), for high-risk open ended debt schemes is being introduced in scheme provisions of the Debt Schemes as given below:

1. Applicable list of schemes:

- Bank of India Liquid Fund;
- Bank of India Ultra Short Duration Fund;
- Bank of India Short Term Income Fund;
- Bank of India Credit Risk Fund;

2. Swing pricing refers to a process for adjusting a fund's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e. flows into or out of a scheme) to the investors associated with that activity. This would help to ensure fairness of treatment to all the investors i.e. whether entering, exiting or remaining invested in mutual fund schemes, particularly during market dislocation.

3. The Swing Framework shall apply in case of scenarios related to net outflows from the schemes.

4. SEBI will determine 'market dislocation' either based on AMFI's recommendation or suo moto. Once market dislocation is declared, SEBI will notify that swing pricing will be applicable for a specified period.
5. Subsequent to the announcement of market dislocation, mandatory swing pricing will apply for Applicable Schemes which:
 - a. have 'High' or 'Very High' risk on the risk-o-meter in terms of Para 17.4 of the SEBI Master Circular dated May 19, 2023 (as of the most recent period at the time of declaration of market dislocation); AND
 - b. classify themselves in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix in terms of Para 17.5 of the SEBI Master Circular dated May 19, 2023.
6. A minimum swing factor as per below matrix shall be made applicable to the above mentioned schemes and the NAV will be adjusted for the swing factor.

Minimum swing factor for open ended debt schemes			
Credit Risk of scheme →	Class A (CRV* ≥ 12)	Class B (CRV* ≥ 10)	Class C (CRV* < 10)
Interest Rate Risk of the scheme ↓			
Class I: (Macaulay Duration ≤ 1 year)	Nil	Nil	1.5%
Class II: (Macaulay Duration ≤ 3 years)	Nil	1.25%	1.75%
Class III: Any Macaulay Duration	1%	1.5%	2%
*CRV: Credit Risk Value			

7. **Impact on investors:** When the Swing Framework is triggered and swing factor is made applicable, both the incoming (unit holders who submit purchase / switch-in requests) and outgoing investors (unit holders who submit redemption / switch out requests) shall get NAV adjusted downwards for swing factor.

Swing pricing shall be made applicable to all unitholders at PAN level with an exemption for redemptions upto Rs. 2 lacs for each scheme.

8. Illustration:

Consider a scheme having NAV of Rs. 100 and swing factor of 1%, the NAV shall be adjusted as below on issue of notification of market dislocation by SEBI:

$$\text{Swing NAV} = \text{unswung NAV} * (1 - \text{swing factor})$$

$$= \text{Rs. } 100 * (1 - 0.01)$$

$$= \text{Rs. } 100 * (0.99)$$

$$= \text{Rs. } 99$$

If there is any exit load applicable as per scheme provisions, the same will be applied on swung NAV.

9. **Computation of NAV for purpose of scheme performance:** The scheme performance shall be computed based on unswung NAV.

Periodic Disclosures: Disclosures pertaining to NAV adjusted for swing factor shall be made by the AMC in the prescribed format in the Scheme Information Document and in scheme wise Annual Reports and Abridged summary thereof and on the website in case swing pricing framework has been made applicable for a mutual fund scheme.

IV. UNITS AND OFFER

This Section provides details you need to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

<p>(i) New Fund Offer Period <i>This is the period during which a new Scheme sells its Units to the investors.</i></p>	<p>The NFO period for the Schemes was as follows: Bank of India Credit Risk Fund - from February 6, 2015 to February 20, 2015.</p>
<p>(ii) New Fund Offer Price <i>This is the price per unit that the investors have to pay to invest during the NFO.</i></p>	<p>Not applicable since NFO period is concluded.</p>
<p>(iii) Minimum Amount for Application in the NFO</p>	<p>Not applicable, since NFO period is concluded. However, minimum amount for application during ongoing offer period shall be mentioned in Section I titled "Highlights/ Summary of the Scheme".</p>
<p>(iv) Minimum Target Amount <i>This is the minimum amount required to operate the Scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 working days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 working days from the date of closure of the subscription period.</i></p>	<p>Not applicable since NFO period is concluded.</p>
<p>(v) Maximum Amount to be Raised (if any)</p>	<p>Not applicable, since NFO period is concluded.</p>

(vi) Plans / Options offered	<p>Plans Offered:</p> <p>The Scheme offers following Plans: Regular Plan; and Direct Plan</p> <p>Regular Plan is for investors purchasing/subscribing units in this scheme through distributors.</p> <p>Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor and is offered in accordance with Para 2.5 of the SEBI Master Circular May 19, 2023. Investors may please note that the Direct Plan under the Scheme is meant for investors who understand the capital market, mutual funds and the risks associated therewith. The AMC believes that investors investing under the Direct Plan of the Scheme are aware of the investment objective, asset allocation, investment strategy, risks associated therewith and other features of the Scheme and have taken an informed investment decision.</p>
(vii) IDCW Policy	<p>In the interest of the Scheme(s) and the unit holders, the AMC/Trustees may consider providing returns to the unit holders at appropriate times by way of periodic declaration of IDCW units under the Scheme(s) after providing for all necessary recurring and other expenses. Distribution of IDCW is subject to availability and adequacy of distributable surplus and approval of the Trustees. Quantum of IDCW/units and the record date will be fixed by the Trustee and IDCW so decided shall be paid, subject to availability of distributable surplus.</p> <p>Only those unit holders whose names appear in the register of unit holders as on the record date will be entitled for IDCW bonus units. This date will be fixed by the AMC/Trustees appropriately.</p> <p>The dividend warrants and/or fresh Account Statement with the shall be dispatched / credited to the unit holders within 30 days or such stipulated period of the declaration of IDCW. In the event of failure to dispatch IDCW within the stipulated 30 days period, the AMC shall be liable to pay interest @15 per cent per annum to the unit holder(s).</p>

	<p>IDCW will be paid net of taxes as may be applicable and payments will be in favour of the Unit holder's registered name or, if there is more than one registered holder, of the first named registered holder on the folio. The Trustees may not declare IDCW at all in the event of inadequacy of distributable income. There is no assurance or guarantee to unit holders as to the periodicity of IDCW and rate of IDCWs distribution.</p> <p>All IDCW declarations shall be available only to the Unit holders who hold units at the time of its/their declaration.</p> <p>Since distribution of IDCW units shall be paid from the distributable surplus, the NAV of the Scheme(s) shall be adjusted to the extent of IDCW paid.</p> <p>The AMC reserves the right to include the declaration of IDCW as may be deemed appropriate, subject to relevant provisions of SEBI regulations.</p> <p>When units are sold, and sale price (Net Asset Value) is higher than face value of the unit, a portion of sale price that represents realized gains is credited to an Equalization Reserve Account which can be used to pay IDCW. Investors are requested to note that, under the aforesaid Option, the amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. Whenever distributable surplus will be distributed, a clear segregation between income distribution (appreciation on NAV) and capital distribution (Equalization Reserve) shall be suitably disclosed in the Consolidated Account Statement provided to investors.</p>
(viii) Allotment of Units	<p>(a) Allotment</p> <p>All valid and complete applications will be allotted Units at the Applicable NAV for the application amount. Allotments made will be subject to realization of payment instrument and subject to the AMC being reasonably satisfied of having received clear funds. Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized (electronic) form. For Units held in physical form, normally no Unit certificates will be issued. However, on a specific request from the Unit holder, the AMC shall issue a Unit</p>

certificate within 5 Business Days of the receipt of such request. At the time of redemption / switch of units, the Unit holder(s) must surrender the original unit certificate duly discharged along with the request for redemption/switch. Further, if the Unit holder(s) intend to transfer such Units, must submit the original unit certificate with instrument of transfer and such other documents / declarations as may be required by the AMC from time to time. The AMC shall upon receipt of documents register the transfer and return the original unit certificate to the transferee within 30 days from the date of receipt of request for transfer.

For investors / Unit holders opting for holding of Units in dematerialized / electronic form, the investors need to furnish the details of their depository account in the Application Form. Where the Investor has chosen to receive the Units in electronic form, the AMC will credit Units to the Investor's Depository Account as per the details furnished by the investor in the Application Form within 30 days. If the Units cannot be credited to the Depository Account of Unitholder for any reason whatsoever, the AMC shall issue Account Statement specifying the Units allotted to the investor within 30 days.

(b) Account Statements

Consolidated Account Statement (CAS) will be sent for each Calendar month to the Unit Holder whose folio/s transaction have taken place during the month on or before the 15th of the succeeding month. This statement will contain the details of the brokerage and the expense ratio charged to the Investor based on his holdings transacted during the six months' period. The CAS shall also contain a disclosure of segregation between income distribution (appreciation on NAV) and capital distribution (Equalization Reserve). For the purpose of sending CAS, common investors across Mutual Funds shall be identified by their Permanent Account Number (PAN). Half yearly CAS is sent to investors who have transacted/not transacted during the last 6 months. This statement will contain the details of the brokerage and the expense ratio charged to the Investor based on his holdings transacted during the six months' period. The AMC shall ensure that the CAS for half year is issued on or before twenty first day of the succeeding month.

At the AMC's discretion, the account statement/CAS will be compulsorily sent by email to all investors who have provided their email IDs. In cases where the email does not reach the Unit holder, the Fund / its Registrars will not be responsible, however the Unit holder can request for fresh statement which will be sent as above. The Unit holder shall from time to time intimate the Fund / its Registrar about any changes in his e-mail address. Other than the first investment, for all further additional investments the statement of accounts will be sent by email only for investors who have provided their email address. For non email id cases, the fund would continue to send physical statements for all transactions on a regular basis after the transaction is done till the investor records his email id.

The Account Statement (i.e. units held in non demat form) are non-transferable.

Where Units are held in demat mode, statement of holdings / transactions will be sent by the Depository Participant showing the credit/debit of Units to investor's account. The Fund would not be issuing any separate account statement.

Discrepancy, if any, in the Account Statement / Unit Certificate should be brought to the notice of the Fund / AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.

Units held in demat (electronic) mode:

Where investor desires to hold Units in dematerialized form, demat statement shall be provided by the Depository Participant in such form and in such manner and at such time as provided in the agreement with the beneficial owner.

Where Units are held in demat mode, statement of holdings / transactions will be sent by the Depository Participant showing the credit/debit of Units to investor's account. The Fund would not be issuing any separate account statement. As the Stock Exchange(s) do not allow trading of fractional units, Units will be

allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount will be refunded to the investor. Discrepancy, if any, in the Account Statement should be brought to the notice of the Fund / AMC immediately. Contents of the Account Statement will be deemed to be correct if no error is reported within 30 days from the date of Account Statement.

Discrepancy, if any, in the Account Statement should be brought to the notice of the Fund / AMC immediately. Contents of the Account Statement will be deemed to be correct if no error is reported within 30 days from the date of Account Statement
Conversion of Units into dematerialised (electronic) format.

Unit holders, who are holding Units in non-dematerialised form, can dematerialise their holding at any time by making an application to their Depository Participant (with whom they have their DP account). Subject to receipt of complete documentation, the AMC shall credit the Units in dematerialised form to the Depository account of the Unitholder. The expenses incurred by the AMC in dematerialising of the Units may be recovered from Unitholders or may be charged to the Scheme.

Rematerialisation of dematerialised Units:

Unitholders holding Units in dematerialised form may rematerialize their Units (for holding Units in Account Statement, by giving suitable request to their Depository Participant (DP)).

On receiving the confirmation of rematerialised Units, an Account Statement for Units shall be issued by the AMC.

In case of Unitholders who have provided their e-mail address with consent to receive the statements electronically, the Fund will provide the Account Statement only through e-mail message, subject to Regulations. In cases where the email does not reach the Unitholder, the Fund / its Registrars will not be responsible, but the Unitholder can request for a fresh statement which will be sent as above. The Unitholder shall from time to time intimate the Fund / its Registrar about any changes in his e-mail address.

	<p>Discrepancy, if any, in the Account Statement / Unit Certificate should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.</p>
(ix) Refund	<p>The AMC will refund the subscription money to those applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever.</p> <p>Refund instruments will be dispatched within 5 Business Days of receipt of the subscription. In the event of delay beyond 5 Business Days, the AMC shall be liable to pay interest at 15% per annum. Refunds will be processed through the electronic mode provided the RTGS/NEFT/IMPS/DIRECT CREDIT details have been mentioned in the application form else refund orders will be marked "A/c Payee only" and drawn in the name of the applicant (in the case of a sole applicant) and in the name of the first applicant (in case of joint applicants). All refund orders will be sent by registered post, speed post, courier etc or as permitted under Regulations. In case if the bank particulars (IFSC code, MICR no. etc) are provided by the investor, then refunds may be made through electronic mode.</p>
(x) Who can invest	<p>The following investor as mentioned below can invest in the scheme:</p> <ul style="list-style-type: none"> • Resident Indian adult individuals, either singly or jointly (not exceeding three). • Minor through parent / lawful guardian; (refer note below); • Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860; • Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund schemes under their trust deeds; • Partnership Firms constituted under the Indian Partnership Act, 1932; • Limited Liability Partnerships registered under Limited Liability Partnerships Act, 2008; • A Hindu Undivided Family (HUF) through its Karta. • Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions.

- Non-Resident Indians (NRIs) /Persons of Indian Origin (PIO,) on full repatriation basis or on non-repatriation basis; (Except NRIs & PIOs who are residents of United States of America / defined as United States persons under applicable laws / statutes, and the residents of Canada.)
- FPIs (subject to regulations / directions prescribed by the RBI/SEBI from time to time relating to FPI investments in mutual fund schemes) on full repatriation basis;
- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organisations;
- Pension Funds, Gratuity Funds, Superannuation Funds, Provident funds and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India / RBI;
- The Trustee, AMC, their Shareholders, Sponsor or their associate or group entities (as per prevailing laws).
- The Fund or any other mutual fund through its schemes, including fund of funds schemes, subject to Regulations.
- Insurance Company registered with the Insurance Regulatory and Development Authority, India; and
- Such other category of investors as the AMC may permit.
- The AMC / Trustee may from time to time modify the above list of eligible subscribers.

Any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the AMC / Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application.

For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy, Aadhaar no. issued by Unique Identification Authority of India (UIDAI) etc. (for details please refer SAI) without which the application is liable to be rejected

	<p>Note:</p> <p>-Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Payout Bank mandate before redemption is processed.</p> <p>-Mutual Fund will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'</p> <p>.</p> <p>-All transactions/standing instructions/systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account.</p> <p>-No investments (lumpsum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age.</p> <p>Investors should refer to SAI for detailed provisions in respect to the following matters:</p> <ol style="list-style-type: none"> 1. "On behalf of minor" Accounts, 2. Minor attaining majority - Status Change, 3. Change in Guardian of a Minor, and 4. Nomination Facility
(xi) Who cannot invest	<p>IT SHOULD BE NOTED THAT THE FOLLOWING PERSONS/ ENTITIES CANNOT INVEST IN THE SCHEME</p> <ul style="list-style-type: none"> •Overseas Corporate Bodies, as defined under the Foreign Exchange Management Act, 1999. •Non-Resident Indians residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.

	<ul style="list-style-type: none"> •NRIs & PIOs who are residents of United States of America / defined as United States persons under applicable laws/ statutes, and the residents of Canada. •Qualified Foreign Investors (QFI) <p>The Fund reserves the right to include / exclude new / existing categories of investors who can invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.</p> <p>The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.</p> <p>Subject to the Regulations and other applicable laws, the AMC / Trustee may reject any application received in case the application is found invalid / incomplete or for any other reason in the Trustee's sole discretion.</p>
(xii) Where can you submit the filled up applications	<p>Investors can complete the form and submit the same together with payment Instrument / relevant documents and supporting's at all AMC's offices as given at the end of this document. Investors can also apply online on the AMC's Website. For investors wishing to transact through Stock Exchange Facility, the applications should be submitted to the Eligible Stock Brokers /Distributors with platform facility.</p> <p>Investors can also apply online on the AMC's Website</p>
(xiii) How to Apply	<p>Applications should be made for at least the minimum amount. Application Forms /Transaction Slips for Purchase / Repurchase of Units of the Scheme will be available at the ISCs / distributors / designated branches of the AMC. Applications filled up and duly signed by all joint investors should be submitted along with the cheque /draft / other payment instrument at ISC. All subscription cheques / drafts / payment instruments must be drawn in the name of / favouring "Bank of IndiaCredit Risk Fund". They should be crossed "Account Payee only". A separate cheque or bank draft must accompany each application. Multiple cheques with single application are not permitted.</p>

For investors subscribing under Direct Plan of a Scheme, they will have to indicate "Direct Plan" against the Scheme name in the application form e.g. "Bank of India Credit Risk Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

Further, in order to avoid fraudulent practices, it is recommended to the investors that after the Scheme name, the payment instrument should also provide the name of the proposed sole or 1st joint holder / his PAN / folio number.

For e.g. "Bank of India Credit Risk Fund - Sole / First Investor name" or "Bank of India Credit Risk Fund - Permanent Account Number" or "Bank of India Credit Risk Fund - Folio number"

Note: PAN / Folio No. should be of Sole / 1st Joint holder. Multiple cheques with single application are not permitted. Payment can be made by any one of the following modes:

- Cheque- Only CTS 2010 standard cheques would be accepted as per RBI Circular w.e.f August 1, 2013.

- Demand draft;
- a payment instrument (such as pay order, bankers' cheque, transfer cheque etc.);
- Electronic transfer of funds over the internet or by way of direct credit/ RTGS/ NEFT/ IMPS to designated Scheme collection account.

Investments in Cash:

Para 16.7 of the SEBI Master Circular dated May 19, 2023 provides various provisions relating to Cash investments in Mutual Funds, however the Scheme does not intend to accept Cash towards subscription in the Scheme.

Investors should further note the following:

1. KYC registered under KYC Registration Agency (KRA):

Units held in account statement (non-demat) form

It is mandatory for the Investors to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter for all purchases/ switches/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/ IDCW Transfer Plan (DTP). Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment.

SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries. 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 www.boimf.in. Existing KYC compliant investors of the Fund can continue the practice of providing KYC Acknowledgement Letter/ Printout of KYC Compliance Status downloaded from CDSL Ventures Ltd. (CVL) website (www.cvlindia.com) using the PAN at the time of investment

Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again with the Fund. However, the Fund reserves the right to carry out fresh KYC of the investor in its discretion.

Units held in electronic (demat) form

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non compliance of KYC requirements, the Trustee/AMC reserves the right to freeze the folio of the investor(s) and effect mandatory

redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

For further details, please refer Section 'Know Your Customer (KYC) Compliance' under Statement of Additional Information available on our website www.boimf.in.

2. Central KYC Records Registry (CKYCR):

The Government of India vide their Gazette Notification No. S.O.3183(E) dated November 26, 2015 authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the Central KYC Records Registry under the said rules, including receiving, storing, safeguarding and retrieving the KYC records under the Prevention of Money-Laundering Act, 2002. SEBI required all the market intermediaries to update/upload KYC details of the new customer/investors (not KYC-KRAcompliant) on CERSAI's online platform. CERSAI is a centralized repository of KYC records of customers/investors in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer/ investors creates a new relationship with a financial entity. Central KYC (CKYC) will store all the customer/investor information at one central server that is accessible to all the financial institutions. After opening a KYC account under the CKYC, customer/investor will get a 14-digit identification number ("KYC Number") and that the same may be quoted by the investor wanting to invest in mutual funds. Further, the Mutual Fund/ AMC is required to check whether the PAN of the investor has been updated in CKYCR. In case the PAN has not been updated, the Mutual Fund/ AMC shall collect a self certified copy of the investor's PAN card and update/ upload the same in CKYCR.

In case the Investor uses the old KRAKYC form for updating of any KYC information, such investor shall be required to provide additional/missing information only by using the supplementary CKYC form or fill the new "CKYC form". If the Investor is not KYC compliant, then he has to obtain CKYC.

3. Investors are also required to comply with requirements of Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS), For more details on this please refer point no. (xvi) on page 40 of the document.

4. Third party payment instruments are not accepted (except in certain specific circumstances); and pre-funded instruments (like DD, PO) are accepted subject to conditions including certificate from issuing bank and cap on amount if such pre-funded instruments are obtained against cash.

5. Registration of Pay-in bank account: The Investor at the time of his subscription for units must provide the details of his Pay-in bank account (i.e. account from which subscription payment is made) and his Pay-out bank account (i.e. account into which redemption proceeds are to be paid). The details on facility for registration of Multiple Bank Accounts is mentioned in SAI.

6. Where subscription is through a pre-funded instrument like Pay Order / Demand Draft etc, and procured against debit to registered pay-in account of the investor, the investor is required to submit any one of the following documents along with such payment instrument accompanying the Application Form: 1). Original Certificate from the Banker issuing the pre-funded payment instrument stating the account holder's name, bank account number from which the amount has been debited and PAN as per bank records; or 2). Self-attested copy of acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available; or 3). Self-attested copy of the passbook/bank statement evidencing the debit for issuance of a DD. For details on minor, kindly refer SAI.

7. Subscriptions through Pre-funded Instruments (Demand Draft, Pay-order etc.) procured against Cash: Subscription through a pre-funded instrument procured against cash shall only be accepted for investments below Rs.50,000-. Investor is required to provide a certificate from Banker stating the name, address and PAN (if available) of the person requisitioning such pre-funded instruments.

8. Subscriptions through RTGS, NEFT, NACH, IMPS, bank transfer etc: In such case, Investor is required to provide a copy which has been provided to the Bank indicating the account number and the debit instructions.

9. For payment through online mode, AMC may match payer account details with registered Payin bank accounts of the Investor.

10. The Investors, who do not hold the valid KYC acknowledgment or CKYC and who holds Aadhar number can invest through eKYC. This facility is available for investments through our website ("<http://www.boimf.in>") and the maximum aggregate amount allowed is ₹ 50000/- per Mutual fund.

All the above mentioned documents at 3 to 7, to the extent applicable, are required to be provided along with the Application Form. In case if the application for subscription is not in accordance with the above provisions, the AMC reserves the right to reject the application.

Please refer to SAI/ Application Form for further details on above provisions. Investors should also refer to the Key Information memorandum and Application Form for further instructions and details on subscription payments and how to apply.

The payment instrument should be payable at a bank's branch, which is situated at and is a member of the Banker's Clearing House / Zone in the city where the application is submitted to ISC. An investor may invest through a distributor with whom the AMC has made an arrangement, whereby payment may be made through NEFT/ RTGS/ NACH/ IMPS/ Wire Transfer or in any manner acceptable to the AMC, and is evidenced by receipt of credit in the bank account of the Fund.

In case of an applicant who is resident of a city whose banking clearing circle is different from that of any ISC of the AMC, the AMC shall bear the bank charges (as per demand draft charges prescribed by State Bank of India) incurred by the investor in obtaining a demand draft(s). In that case, the investor can obtain a draft for investment amount net of draft charges. The AMC shall

not refund any demand draft charges in cash. The aforesaid charge borne by AMC shall not be charged to the Scheme, unless permitted.

In order to protect investors from fraudulent encashment of cheques, the Regulations require that cheques for Redemption of Units specify the name of the Unit holder and the bank name and account number where payments are to be credited. Hence, all applications for Purchase of Units must provide a bank name, bank account number, branch address, and account type in the Application Form. Application Form without these details will be treated as incomplete, and rejected. The investor is required to provide a blank cancelled cheque or its photocopy for the purpose of enabling verification of his bank mandate particulars where the investor pays application money through cheque drawn on a bank account different than bank mandate specified in the Application Form or through demand draft.

Applications accompanied by cheques / drafts not fulfilling the above criteria are liable to be rejected. Returned cheques will not be re-presented for collection and the accompanying application will be rejected.

In case of applicants intending to hold the Units in dematerialised form, their mandate bank account details as per their Depository Records will apply and payments will be made in favour of such bank account, irrespective of the bank account mentioned in the Application Form.

The Trustee, at its discretion, may from time to time choose to alter or add other modes of payment. For further details please refer to the SAI and the Application Form.

Purchase/Redemption/Switch of units through Stock Exchange Infrastructure (Demat Mode)

Investors can subscribe to the Units of Bank of India Mutual Fund through the mutual fund trading platforms of the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") - with NSDL and CDSL as depositories for such units of the mutual fund.

NSE has introduced Mutual Fund Service System (MFSS) and NMF-II Platform and BSE has introduced BSE StARMF Platform.

The following are the salient features of the new facility introduced:

1. The facility i.e. purchase/redemption/Switch is available for both existing and new investors.

2. The Investors will be eligible to purchase/redeem units of the scheme.

3. Maximum subscription: The investors can purchase units of the above listed schemes by using NSE MFSS/ NMFII/ BSE StAR platform for transaction.

4. List of additional Official Point of Acceptance: The following shall be the additional Official Point of Acceptance of Transactions for the Scheme: All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Advisors and also registered with BSE & NSE as Participants ("AMFI registered stock exchange brokers") will be eligible to offer this facility to investors and shall be treated as official point of acceptance. Units of mutual fund schemes shall be permitted to be transacted through clearing members of the registered Stock Exchanges. Clearing members and Depository participants will be considered as Official Points of Acceptance (OPA) of Bank of India Mutual Fund and conditions stipulated in Para 16.2 of the SEBI Master Circular dated May 19, 2023 for stock brokers viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund, shall be applicable for such Clearing members and Depository participants as well.

5. The units of the Scheme are not listed on BSE & NSE and the same cannot be traded on the Stock Exchange. The window for purchase/redemption of units on BSE StAR & NSE MFSS will be available between 9 a.m. and 3 p.m. or such other timings as may be decided.

6. Investors shall hold the units in dematerialized form only.

7. Investors will be able to purchase/redeem/Switch units in the scheme in the following manner:

i. Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through broker/clearing member's pool account. Bank of India Investment Managers Pvt Ltd (the "AMC")/Bank of India Mutual Fund (the "Mutual Fund") shall pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member in turn to the respective investor and similarly units shall be credited by the AMC/ Mutual Fund into broker/clearing member's pool account (in case of purchase) and broker/clearing member in turn shall credit the units to the respective investor's demat account.

ii. Payment of redemption proceeds to the broker/clearing members by AMC/Mutual Fund shall discharge AMC/ Mutual Fund of its obligation of payment to individual investor. Similarly, in case of purchase of units, crediting units into broker/clearing member pool account shall discharge AMC/Mutual Fund of its obligation to allot units to individual investor.

8. Applications for purchase/redemption/switch of units which are incomplete /invalid are liable to be rejected.

9. For all the transactions done through these platforms, separate Folio. No. shall be allotted to the existing and the new investors. The bank a/c number, address, nomination details etc. shall be the same as per the Demat account of the investor. In case of non-financial requests/applications such as change of address, change of bank details,etc. investors should approach the respective Depository Participant(s).

10. Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/ NSDL and Bank of India Mutual Fund to participate in this facility.

11. Investors should get in touch with Investor Service Centres (ISCs) of Bank of India Mutual Fund for further details.

	<p>TRANSACTIONS THROUGH STOCK EXCHANGE MECHANISM - NON-DEMAT MODE:</p> <p>SEBI, via Para 16.2 of its Master Circular dated May 19, 2023, has permitted Mutual Fund Distributors (MF Distributors) to use recognized Stock Exchange infrastructure to purchase/redeem/switch units directly from Mutual Fund/AMC on behalf of their clients. Following guidelines shall be applicable for transactions executed through MF Distributors through the Stock Exchange Mechanism:</p> <ol style="list-style-type: none"> 1. Mutual Fund Distributor registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognized stock exchange will be eligible to use NMF-II platform of National Stock Exchange of India Ltd. ("NSE") and / or of BSE Star MF platform of Bombay Stock Exchange ("BSE") to purchase and redeem units of schemes of the Fund directly from Bank of India Mutual Fund in physical (non-demat) mode and/or demat (electronic) mode. 2. MF distributors shall 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. Non-demat transactions are also permitted through stock exchange platform. <p>The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time.</p>
(xiv) Listing	<p>The Units of the Scheme/Plans, being open-ended, are not proposed to be listed on any stock exchange, and no transfer facility is provided.</p> <p>However, the Fund has discretion to list the Units on any stock exchange at a future date.</p>
(xv) Trading in units through stock exchange mechanism	<p>Units can be transacted (purchase / redemption/switch) through BSE STAR Platform of Bombay Stock Exchange (BSE) and MFSS and NMF-II Platforms of National Stock Exchange (NSE).</p>

	<p>Transactions through BSE StAR MF are subject to various terms and conditions specified as above and as per the rules, regulations and bye laws of BSE/ NSE.</p> <p>The Fund / AMC may from time to time withdraw or include any other scheme (existing or future) or vary the terms of the Facility in accordance with the applicable guidelines and regulations. The Fund / AMC may also provide the Facility on other registered Stock Exchanges which offer such Facility and with whom the Fund has a tie up, by giving suitable notice.</p>
<p>(xvi) Applications/ Request Through Electronic Mode</p>	<p>The AMC may provide such facility for submitting transactions through electronic mode ("fax") subject to prescribed terms and conditions. In that event, subject to the investor ("Transmitter" in this sub-clause) fulfilling certain terms and conditions stipulated by the AMC as under, the AMC, the Mutual Fund or any other agent or representative of the AMC, Mutual Fund, Registrar ("Recipient" in this sub-clause) may accept transactions through electronic mode ("fax") as may be legally feasible:</p> <ol style="list-style-type: none"> 1. The acceptance of the fax will be solely at the risk of the transmitter of the fax and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions. The AMC would not be obliged to provide the same day NAV, if the fax have erroneously not been delivered to / accepted on the system of the AMC on the said day. 2.The Recipient will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by the Recipient. 3. The Transmitter's request to the Recipient to act on any fax is for the Transmitter's convenience and the Recipient is not obliged or bound to act on the same. 4. The Transmitter acknowledges that fax is not a secure means of giving instructions/ transactions requests and that the Transmitter is aware of the risks involved including those arising out of such transmission.

5. The Transmitter authorizes the Recipient to accept and act on any fax which the Recipient believes in good faith to be given by the Transmitter and the Recipient shall be entitled to treat any such fax/web/ electronic transaction as if the same was given to the Recipient under the Transmitter's original signature.

6. The Transmitter agrees that security procedures adopted by the Recipient may include signature verification, telephone call backs which may be recorded and the Transmitter consents to such recording and agrees to co- operate with the Recipient to enable confirmation of such fax/web/electronic transaction requests.

7. The Transmitter accepts that the fax shall not be considered until time stamped as a valid transaction request in the Scheme in line with the regulations.

8. In consideration of the Recipient from time to time accepting and at its sole discretion acting on any fax request received / purporting to be received from the Transmitter, the Transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, the Mutual Fund and Trustee from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax/web/ electronic transaction requests including relying upon such electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter.

9. The facility can be used after completing required documentation and obtaining a PIN from the AMC, and the facility will be also subject to all terms and condition as prescribed during the registration process/Website Terms & Conditions

10. For the purpose of determining cut-off time of a transaction, the time of the transaction, as generated by the webserver of the facility, shall be reckoned, and the transaction shall be processed accordingly. The webserver time shall be final and binding.

	<p>(iii) Mobile / E-mail Communications</p> <p>The AMC may provide facility under which Unit holders can obtain financial and non-financial information about their transactions, eg. Redemption, Purchase, etc., through "SMS Alerts." This facility may be offered free of cost to all Unit holders whose mobile numbers are registered with the Fund / who register themselves for the facility by writing to the Registrar and Transfer Agent, mentioning their folio numbers and mobile numbers. It shall be the responsibility of the Unit holder to promptly intimate the AMC, in writing, in case there is any change in the mobile number(s) or email address of the Unit holder.</p> <p>In case of non-receipt of any such intimation of difficulty within 24 hours from receiving the email / SMS alert, it will be regarded as receipt of e-mail / SMS alert by the Unit holder. It is deemed that the Unit holder is aware of all security risks including possible third party interception of SMS alert / email and contents of the SMS alerts / documents becoming known to third parties.</p> <p>Account Statements / Annual Reports, etc., can be sent to each Unit holder by courier / post / e-mail. Unit holders who have opted to receive these documents by e-mail can download and print the documents after receiving e- mail from the Mutual Fund / Registrar and Transfer Agent. The monthly / quarterly factsheets shall be displayed at the AMC Website. The Unit holders can request for a copy of the Newsletter by post / e-mail. The AMC would arrange to dispatch /email these documents to the Unit holder concerned. Should the Unit holder experience any difficulty in accessing the electronically delivered documents / SMS alerts, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means.</p> <p>It is deemed that the Unit holder is aware of all security risks including possible third party interception of SMS alert / email and contents of the SMS alerts / documents becoming known to third parties.</p>
(xvii) Re-issue of redeemed units	The units under the Scheme once redeemed, shall not be reissued.

<p>(xviii) Restrictions, if any, on the right to freely retain or dispose of Units being offered</p>	<p>(a) Right to Limit Redemptions</p> <p>1) The Board of AMC and Trustee on any Business day may limit redemption, in the general interest of the Unit holders of the Scheme and when considered appropriate to do so and under certain circumstances leading to a systemic crisis or event that severally constricts market liquidity or efficient functioning of markets such as:</p> <p>I. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.</p> <p>II. 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 can also be related to political, economic, military, monetary or other emergencies.</p> <p>III. Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.</p> <p>2) Restriction on redemption may be imposed by the Board of AMC and Trustee for a period of time not exceeding 10 working days in any 90 days period after the approval of Board of AMC and Trustees. Further, the AMC will immediately intimate the restriction on redemption to SEBI.</p> <p>3) Further, the AMC/the Fund will follow the following procedure when restricting redemption:</p> <ul style="list-style-type: none"> •Redemption requests upto Rs. 2 lakh shall not be subject to aforesaid restriction. •Redemption requests above Rs. 2 lakh, the AMC shall redeem first ₹ 2 lakh without said restriction and remaining part over and above ₹ 2 lakh shall be subject to such restriction. <p>Any Units which consequently are not redeemed on a particular Business Day will be carried forward for Redemption to the next</p>
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Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load) of the Business Day on which Redemption is made.

Under such circumstances as mentioned above which restricts redemptions, when multiple Redemption requests are received at the same time on a single Business Day, redemptions will be made on a pro-rata basis based on the size of each Redemption request (subject to aforesaid limit of Rs.2 lakh), the balance amount being carried forward for Redemption to the next Business Day.

(b) Closure of Unit holder's account

The AMC at its sole discretion may close a Unit holder's account after giving notice of 45 days, if at the time of any part redemption, the value of Units (represented by the Units in the Unit holder's account if such redemption were to take place, valued at the applicable NAV related price), falls below the minimum investment/balance required for this Scheme (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.

The AMC also has the right at its sole discretion, to redeem appropriate number of Units and / or close Unit holder's account in the event he does not invest the requisite amount or does not submit the requisite proof/ documents/ information.

(c) Suspension of the determination of NAV and Redemption of Units

Subject to the approval of the Boards of the AMC and of the Trustee, and subject also to informing the same to SEBI in advance, the determination of the NAV of the Units of the Scheme, and / or of the Redemption of Units may be temporarily suspended in any one or more of the conditions described below:

a) When one or more stock exchanges or markets or rating agency(ies) which provide the basis of valuation for a substantial portion of the assets of the Scheme is closed otherwise than for ordinary holidays;

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

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

d) If, in the opinion of the AMC, extreme volatility of markets cause or might cause, prejudice to the interests of the Unit holders of the Scheme;

e) In case of natural calamities, floods, large scale disruptions, war, strikes, riots, and bandhs;

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

g) If so directed by SEBI.

In any of the above eventualities, the time limits for processing requests for subscription and Redemption of Units will not be applicable. All subscription and redemption of Units will be processed on the basis of the immediately next Applicable NAV after the resumption of dealings in Units.

The Fund / Trustee / AMC also reserves the right, at their sole discretion, to withdraw or suspend facility of sale and/ or repurchase of Units in the Scheme, temporarily or indefinitely, if in the opinion of the AMC, a further increase in the Scheme's corpus may be detrimental to the interests of the existing Unit holders. However, the suspension of sale/ repurchase will be made with the approval of the Trustee. In such event, an application to purchase Units is not binding on, and may be rejected by, the Trustee, the AMC or their respective agents.

(xix) Duration of the Scheme	<p>The duration of the Scheme is perpetual. However, in accordance with the Regulations, the Scheme is to be wound up, after repaying the amount due to the Unit holders:</p> <p>(a) on the happening of any event which, in the opinion of the Trustee, requires the Scheme to be wound up;</p> <p>(b) if 75% of the Unit holders of the Scheme pass a resolution that the Scheme be wound up;</p> <p>(c) if SEBI so directs in the interests of Unit holders; or</p> <p>(d) in case of non-fulfillment of two conditions prescribed in terms of minimum number of investors and maximum holding by a single investor as per Para 6.11 of the SEBI Master Circular dated May 19, 2023 (including amendments thereto from time to time). When or if the Scheme is so wound up, the Trustee shall give notice within one day disclosing the circumstances leading to the winding up of the Scheme:</p> <p>a) to SEBI; and</p> <p>b) in two daily newspapers having a circulation all over India and in a vernacular newspaper with circulation in Mumbai.</p> <p>Provided that where a scheme is to be wound up under clause (a) of sub-regulation (2), the trustees shall 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 forty five days from the publication of notice under sub-regulation (3).</p> <p>Provided further that in case the trustees fail to obtain the required consent of the unitholders under clause (a) of sub-regulation (2), the schemes shall be reopened for business activities from the second business day after publication of results of the voting.”</p> <p>On and from the date of the publication of notice of winding up, the Trustee or the AMC, as the case may be, shall:</p> <p>a) cease to carry on any business activities in respect of the Scheme so wound up;</p> <p>b) cease to create or cancel Units in the Scheme; and</p> <p>c) cease to issue or redeem Units in the Scheme.</p>
(xx) Transfer of Units	<p>If a person becomes a Unit holder in the Scheme consequent to operation of law, subject to the provisions under "Transmission of Units" below, the Fund will, on production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. In all such cases, if the transferee is not eligible to hold the Units, the Units will be redeemed and the proceeds</p>

	<p>will be disbursed to the transferee if such transferee is entitled to the same.</p> <p>For "Transmission of Units" refer to Sub Section B (xiv) of this Section.</p>
<p>(xxi) Facility to transact in the Schemes through MF Utility infrastructure</p>	<p>MF Utility ("MFU") - a "Shared Services" initiative, 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. This facility is provided to enable investors, directly or through Mutual Fund distributors and financial advisors to transact in units of schemes offered by participating Asset Management Companies Limited across sales channels.</p> <p>MFUI will allot a Common Account Number ("CAN"), a single reference number for all investments in the participating Mutual Funds, for transacting in multiple Schemes of various participating 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") 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 or the AMC (www.boimf.in) to download the relevant forms. Investors transacting through MFU shall be deemed to have consented to the exchange of information viz. personal and/or financial (including the changes, if any) between the Fund /the AMC and MFUI and/or its authorized service providers for validation and processing of transactions carried out through MFU.</p> <p>The applicability of Net Asset Value (NAV) for transactions under this facility shall be based on time stamping as evidenced by the data received from MFUI in this regard and also the realization of funds in the bank account of the Fund (and not the time of realization of funds in the bank account of MFUI) within the applicable cut-off timing. The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of the Schemes of the Fund and the terms & conditions of offerings of the Scheme(s) of the Fund as specified in the SID, KIM and SAI of the Fund shall</p>

	<p>be applicable for applications received through this facility. Further, investors should note that transactions through this facility shall be subject to the terms & conditions as stipulated by MFUI/the Fund/ the AMC from time to time and any law for the time being in force. The usage of this facility will be deemed as the investor's confirmation that the investor understands and agrees to be bound by all the terms and conditions applicable to this facility, as may be amended from time to time.</p> <p>For details on carrying out transactions through MFU or any queries or clarifications related to MFU, please contact the Customer Care of MFUI on 022-61344316 (during the business hours on all days except Saturday, Sunday and Public Holidays) or send an email to clientservices@mfindia.com. For any escalations and post-transaction queries pertaining to the Scheme(s) of the Fund, the investors can contact the AMC/RTA.</p> <p>The AMC reserves the right to change, modify or withdraw this facility at any point of time. However, the change will be effective only on a prospective basis. Further, the AMC reserves the right to restrict the number / type of schemes being offered through this facility.</p>
(xxii) Bank of India Online Transaction Services	<p>Facility of Online Transaction is available on the official website www.boimf.in). The said website is declared to be an "Official Point of Acceptance" for applications for subscription or switches. Investors should note that the transactions on the website shall be subject to the eligibility of the Investors, terms and conditions provided in the Website. The terms and conditions may subject to change from time to time. In case of Existing Investor, he can subscribe with or without Transaction pin by entering the details like Folio number, Pan Card number, Bank account number and/or transaction PIN. In case of New Investor, who invests for the first time in our fund, he/she has to provide the details asked for to create the folio number, PIN, User Identification etc to create the master details.</p>
(xxiii) Introduction of MFCentral as Official Point of Acceptance:	<p>Notice is hereby given to all the Unit holders/Investors that based on the Para 16.6 of the SEBI Master Circular dated May 19, 2023, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified Registrar and Transfer Agent (QRTA's), Kfin Technologies Limited and Computer Age</p>

	<p>Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.</p> <p>MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service- related needs that significantly reduces the need for submission of physical documents by enabling various digital/ phygital services to Mutual fund investors across fund houses subject to applicable Terms and conditions (T&Cs) of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using https://mfcentral.com/ and a Mobile App in future.</p> <p>With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, Bank of India Mutual Fund designates MF Central as its Official point of acceptance (DISC – Designated investor Service Centre) w.e.f. 23rd September 2021.</p> <p>Any registered user of MF Central, requiring submission of physical document as per the requirements of MF Central, may do so at any of the designated Investor Service centers or collection centers of KFinTech or CAMS.</p>
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B. ONGOING OFFER DETAILS

<p>(i) Ongoing Offer Period <i>This is the date from which the scheme will re-open for subscriptions/redemptions after the closure of the NFO period.</i></p>	<p>Ongoing Offer Period of the Scheme: Commenced from March 9, 2015.</p>
<p>(ii) Ongoing price for subscription (purchase) / switch-in (from other Schemes/plans of the Mutual Fund) by investors <i>This is the price you need to pay for purchase. Since the entry load has been abolished, units can be purchased at the applicable NAV</i></p>	<p>Units of face value of Rs 10/- each at the Applicable NAV subject to provisions relating to "Subscriptions" under Section IV UNITS & OFFER</p>

<p>(iii) Ongoing price for redemption (sale) / switch-outs (to other Schemes/plans of the Mutual Fund) by investors</p> <p><i>This is the price you will receive for redemptions/ switch- outs.</i></p> <p><i>Example: If the applicable NAV is ₹ 10, exit load is 2%, then redemption price will be:</i></p> <p>$₹ 10 * (1-0.02) = ₹ 9.80$</p>	<p>At the Applicable NAV, subject to prevailing Exit Load.</p>
<p>(iv) Cut-off timing for subscriptions/ redemptions/ switches</p> <p><i>This is the time before which your application (complete in all respects) should reach the official points of acceptance, being ISCs.</i></p>	<p>The Cut-off time for the subscriptions/ redemptions/ switches is 3 pm and the Applicable NAV will be as under:</p> <p>Subscriptions/Purchases including Switch - ins:</p> <p>The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase:</p> <ol style="list-style-type: none"> 1. where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time - the closing NAV of the Business day shall be applicable; 2. where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cutoff time without availing any credit facility, the closing NAV of the day on which the funds are available for utilization shall be applicable. <p>Allotment of Units under the Scheme for Purchase/Switch in/Systematic Transactions:</p> <ol style="list-style-type: none"> i. For allotment of units in respect of purchase in the Scheme, it shall be ensured that Funds for the entire amount of subscription/purchase as per the application are credited to the Bank account of the Scheme before the cut-off time

ii. For allotment of units in respect of switch-in to the Scheme from other Schemes, it shall be ensured that Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the Bank account of the Scheme before the cut-off time.

iii. In case of systematic transactions, NAV will be applied basis realization of funds in the scheme account. This shall be applicable for all systematic transactions (Systematic Investment Plans as well as for Systematic Transfer Plans) irrespective of amount and registration date of the systematic transactions

Please note that where funds are transferred/received first and application is submitted thereafter, date and time of receipt of the application shall be considered for NAV applicability.

For Redemptions/Switch out/STP:

1. In respect of valid applications accepted at an Official Point of Acceptance up to 3.00 p.m. on a Business Day, the closing NAV of the same day will be applicable; and

2. In respect of valid applications accepted at an Official Point of Acceptance after 3.00 p.m., the closing NAV of the next Business Day will be applicable.

Further, with respect to investors who transact through the stock exchange, a confirmation slip given by the stock exchange mechanism shall be considered for the purpose of determining Applicable NAV for the Scheme and cut off timing for the transactions

Web based transactions:

For purchase transactions through the website of the Fund, the electronic bank confirmation is received simultaneously for web-based transactions using internet banking.

<p>(v) Where can the applications for purchase/ redemption/ Switches be submitted?</p>	<p>The applications for purchase/ redemption may be submitted at any of the ISCs / Official Points of Acceptance mentioned at the end of this document, or as published from time to time in any notice / addendum.</p> <p>Investors are requested to also refer to para under "How to Apply" in Section IV in relation to purchase/ switch transactions.</p> <p>Investors intending to deal through Stock Exchange Facility should submit applications for purchase/redemptions to an Eligible Stock Broker. Please note that transactions like STP, SWP etc. cannot currently be carried out through Stock Exchange Facility.</p> <p>Unit holders holding Units in demat mode should submit their requests for non-financial transactions / service requests such as change of address, change of bank details, etc., to their Depository Participant. Investors are requested to also refer to para under "How to Apply" in Section IV in relation to purchase/ switch transactions.</p> <p>Investors having a demat account and transacting in units in dematerialized (electronic) form through Eligible Stock Brokers (ESB) through Stock Exchange Facility, shall receive redemption amount (in case of sale transaction) or Units (in case of purchase transaction), as the case may be, through such Eligible Stock Broker's pool account. Investors holding units in dematerialized form can also submit their redemption request in respect of such units to their Depository Participants.</p> <p>AMC has the right to modify / add additional centres from time to time, or to discontinue any existing centre. For updated list of centres, please call Toll free - 1800 103 2263 or contact AMC branches or log on to AMC Website - www.boimf.in</p>
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(vi) Minimum amount for re-purchase/redemption/switches	Rs. 5,000/- or equivalent Unit value, or account balance, whichever is lower.
(vii) Special Products available	N.A.
(viii) Minimum balance to be maintained and consequences of non-maintenance	<p>Investors may note that in case balance in the account of the Unit holder does not cover the amount of Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such (lesser) balance to the Unit holder.</p> <p>Closure of Unit Holders' Account:</p> <p>Investors may note that the AMC at its sole discretion may close a Unit holder's account under a Plan of 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 Rs. 5,000 (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.</p>
(ix) Option to hold units in demat form	The Unit holders would have an option to hold the Units in electronic (dematerialized) form or account statement (non- demat) form. Units held in Demat Form are freely transferable. The Applicant intending to hold Units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units.
(x) Consolidated Account Statement (CAS)	Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio transaction has taken place during the month. Further, SEBI vide its circular ref. no.

CIR/MRD/DP/31/2014 dated November 12, 2014, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts.

In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to investors in following manner:

I. Investors who do not hold Demat Account:

Consolidated account statement[^], based on PAN of the holders, shall be sent by AMC/ RTA to investors not holding demat account, for each calendar month within 15th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

Half yearly CAS shall be sent to investors who have transacted/not transacted during the last 6 months. This statement will contain the details of the brokerage and the expense ratio charged to the Investor based on his holdings transacted during the six months' period. The CAS shall also contain a disclosure of segregation between income distribution (appreciation on NAV) and capital distribution (Equalization Reserve). The AMC shall ensure that the CAS for half year is issued on or before twenty first day of the succeeding month.

Consolidated account statement sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, payout of IDCW, Reinvestment of IDCW, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including

transaction charges paid to the distributor) and holding at the end of the month.

II. Investors who hold Demat Account:

Consolidated account statement^{^^}, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 15th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

Half yearly CAS shall be sent to investors who have transacted/not transacted during the last 6 months. This statement will contain the details of the brokerage and the expense ratio charged to the Investor based on his holdings transacted during the six months' period. The CAS shall also contain a disclosure of segregation between income distribution (appreciation on NAV) and capital distribution (Equalization Reserve). The AMC shall ensure that the CAS for half year is issued on or before twenty first day of the succeeding month.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

^{^^}Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, payout of IDCW, Reinvestment of IDCW, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:

a. Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.

b. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC.

c. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.

d. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.

e. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.

f. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.

g. Account Statements shall not be construed as proof of title and are only computer printed

	<p>statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder.</p> <p>h. If a Unit holder desires to have a unit certificate (UC) in lieu of SOA the same would be issued to him within 30 days from the date of receipt of such request. Unit Certificates will not be issued for any fractional Units entitlement.</p> <p>i. There are no restrictions on transfer of Units of the Scheme. However, Units held in the form of Statement of Account must be first converted into Unit certificate(s) before submitting the request for transfer. Further, additions/deletions of names will not be allowed under any folio of the Scheme. However, the said provisions will not be applicable in case a person (i.e. a transferee) becomes a holder of the Units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme.</p> <p>The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.</p>
(xi) IDCW	<p>The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the IDCW. Efforts are being made to directly credit the IDCW to the Unitholders account. In the event of delay the AMC shall pay to the concerning investor's interest @15% p.a. for such number of days beyond the specified period of 30 days.</p>
(xii) Redemption	<p>(a) Redemptions of Units</p> <p>The Units can be Redeemed (i.e. sold back to the Mutual Fund) on every Business Day, from the date of allotment at the Redemption Price as follows:</p> <ol style="list-style-type: none"> 1. For Units held in Demat (electronic) form: Unitholders should submit their valid redemption

request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details provided by the Depositories.

2. For Units held in Account Statement (non-demat) form: The Redemption/Switch-out request can be made by way of a written request on a pre-printed form or Transaction Slip, which should be submitted at / may be sent by mail to any of the Official Points of Acceptance.

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.

The Unit holder can request for Redemption by specifying either the amount in rupees to be redeemed or the number of Units to be redeemed. Where both amount as well as number has been specified, the Fund will redeem basis the requested redemption amount. Where the investor specifies the number of Units or the amount in words and figures and if there is a mis-match between the number / amount specified in words and figures, the Redemption request shall be rejected. Units purchased by cheque can be redeemed only post-realization of the cheque / payment instrument for application money.

If the redemption request amount exceeds the balance lying to the credit of the Unitholder's said account, then in that event the redemption request shall be processed basis the balance in the Unitholder's account.

If an investor has purchased Units on more than one Business Day, the Units purchased prior in time (i.e. those Units which have been held for the longest

period of time), are deemed to have been redeemed first, i.e. on a First In First Out basis except when the Unit holder specifically requests redemption of Units purchased on specific date(s). If multiple Purchases have been made on the same day, the Purchase appearing earliest in the account statement will be redeemed first.

The minimum amount for Redemption shall be ₹ 5,000/- or equivalent Unit value, or account balance whichever is lower.

Units can be redeemed at the Redemption Price during the Ongoing Offer Period.

(b) Redemption Price

The Redemption Price of the Units is the price at which a Unit holder can redeem Units of the Scheme. It will be calculated for up to four decimal places for the Scheme as shown below:

Redemption Price = Applicable NAV × (1 - Exit Load)

Assuming that the Applicable NAV is 12.00 and the Exit Load is 1% Redemption Price = $12.00 \times (1 - 0.01)$
= 11.88

Where redemption is sought in Units: If the Unit holder requests redemption of 1,000 Units at a Redemption Price of, for eg, Rs. 11.88/-the Redemption amount is Rs. 11,880/-.

Where redemption is sought in amount: If the Unit holder requests redemption of rs.10,000/- at a Redemption Price of Rs.11.88/- (as calculated above), the Units to be redeemed will be 841.750.

Investors may note that the Trustee has a right to modify the existing Load structure in any manner or introduce an Entry Load or Exit Load or a combination of Entry Load and / or Exit Load and / or any other Load subject to a maximum as prescribed under the Regulations and with prospective effect only.

The Redemption Price however, will not be lower than 95% of the NAV subject to SEBI Regulations as amended from time to time. Similarly, the difference between the Redemption price and Sale price at any

point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 5% calculated on the Sale Price.

Please refer to Section V 'Fees, Expenses & Load' for more details.

(c) How to Redeem

A Unitholder desiring to redeem can use a Transaction Slip for redemption request. Completed Transaction Slip or Form can be submitted at an ISC. Transaction Slips can be obtained from any of the ISCs or from the website of the AMC, www.boimf.in. In case the Units are standing in the names of more than one Unit holder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit holders will have the power to make redemption requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder.

AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet, as may be decided by the AMC from time to time. The alternative mechanism may also include electronic means of communication such as redeeming units online through the AMC Website or any other website etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing.

(d) Payment of Redemption Proceeds Payments to resident investors

Unitholders will receive redemption proceeds directly into their bank account through various electronic payout modes such as Direct credit/ NEFT/RTGS/NACH / NECS etc. or any other mode allowed by Reserve Bank of India from time to time unless they have opted to receive the proceeds through Cheque/Demand Draft. The Direct Credit

facility is available for specific banks with whom AMC has a tie up from time to time. Investors need to check with the AMC for an updated list of the Direct Credit Banks. Investors having bank mandates where the AMC has a Direct Credit facility will receive redemption process by way of Direct Credit only and not cheques, except otherwise expressly requested by the investor.

Redemption proceeds will be paid in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) into the bank account as furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide their Bank account details as per the directives of SEBI, even in cases where investments are made in cash). Redemption cheques will be sent to the Unit holders registered address.

For units held in demat form:

Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the unit holder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque / Draft.

Payment to Non-Resident Investors / FPIs

For NRIs or FPIs Redemption proceeds will be remitted depending upon the source of investment as follows:

(a) Where the investment of NRI/FPI was on Repatriation Basis

When Units have been purchased through remittance in foreign exchange from abroad or by cheque/ draft issued from proceeds of the Unit holder's FCNR deposit or from Non Resident (External) account maintained in India, the proceeds can be remitted to the Unit holder in foreign currency (any exchange rate fluctuation will be borne by the Unit holder). The proceeds can also be credited to his NRE / FCNR / Non- Resident (Ordinary) Account, if desired by the Unit holder.

(b) Where the investment of NRI was on Non-Repatriation Basis

When Units have been purchased from funds held in the Unit holder's Non- Resident (Ordinary) Account, the proceeds will be credited to the Unit holder's Non-Resident (Ordinary) account.

For FPIs, the fund will credit the net amount of the redemption proceeds of such units to the foreign currency account or Non-Resident Rupee.

The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations while converting the Rupee amount in foreign exchange in the case of transactions with NRIs / FPIs.

Bank Details:

In order to protect the interest of Unit holders from fraudulent encashment of redemption / IDCW cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Payment will be made only in the Bank Account registered with the Mutual Fund. Applications without complete bank details shall be rejected.

It is clarified that in the event of any non-credit by the bank and/or wrongful credit due to incorrect bank account details provided by the unit holder, the AMC / Registrar will not be liable. In the interest of the investors, it is advised that due care is taken while providing the bank details to the Fund. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit.

(e) Effect of Redemptions

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

(f) Unclaimed redemptions and IDCWs

As per Para 14.3 of the SEBI Master Circular dated May 19, 2023, the unclaimed redemption and IDCWs amounts shall be deployed by the Fund in call

	<p>money market or money market instruments only. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. Investors claiming these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three years, this amount shall be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. Income earned on such funds shall be used for the purpose of investor education. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts.</p> <p>(g) Alternative Mechanism for Redemptions AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet through the AMC website or any other website, etc., as may be decided by the AMC from time to time. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as AMC may specify from time to time.</p>
(xiii) Delay in payment of redemption / repurchase proceeds	<p>As per Para 14.1 of the SEBI Master Circular dated May 19, 2023, the Mutual Fund shall transfer the redemption/ re-purchase proceeds within 3 working days from the date of redemption/re-purchase. In the event of delay/failure to transfer the redemption/repurchase proceeds within the aforesaid 3 working days, the AMC will be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (currently @ 15% per annum).</p> <p>Further, in exceptional situations additional timelines in line with AMFI letter no. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023 will be applicable for transfer of redemption or repurchase proceeds to the unitholders.</p>

(xiv) Transmission of Units and Nomination Facility	<p>If a person becomes a Unit holder in the Scheme consequent to operation of law, subject to the provisions under "Transmission of Units", the AMC will, on production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. In all such cases, if the transferee is not eligible to hold the Units, the Units will be redeemed and the proceeds will be disbursed to the transferee if such transferee is entitled to the same.</p> <p>Person(s) claiming transmission of units in his/their name(s) are required to submit prescribed documents, the details of which can be referred on the AMC's website (www.boimf.in) or obtained from Registrar & Transfer Agent. Required documents would inter alia include request letter, attested/notarized copy of death certificate of deceased unit holder, KYC acknowledgement of remaining unit holders, if not given, or of Nominee/claimant, indemnity bond if the value of units involved is equal to or exceeds ₹ 2,00,000 (or such other amount the AMC/Trustee may decide from time to time). Transmissions will be effected only upon receipt of all valid and complete required documents.</p> <p>For Nomination facility, refer SAI/ Application Form for complete details.</p>
(xv) Bank Account Details	<p>As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units.</p> <p>Bank Mandate Requirement:</p> <p>For all fresh purchase transactions made by means of a cheque, where the account on which the cheque is drawn for purchase of units differs from the bank mandate account provided in the application, a copy of blank/cancelled cheque of bank mandate account is required to be provided.</p> <p>This condition is also applicable to all fresh purchase transactions made by means of a Demand Draft.</p>

In case of failure of this condition, the application will be rejected as it will be treated as third party payment.

Investor/s or / Unit Holder/s are requested to note that any one of the following documents (of the mandated bank account) shall be submitted by the investor/s or / Unit Holder/s, in case the cheque provided along with fresh subscription / new folio creation does not belong to the bank mandate specified in the application form:

Original cancelled cheque having the First Holder Name printed on the cheque or;

Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application or;

Photocopy of the bank statement / bank pass book of the investor duly attested by the bank manager and bank seal preferably with designation and employee number or;

Photocopy of the bank statement / passbook / cancelled cheque copy duly attested by the AMC / Kfin Technologies Limited , Registrar of the Fund ('RTA') branch officials after verification of original bank statement / passbook / cheque shown by the investor or their representative or;

Confirmation by the bank manager with seal, on the bank's letter head with name, designation and employee number confirming the investor details and bank mandate information.

Multiple Bank Accounts:

The Unitholder/Investor can register Multiple Bank account detail under its existing Folio by submitting separate form. Multiple Bank Accounts Registration forms are available on www.boimf.in or any of our AMC Branches. Individual Investors can register upto 5 bank accounts and non-Individual investors can register upto 10 bank accounts

For details on change in Bank details, kindly refer SAI.

<p>(xvi) Know Your Client (KYC) Norms, Central KYC Records (CKYC), FATCA & CRS and UBO</p>	<p>Know Your Client (KYC) (Applicable for all investors):</p> <p>KYC registered under KYC Registration Agency (KRA):</p> <p>Units held in account statement (non-demat) form</p> <p>It is mandatory for the Investors to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter for all purchases/ switches/ Systematic Transfer Plan (STP)/ /IDCW transfer plan. Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment.</p> <p>SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries. 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 www.boimf.in. Existing KYC compliant investors of the Fund can continue the practice of providing KYC Acknowledgement Letter/ Printout of KYC Compliance Status downloaded from CDSL Ventures Ltd. (CVL) website (www.cvlindia.com) using the PAN at the time of investment</p> <p>Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again with the Fund. However, the Fund reserves the right to carry out fresh KYC of the investor in its discretion.</p> <p>Units held in electronic (demat) form</p> <p>For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non-compliance of KYC requirements, the Trustee/ AMC reserves the right</p>
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to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

For further details, please refer Section 'Know Your Customer (KYC) Compliance' under Statement of Additional Information available on our website www.boimf.in

Central KYC Records Registry (CKYCR):

The Government of India vide their Gazette Notification No. S.O.3183(E) dated November 26, 2015 authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the Central KYC Records Registry under the said rules, including receiving, storing, safeguarding and retrieving the KYC records under the Prevention of Money-Laundering Act, 2002. SEBI required all the market intermediaries to update/upload KYC details of the new customer/investors (not KYC-KRAcompliant) on CERSAI's online platform. CERSAI is a centralized repository of KYC records of customers/investors in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer/ investors creates a new relationship with a financial entity. Central KYC (CKYC) will store all the customer/ investor information at one central server that is accessible to all the financial institutions. After opening a KYC account under the CKYC, customer/investor will get a 14-digit identification number ("KYC Number") and that the same may be quoted by the investor wanting to invest in mutual funds. Further, the Mutual Fund/AMC is required to check whether the PAN of the investor has been updated in CKYCR. In case the PAN has not been updated, the Mutual Fund/AMC shall collect a self-certified copy of the

investor's PAN card and update/upload the same in CKYCR.

In case the Investor uses the old KRAKYC form for updating of any KYC information, such investor shall be required to provide additional/missing information only by using the supplementary CKYC Foreign Account Tax Compliance Act ('FATCA') and Common Reporting Standards (CRS) requirements (Applicable for all investors):

In accordance with the regulatory requirements relating to FATCA/ CRS read along with SEBI Circular no. CIR/MIRSD/2/ 2015 dated August 26, 2015 and AMFI Best practices guidelines circular no. 63/2015-16 dated September 18, 2015 regarding uniform implementation of FATCA/CRS requirements, investors are requested to ensure the following:

- All investors will have to mandatorily provide the details and declaration pertaining to FATCA/CRS for all new accounts opened, failing which the AMC shall reject the application.

Ultimate Beneficial Ownership (UBO) (Applicable for non-individuals including HUFs):

In accordance with SEBI Circular no. CIR/MIRSD/2/2013 dated January 24, 2013 and AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015, Investors may note the following:

- With effect from November 1, 2015, it shall be mandatory for new investors to provide beneficial ownership details as part of account opening documentation failing which the AMC shall reject the application.

- With effect from January 1, 2016 it shall be mandatory for existing investors/unitholders to provide beneficial ownership details, failing which the AMC shall reject the transaction for additional subscription (including switches).

For Common KYC Application Form, please visit our website www.boimf.in. For details on KYC kindly refer SAI.

(xvii) SMS Transaction Facility	This Facility is currently unavailable for this Fund.
(xviii) Other requirements/processes	<p>Consolidation of Folios: In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on such criteria as may be determined by the AMC from time to time. In case of additional purchases in same Scheme / fresh purchase in new Scheme, if the investor fails to provide the folio number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time.</p> <p>Transactions without Scheme Name: In case of initial/additional purchases, if the name of the Scheme on the application form/transaction slip differs with the name on the Cheque/Demand Draft, then the AMC will allot units under the Scheme mentioned on the payment instrument. In case of initial/additional purchases, if the Scheme name is not mentioned on the application form/ transaction slip, then the units will be allotted under the Scheme mentioned on the Cheque/Demand Draft. The Plan/ Option that will be considered in such cases if not specified by the customer will be the default option of the Scheme as per the SID. However, in case additional purchase if no option is selected then the AMC reserves the right to allot units in the option under which units were allotted at the time of initial purchase.</p> <p>Redemption Request: Where Units under a Scheme are held under both Regular and Direct Plans and the redemption request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Regular Plan. Redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.</p>

C. PERIODIC DISCLOSURES

<p>(i) Net Asset Value <i>This is the value per unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</i></p>	<p>AMC will declare separate NAV under Regular Plan and Direct Plan of the Scheme. The AMC will calculate and disclose the NAV at the close of every Business Day. As required by SEBI, the NAVs shall be disclosed in the following manner: Displayed on the website of the Mutual Fund (www.boimf.in) Displayed on the website of Association of Mutual Funds in India (AMFI)(www.amfiindia.com). Any other manner as may be specified by SEBI from time to time. Mutual Fund / AMC will provide facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. AMC shall update the NAVs on the website of the Fund and AMFI by 11.00 p.m. every Business day. In case of any delay in uploading on AMFI website, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs. In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day</p>
<p>(ii) Risk-o-meter</p>	<p>In terms of Para 17.4 of the SEBI Master Circular dated May 19, 2023, the following shall be applicable: Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on their website and AMFI website.</p>

	<p>Mutual Funds shall publish a table of scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary.</p> <p>The Risk-o-meter of the fund/s is/are evaluated on monthly basis and any changes to Risk-o-meter are disclosed vide addendum on monthly basis, to view the latest addendum on Risk-o-meter, please visit addenda section on https://www.boimf.in/investor-corner#t2</p>
(iii) Monthly Disclosure of Average Assets Under Management (AAUM)	<p>The AMC shall disclose on a monthly basis the AAUMs per the parameters prescribed by SEBI, on its website within 7 working days from the end of the month.</p>
<p>(iv) Fortnightly/Monthly/Half yearly Portfolio Disclosures</p> <p><i>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</i></p>	<p>Bank of India Mutual Fund will disclose portfolio (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all their schemes on its website www.boimf.in and on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year.</p> <p>In case of unitholders whose email addresses are registered, Bank of India Mutual Fund will send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.</p> <p>Bank of India Mutual Fund will publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website (www.boimf.in) and on the website of AMFI (www.amfiindia.com). Bank of India Mutual Fund will provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.</p> <p>In terms of Para 5.1 of the SEBI Master Circular dated May 19, 2023, for debt schemes portfolio disclosure will be done on fortnightly basis within 5 days of every fortnight. In addition to the current portfolio disclosure, yield of the instrument will also be disclosed. The disclosure will be made in the format mentioned in the Para 5.1 of the SEBI Master Circular dated May 19, 2023.</p> <p>The Mutual Fund shall also disclose additional information (such as ratios etc.) subject to compliance with the SEBI Advertisement Code. AMCs will provide a</p>

	<p>feature wherein a link is provided to investors to their registered email to enable the investor to directly view/download only the portfolio of schemes subscribed by the said investor.</p>
(v) Half Yearly Financial Results	<p>The mutual fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website namely, www.boimf.in and an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.</p> <p>The unaudited financial results will also be displayed on the website of the AMC and AMFI.</p>
(vi) Annual Report	<p>The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.boimf.in) and on the website of Association of Mutual Funds in India (www.amfiindia.com).</p> <p>Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.boimf.in and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investor's registered e-mail address.</p> <p>Investors who have not registered their email id, will have an option of receiving a physical copy of the Annual</p>

	<p>Report or Abridged Summary thereof. Unitholders whose email addresses are not registered with the Mutual Fund may 'optin' to receive a physical copy of the annual report or an abridged summary thereof.</p> <p>Bank of India Mutual Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder. Physical copies of the report will also be available to the unitholders at the registered office at all times.</p> <p>Bank of India Mutual Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC website (www.boimf.in) and on the website of AMFI (www.amfiindia.com).</p>															
(vii) Associate Transactions	Please refer to Statement of Additional Information (SAI).															
<p>(viii) Tax Implication on Investing in Units of this Scheme</p> <p><i>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors / authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</i></p>	<p>Tax rates for equity-oriented fund¹ under Income-tax Act, 1961 (amended by Finance Act, 2023):</p> <table border="1" data-bbox="699 1108 1434 1601"> <thead> <tr> <th>Particulars</th> <th>Resident Investor</th> <th>Mutual Fund</th> </tr> </thead> <tbody> <tr> <td>Income from Mutual Funds</td> <td>Normal rate of taxes applicable to investor</td> <td>Nil²</td> </tr> <tr> <td>Long-term capital gains³</td> <td>10%⁵</td> <td>Nil²</td> </tr> <tr> <td>Short-term capital gains⁴</td> <td>15%</td> <td>Nil²</td> </tr> <tr> <td>Business income</td> <td>Normal rate of taxes applicable to investor</td> <td>Nil²</td> </tr> </tbody> </table> <ol style="list-style-type: none"> 1. The schemes will attract securities transaction tax (STT) at applicable rates. 2. Under section 10(23D) of the Income-tax Act, 1961 (Act). 3. Units are treated as a long-term capital asset if they are held for a period of more than 12 months preceding the date of transfer. 4. Units are treated as a short-term capital asset if they are held for a period of 12 months or less preceding the date of transfer. 	Particulars	Resident Investor	Mutual Fund	Income from Mutual Funds	Normal rate of taxes applicable to investor	Nil ²	Long-term capital gains ³	10% ⁵	Nil ²	Short-term capital gains ⁴	15%	Nil ²	Business income	Normal rate of taxes applicable to investor	Nil ²
Particulars	Resident Investor	Mutual Fund														
Income from Mutual Funds	Normal rate of taxes applicable to investor	Nil ²														
Long-term capital gains ³	10% ⁵	Nil ²														
Short-term capital gains ⁴	15%	Nil ²														
Business income	Normal rate of taxes applicable to investor	Nil ²														

5. Tax at the rate of 10% shall be levied only where long-term capital gains exceeding Rs. 1,00,000 on sale of units of equity-oriented fund on recognized stock exchange on which STT is chargeable.

Tax rates for schemes other than equity-oriented fund¹ under Income Tax Act, 1961 (amended by Finance Act, 2023):

Particulars	Resident Investor	Mutual Fund
Income from Mutual Funds	Normal rate of taxes applicable to investor	Nil ¹
Long-term capital gains ²	20% (with indexation benefit)	Nil ¹
Short-term capital gains ³	Normal rate of taxes applicable to investor	Nil ¹
Business income	Normal rate of taxes applicable to investor	Nil ¹

¹ As per section 50AA of the Act, introduced by the Finance Act 2023, gains arising on transfer, redemption or maturity of specified mutual funds acquired on or after 1 April 2023 will deemed to be 'short-term capital gains' (regardless of the period of holding) and taxable at the rates applicable to short term capital gains.

"Specified mutual fund" means a mutual fund by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies.

1. Under section 10(23D) of the Act.
2. Units of a non-equity oriented mutual fund are treated as a long-term capital asset if they are held for a period of more than to 36 months preceding the date of transfer.
3. Units of a non-equity oriented mutual fund are treated as a short-term capital asset if they are held

for a period 36 months or less preceding the date of transfer.

General Notes:

1. The tax rate would be increased by a surcharge of:
 - a) 7% - in case of domestic corporate unit holders, where the total income exceeds Rs. 1,00,00,000 but does not exceed Rs. 10,00,00,000
 - b) 12% - in case of domestic corporate unit holders where the total income exceeds Rs. 10,00,00,000
Where domestic corporate unit holders opts for concessional tax rate under section 115BAA of the Act, the surcharge shall be 10% without any threshold.
 - c) 12% - in case of firms/co-operative society where the total income exceeds Rs. 1,00,00,000.
Where co-operative society opts for concessional tax rate under section 115BAD of the Act, the surcharge shall be 10% without any threshold.
 - d) 10% - in case of individuals, HUF, AOP and BOI where the total income exceeds Rs. 50,00,000 but does not exceed Rs. 1,00,00,000
 - e) 15% - in case of individuals, HUF, AOP and BOI where the total income exceeds Rs. 1,00,00,000 but does not exceed Rs. 2,00,00,000
 - f) 25% - in case of individuals, HUF, AOP and BOI where the total income exceeds Rs. 2,00,00,000 but does not exceed Rs. 5,00,00,000. Enhanced surcharge is not applicable in respect of dividend income and capital gains income under section 111A or 112A of the Act i.e. on transfer of unit of equity-oriented fund and long-term capital gains under section 112 of the Act.
 - g) 37% - in case of individuals, HUF, AOP and BOI where the total income exceeds Rs. 5,00,00,000. Enhanced surcharge is not applicable in respect of dividend income and capital gains income under section 111A or 112A of the Act i.e. on transfer of unit of equity-oriented fund and long-term capital gains under section 112 of the Act.

Further, Cess @ 4% (on tax payable including of surcharge, if any) by way of Health and Education Cess would be charged for all unit holders.

	<p>2. An equity-oriented fund has been defined as:</p> <p>a) In case where the fund invests a minimum of 90% of the total proceeds in units of another fund, which is traded on recognized stock exchange, and such other fund also invests a minimum of 90% of its total proceeds in the equity shares of domestic companies listed on a recognized stock exchange; and</p> <p>b) In any other case, a minimum of 65 per cent of the total proceeds of such fund is invested in the equity shares of domestic companies listed on a recognized stock exchange.</p> <p>The percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.</p> <p>3. TDS shall be deducted at the applicable rates (if any), on income (other than Income in nature of capital gains) in respect of units of mutual fund specified under section 10(23D) of the Income-tax Act, 1961 (Act).</p> <p>The above is intended as a general guide only and does not necessarily describe the tax consequences for all types of investors in the Scheme and no reliance, therefore, should be placed upon them. Each investor is advised to consult his or her own tax consultant with respect to the specific tax implications. For further details on taxation please refer to the clause on Taxation in the SAI.</p>
ix) Stamp Duty	<p>Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019, issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of The Finance Act, 2019, notified on February 21, 2019 and Notification No. S.O. 1226(E) dated March 30, 2020 issued by Legislative Department, Ministry of Law and Justice, Government of India, stamp duty at the rate of 0.005% of the transaction value would be levied on mutual fund investment transaction with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchases, switch-ins, SIP/STP instalments (including Reinvestment</p>

	of IDCW) to the Unit holders would be reduced to that extent.	
(x) Investor Services	Registrar & Transfer Agent: KFin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032. India E-mail: rathanga.pani@kfintech.com Phone +91 40 7961 5247	Asset Management Company: Roshni Pawar Investor Relation Officer Bank of India Investment Managers Private Limited B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013 Email: service@boimf.in Toll Free Number: 1800 103 2263 /1800 266 2676 Fax no. : 91-22-61249001
	For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either their stock broker or the investor grievance cell of the respective stock exchange.	

D. COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time.

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

Any changes in securities and in the number of units 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 the Net Asset Value disclosure, the recording may be delayed upto a period of seven days following the date of the transaction, provided that as a result of the non-recording, the Net Asset Value calculations shall not be affected by more than 1%.

In case the Net Asset Value of a scheme differs by more than 1%, due to non - recording of the transactions, the investors or scheme/s as the case may be, shall be paid the difference in amount as follows:-

- (i) If the investors are allotted units at a price higher than Net Asset Value or are given a price lower than Net Asset Value at the time of sale of their units, they shall be paid the difference in amount by the scheme.
- (ii) If the investors are charged lower Net Asset Value at the time of purchase of their units or are given higher Net Asset Value at the time of sale of their units, asset Management Company shall pay the difference in amount to the scheme.

The asset management company may recover the difference from the investors.

NAV of Units under the Scheme will be computed as under:

NAV (₹ Per unit) =

$$\frac{\text{Market or Fair Value of the Scheme's Investments} + \text{Other Assets (including accrued interest)} - \text{Current Liabilities \& Provisions}}{\text{Number of Units Outstanding under the Scheme at the end of the day.}}$$

Number of Units Outstanding under the Scheme at the end of the day.

The NAV will be calculated up to 4 decimals using standard rounding criteria. The NAV will be computed and announced for each Business Day.

The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

The NAV shall be calculated and announced on a daily basis. The NAVs of Growth Option and IDCW Option will be different after the declaration of the first IDCW.

The IDCW paid on units of the Scheme(s) Fund shall be deducted in computing the NAV of the Scheme(s), each time a IDCW is declared and till it is distributed.

Methodology for computation of sale and re-purchase price of the units of mutual fund scheme:

Let's assume that an investor has invested Rs.100,000 in a Mutual Fund Scheme on April 01, 2018, at a NAV of ₹ 10/- per unit and the exit load structure of the scheme is:

- a. For exit on or before 12 months from the date of allotment - 1.00%
- b. For exit after 12 months from the date of allotment - Nil.

Purchase of mutual fund units:

At the time of purchase of units, no. of unit allotted = $\frac{\text{Amount invested}}{\text{NAV of the scheme on the date of investment.}}$

Therefore, no. of unit allotted = $\frac{1,00,000}{10} = 10,000$ units

As per existing Regulations, no entry load is charged with respect to applications for purchase / additional purchase of mutual funds units.

Redemption/Re-purchase of mutual fund units

In case of redemption, the amount payable to the investor shall be calculated as follows:

(Current value of the holding) - (Exit Load applicable)

where, Current value of the holding = No. of units as on the date* NAV as on the date

Exit Load applicable = Current value of the holding * Exit Load %

Scenario 1: Redemption is done during applicability of exit load

Assume that the investor has requested for redemption of all the units (i.e. 10,000 units), on or before 12 months from the date of allotment i.e. on or before March 31, 2019, the redemption amount payable to investor shall be calculated as follows:

Say in this example the redemption request is done on December 1, 2018; when the NAV of the scheme was ₹ 12/- and the exit load applicable is 1%, so the Redemption amount payable to investor shall be calculated as follows:

Current value shall be = 10,000 units* Rs.12/-

= Rs.120,000/-

Exit load applicable = Rs. 120,000*1% = Rs.1200/-

Redemption amount payable to investor = Current value of the holding -

Exit Load applicable

= Rs.120,000 - ₹ 1200

= Rs. 118,800/-

Scenario 2: Redemption is done if the exit load is NIL

Assume that the investor has requested for redemption of all the units (i.e. 10,000 units), after 12 months from the date of allotment i.e. after March 31, 2019, the redemption amount payable to investor shall be calculated as follows:

Say in this example the redemption request is done on April 1, 2019; when the NAV of the scheme was Rs.12 and the exit load applicable is NIL, so the Redemption amount payable to investor shall be calculated as follows:

Current value shall be = 10,000 units*Rs.12/-

= Rs.120,000/-

Exit load applicable = NIL

Redemption amount payable to investor = Current value of the holding -

Exit Load applicable

= Rs.120,000 - NIL

= Rs. 120,000/-

The aforesaid example does not take into consideration any applicable statutory levies or taxes. Accordingly, the redemption amount payable to investor shall further reduce to the extent of applicable statutory levies or taxes.

E. VALUATION:

Mutual fund shall value its investments in accordance with the overarching principles as specified under SEBI regulations so as to ensure fair treatment to all investors including existing investors as well as investors seeking to purchase or redeem units of mutual funds in all schemes at all points of time. The valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the securities/assets. The valuation shall be done in good faith and in true and fair manner through appropriate valuation policies and procedures.

Further, the AMC will also consider the AMFI best practices and as laid out in the AMC's valuation policy or such norms as may be specified by SEBI/ AMFI from time to time. Following are the key guidelines related to provisioning norms (based on Para 9.3 of the SEBI Master Circular dated May 19 ,2023):

Valuation of Securities below Investment Grade and Default

- 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.
- 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. In this respect, 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 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. Further, these haircuts shall be updated and refined, as and when there is availability of material information which impacts the haircuts.
- 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, AMCs shall consider such traded price 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.

- AMCs may deviate from the indicative haircuts and/or the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies subject to the following:

- The detailed rationale for deviation from the price post haircuts or the price provided by the valuation agencies shall be recorded by the AMC.

- 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 post haircuts or the average of the price provided by the valuation agencies (as applicable) and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees.

- The treatment of accrued interest and future accrual of interest, in case of money market and debt securities classified as below investment grade or default, is detailed below:

- a. The indicative haircut that has been applied to the principal should be applied to any accrued interest.

- b. 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 should 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) should then be applied first towards amount of interest written off and then towards amount of principal written off.

For further details kindly refer Section IX titled "INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS" in the Statement of Additional Information (SAI).

V. FEES AND EXPENSES

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

A. New Fund Offer (NFO) Expenses:

Not Applicable as the New Fund Offer Period is over.

B. Annual Scheme Recurring Expenses:

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

The AMC has estimated that recurring expenses, as indicated below, and computed as a percentage of the daily average net assets of the Scheme will be charged to the Scheme as expenses:

Particulars	Expense (as % of average daily net assets) on a per annum basis
Investment Management and Advisory Fee	Upto 2.00%
Trustee Fees	
Audit Fees	
Custodian Fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Costs related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.00%
Additional expenses under regulation 52 (6A) (c)#	Upto 0.05%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

In terms of Para 10.1 of the SEBI Master Circular dated May 19, 2023, in case exit load is not

levied / not applicable, the AMC shall not charge the said additional expenses.

The purpose of the table is to assist the investor in understanding the various costs and expenses to be borne by the Scheme. The above estimates have been made in good faith on the basis of available information to the Investment Manager. There can be no assurance that actual expense, total or under any particular head(s) will not be more or less than estimates above. The above expenses are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations.

Apart from the above expenses, any other expenses which are directly attributable to the Scheme, may be charged with the approval of the Trustee within overall limits as specified in the Regulations except those expenses which are specifically prohibited.

Investment Management and Advisory Fees charged by the AMC to the Scheme shall be within the total expense limit as prescribed under Regulation 52 of the Regulations with no sub-limits on said management and advisory fees.

The annual total of all permissible recurring charges and expenses of the Scheme including Investment Management and Advisory Fees as mentioned in the above table, shall be subject to the following limits as specified in Regulation 52(6) of the Regulations:

Scheme's daily net assets (Amount in ₹)	Maximum Permissible Annual Recurring charges and expenses (% of daily net assets)
on the first Rs.500 crores	2.00%
on the next Rs. 250 crores	1.75%
on the next Rs. 1,250 crores	1.50%
on the next Rs.3,000 crores	1.35%
on the next Rs. 5,000 crores	1.25%
On the next Rs. 40,000 crores	Total expense ratio reduction of 0.05% for every increase of ₹ 5000 crores of daily net assets or part thereof
On balance of the assets	0.80%

Provided that the expenses as per the list as provided by AMFI, which are very small in value but high in volume may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of the scheme AUM, whichever is lower. Such expenses incurred by AMC would be properly recorded and audited in the books of account of AMC at year end.

Further, in addition to the limits prescribed in the Regulation 52 (6) of the SEBI (Mutual Funds) Regulations, the following additional costs/expenses may also be charged to the scheme:

(a) Additional expenses, not exceeding 0.05% of daily net assets may be charged to the Schemes(s), incurred towards Investment Management and Advisory Fees and the various sub-heads of recurring expenses mentioned under Regulation 52 (2) and (4) respectively of the SEBI (Mutual

Funds) Regulations, in addition to the limits on total expenses prescribed of Regulation 52(6) of the SEBI (Mutual Funds) Regulations except where exit load is not levied / not applicable to the scheme;

(b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from retail investors from such cities as specified by SEBI/AMFI from time to time are at least -

(i) 30 percent of gross new inflows in the scheme, or;

(ii) 15 percent of the average assets under management (year to date) of the scheme, whichever is higher

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

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

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

The additional TER in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 shall be charged upto 30 basis points on daily net assets of the scheme based on inflows only from retail investors beyond Top 30 cities (B 30 cities). Inflows of amount upto Rs. 2,00,000 per transaction by individual investors shall be considered as inflows from retail investors. Top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

The additional commission for B 30 cities shall be paid as trail only.

Further, GST on investment and advisory fees to the scheme shall be charged in addition to the Total Expense Ratio as mentioned above.

Additionally at least 2 basis points on daily net assets within the maximum limit of overall expense Ratio (as mentioned in the above table) shall be annually set apart for investor education and awareness initiatives.

Investors should further note that the AMC reserves the right to charge a higher percentage of Investment and Management Fees than as mentioned in the SID but within the overall total expense ratio mentioned for the Scheme.

Further, Brokerage and transaction cost incurred for the purpose of execution shall be charged to the schemes as provided under Regulation 52 (6A) (a) upto 12 bps and 5 bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage & transaction costs, over and above the said 12 bps and 5 bps for cash market transactions and

derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

The TER of the Direct Plan will be atleast lower to the extent of the distribution expenses/ commission which is charged in the Regular Plan. The Direct Plan shall also have separate NAV.

The total expense ratios of the schemes of the Fund are available in downloadable spreadsheet format on the AMC website and AMFI website. Any change in the current expense ratios will be updated at least three working days prior to the effective date of the change. For the total expense ratio details of the Scheme, investors may visit <https://www.boimf.in/investor-corner#t4> available on the website of the AMC viz., www.boimf.in and AMFI's website viz., www.amfiindia.com.

C. ILLUSTRATION OF IMPACT OF EXPENSE RATIO ON SCHEMES RETURNS:

Impact of expense ratio on scheme's returns						
Particulars	Regular Plan			Direct Plan		
	Amount (Rs.)	NAV (₹ per unit)	Units	Amount (Rs.)	NAV (₹ per unit)	Units
Investment as on March 31, 2018 (A)	100,000	10	10000	100,000	10	10000
Investment as on March 31, 2019 (B)	114,000	11.4	10000	115,000	11.5	10000
Returns under each plan ((B-A)/A)%	14.00%			15.00%		
Expenses other than distribution expenses charged to the scheme (in percentage terms)	1.50%			1.50%		
Distribution expenses charged to the scheme (in percentage terms)	1%			-		
Total expenses charged to the scheme (in percentage terms)	2.50%			1.50%		
Gross returns under each plan of the scheme before charging expenses (in percentage terms)	16.50%			16.50%		
Gross investment value under each plan of the	116,500			116,500		

Impact of expense ratio on scheme's returns						
Particulars	Regular Plan			Direct Plan		
	Amount (Rs.)	NAV (₹ per unit)	Units	Amount (Rs.)	NAV (₹ per unit)	Units
scheme if no expenses were charged to the scheme						

Above illustration is a simplified calculation to show the impact of the expense charged on the performance to the scheme. In the above illustration total expense charged to the scheme has been mentioned in INR. As per the SEBI regulation, expense to the scheme is charged on daily basis on the daily net assets and as per the percentage limits specified in the SEBI regulations.

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

D. Load Structure

Load is an amount which is paid by the investor to redeem the Units from the Scheme. Load amounts are variable and are subject to change from time to time.

The Load structure for the Scheme is as follows:

Scheme Name	Load
Bank of India Credit Risk Fund	Entry Load - NA Exit Load- <ul style="list-style-type: none"> • 4 % if redeemed within 12 months from the date of allotment • 3% if redeemed after 12 months but within 24 months from the date of allotment • 2% if redeemed after 24 months but within 36 months from the date of allotment • Nil if redeemed after 36 months from the date of allotment

Rationale for Exit load: The debt securities that are rated below AAA/A1+ tend to be generally less liquid and therefore the secondary market realizable value of such investments at any given time may not be same as its intrinsic value. Hence, the investment in the Scheme requires a long-term investment objective as the Scheme will follow a hold to maturity strategy for many of the Scheme's investments. There can be no assurance that such long term investments will generate returns for investors.

An investment in the Scheme is suitable only for long-term, sophisticated investors. Investors must understand and accept the extent of the Scheme's exposure to the underlying credit risks and lack of liquidity of its investments.

- No Entry / Exit Loads will be chargeable in case of switches made between different options of a Scheme.
- Exit Load will be computed basis the amount of redemptions made by an investor/Unitholder.
- The entire exit load (net of Service Tax) charged after October 1, 2012 if any, shall be credited to the Scheme.

In terms of Para 10.4 of the SEBI Master Circular dated May 19, 2023, no Entry Load will be charged to any purchase applications (including additional purchases and switch-ins). Direct Applications will also not attract any Entry Load. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

The investor is requested to check the prevailing Load structure of the Scheme before investing. Investors may refer to the current applicable Load structure by referring to the SID on the AMC Website or by calling at Toll free number: 1800 103 2263.

For any change in Load structure, AMC will issue an addendum and display it on the AMC Website immediately and circulated to all Investor Service Centres for inclusion in the existing copies of the Agenda

The Trustee reserves the right to modify / alter the Load structure under the Scheme and may decide to charge a Load or revised Load or introduce a differential Load structure on the Units prospectively subject to the following:

1. Any imposition or enhancement in the Load shall be applicable on prospective investments only.
2. The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
3. Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.
4. The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load.

E. Direct Application

Investors should note the following for ensuring that the application is treated as a Direct Application:

1. Broker code, if already printed on the application form, should be crossed- out / struck-off and investor should counter sign besides the same.
2. Where the broker code block in the application form is blank, it is advisable to cross out / strike-off or indicate "DIRECT" / "Not Applicable" in the block.
3. Such applications should be lodged at ISCs as listed in AMC Website.
4. Distributors / Agents should ensure that broker code block is not left blank. If the block is blank, then it will be treated as Direct Application.
5. Direct Applications will also attract Exit Load as per details above.

F. Transaction Charges

Pursuant to Para 10.5 of the SEBI Master Circular dated May 19, 2023, the AMC/the Fund shall deduct transaction charges as per the following details from the subscription amount. The amount so deducted shall be paid to the distributor agent of the investor (in case they have "opted in") and the balance shall be invested.

1. First time investor in Mutual Fund (across all the Mutual Funds): Transaction charge of Rs.150/- for subscription of Rs.10,000 and above shall be deducted.
2. Existing investor in Mutual Funds (across all the Mutual Funds): Transaction charge of Rs.100/- per subscription of Rs.10,000 and above shall be deducted.
3. For SIP - The transaction charges in case of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- and above. The transaction charges shall be deducted in 3-4 installments.
4. Transaction charges shall not be deducted for :
 - a) purchases /subscriptions for an amount less than Rs. 10,000/-
 - b) transaction other than purchases/ subscriptions relating to new inflows.
 - c) purchases /subscriptions made directly with the Fund (i.e. not through any distributor/agent).
 - d) If the distributor has not "opted in".
5. The statement of account shall reflect the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.
6. As per Para 10.4 of the SEBI Master Circular dated May 19, 2023 , the upfront commission to distributors shall be paid by the investor directly to the distributor by a separate cheque based on the investor's assessment of various factors including service rendered by the distributor.
7. Investors may further note that distributors can opt to receive transaction charges based on type of the Product. Accordingly, transaction charges would be deducted from the subscription amounts, as applicable.

VI. RIGHTS OF UNIT HOLDERS

For details on Rights of Unit holders, please refer to Section IX titled "RIGHT OF UNIT HOLDERS OF THE SCHEME" in the Statement of Additional Information.

VII. PENALTIES, PENDING LITIGATION OR PROCEEDINGS

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

Particulars	Penalty
Penalties and action(s) taken against foreign Sponsor(s) during the last three years in the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the	None

Particulars	Penalty
headquarters of the Sponsor(s) is situated.	
<p>Monetary penalties imposed and/ or action taken against Indian Sponsor(s) during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or violation of securities law including details of settlement, if any, arrived at with the aforesaid authorities during the last three years.</p>	<p>Details Pertaining to Bank of India:</p> <p>A. During the FY 2020-21:</p> <ul style="list-style-type: none"> • RBI imposed a penalty of Rs. 5 Crs for Non-compliance of the following Directions issued by RBI:- <ul style="list-style-type: none"> ➤ Non-compliance with the direction issued by the RBI on 'Income recognition and Asset classification (IRAC) norms. ➤ Opening of current account by the Banks –Need for Discipline. ➤ Frauds classification and reporting <p style="margin-left: 40px;">The payment of penalty has been done on June 2, 2020.</p> • Monetary Authority of Singapore (MAS) imposed Monetary penalty of SGD 1000 (equivalent to INR 53,545) for violation of social distancing measures in branch (failure to take body temperature and distancing of at least one meter between two staff. Payment of penalty made on June 25, 2020. • Uganda Revenue Authority Regulator has informed Monetary penalty of USD 586.00 (equivalent to INR 44,000) for the year 2014-15 for Delay in filing Excise Return. Payment of penalty has been made on June 26, 2020 <p>B. During the FY 2021-22:</p> <ul style="list-style-type: none"> • RBI imposed penalty of Rs. 4 Crs for the following reasons: <ul style="list-style-type: none"> ➤ The bank had not complied with RBI direction on small accounts. ➤ The bank did not transferred unclaimed balance to Depositors Education and Awareness Fund (DEA Fund). ➤ The delay in reporting of fraud in the account of Crystal Mirage Pvt Ltd. and sale of the fraudulent account to ASREC.

Particulars	Penalty
	<p>Payment of above penalty has been made on June 10, 2021.</p> <ul style="list-style-type: none"> • Foreign Regulator has imposed monetary penalty of Rs. 16.54 Crs to one of Foreign centre (Overseas Branch) for contraventions on Prevention of Money Laundering and Countering the Financing of Terrorism. Payment of above penalty has been made on March 14, 2022. • Regulator Ortoritas Jasa Keuangan (OJK) has imposed the monetary penalty on PTBOI for cooperation with two Insurance Companies to carry out bancassurance activities without prior approval of regulator since FY 2016 and a penalty of IDR 500,000,000.00 (equivalent to INR 25.00 lakhs, @1.00 million per year). Payment of above penalty has been made on January 21, 2022. <p>C. During the FY 2022-23:</p> <ul style="list-style-type: none"> • RBI has imposed a monetary penalty of Rs. 70 Lakh (Rupees Seventy Lakh only) w.r.t. Non-compliance with certain provisions of the 'Reserve Bank of India - (Know Your Customer (KYC)) Direction, 2016' on the bank, based on their observations regarding deficiencies in regulatory compliance in domestic operations. Payment of above penalty has been made on July 12, 2022. • On 27.09.2022, NSE had levied a penalty of Rs.0.10 lacs for non compliance of Regulation 60(2) of SEBI, LODR – Bank has given less than 7 working day intimation in respect of interest payment of bonds due on 01.04.2022. Based on our request for waiver of the fine, NSE vide their letter dated 01.03.2023 has advised waiver of fine. Hence, Penalty / fine may be treated as NIL.

Particulars	Penalty
<p>Details of violations and enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed thereunder including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party.</p>	<p>A show cause notice dated May 02, 2022 was received by Noticees namely AMC and others on May 05, 2022 on certain aspects covered in SEBI thematic audit for the period August 01, 2018 to February 28, 2019. The Company as a Noticee to the Show Cause Notice had filed a Settlement Application with appropriate authority in SEBI without admitting to any allegations and only in order to put quietus to the matter in accordance with law. SEBI accepted the Settlement Application and the Company has settled the matter with SEBI by remittance of Rs. 1,36,50,000/- as Settlement Fees to SEBI. With issuance of SEBI Settlement Order dated December 28, 2022, the matter now stands closed.</p>
<p>Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company and/ or any of the directors and/ or key personnel are a party.</p>	<p>None</p>
<p>Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company requiring disclosure here by SEBI or which have been notified by any other regulatory agency.</p>	<p>None</p>

Any dispute arising out of this document shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this SID are, except where otherwise stated, based on the law and practice currently in force in India, and are subject to changes therein.

Trustee's approval: The Trustee had approved the Scheme Information Document of Bank of India Credit Risk Fund (Formerly BOI AXA Credit Risk Fund) on August 5, 2014. The Trustee had ensured that Bank of India Credit Risk Fund approved by them is a new product offered by Bank

of India Mutual Fund and is not a minor modification of the existing scheme/fund/product.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the Securities & Exchange Board of India (Mutual Funds), Regulations, 1996 and the guidelines thereunder shall be applicable.

For and on behalf of the Board of Directors of

Bank of India Investment Managers Private Limited
(Formerly BOI Star Investment Managers Private Limited)
(Formerly BOI AXA Investment Managers Private Limited)
Investment Manager - Bank of India Mutual Fund

Sd/-

Mohit Bhatia
Chief Executive Officer

Date: October 30, 2023

Investor Service Centres

Bank of India Mutual Fund's Branches - Investor Service Centers (ISC):

• **Ahmedabad**- Office No. 604 6th Floor, Building Name - Sun Square, C. G. Road, Navrangpura, Ahmedabad - 380006.. • **Bangaluru** - 14/2 Rajesh Chambers, Brunton road, Ashok Nagar, MG road, Craig park layout, Bangaluru- 560025. • **Chandigarh** - 205, Megabyte Business Centre, SCO-333-334, 1st Floor, Sec-35B Chandigarh - 160 022. • **Chennai** - Cabin No. 203, Apeejay Business Center No: 39/12, Haddows Road, Nungambakkam, Chennai - 600 034. • **Jaipur** - Office no.154, 1st Floor, Ganpati Plaza, M I Road, Jaipur - 302 001. • **Kolkata** - OM Tower, Room No.- 1008, 32, Jawahar Lal Nehru Road, Kolkata - 700071. • **Lucknow** - Office No. 311, 3rd Floor, Saran Chamber II, 5 Park Road, Lucknow-226001. • **Mumbai** - B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013. • **New Delhi** - B-104, Statesman House, Barakhamba Road, Connaught Place, New Delhi-110001. • **Pune** - Cornerstone Projects, CTS No 33/28, Office no 47-501 T.P. Scheme No 1, Erandawane Pune City, 6th floor Lane no 5, Prabhat Road, Deccan Gymkhana Pune - 411 004. • **Vadodara** - Office No. C-159 First Floor, Emerald one Complex, Winward business park, Jetalpur Road, Vadodara - 390 007.

KFin Technologies Ltd Locations - Investor Service Centers (ISC):

• **Agra**: 1st Floor, Deepak Wasan Plaza, Behind Holiday Inn, Sanjay Place, Agra - 282 002. • **Ahmedabad**: Office No. 401, 4th Floor, ABC-I, Off. C.G. Road, Ahmedabad - 380009. • **Akola**: Shop No 25, Ground Floor Yamuna tarang complex, Murtizapur Road N.H. No- 6, Opp Radhakrishna Talkies Akola - 444 001. • **Allahabad**: Meena Bazar, 2nd Floor, 10, S. P. Marg, Civil Lines, Subhash Chauraha, In The City of Allahabad - 211 001. • **Ambala**: 6349, 2nd Floor, Nicholson Road, Adjacent KOS Hospital Ambala Cant, Ambala -133 001, Haryana. • **Amritsar**: SCO 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, City- Amritsar, Punjab - 143001. • **Anand**: B-42, Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room, Grid Char Rasta, Anand - 380 001. • **Asansol**: 112/N, G. T. Road, Bhanga Pachil, G. T Road, Asansol - 713 303, Paschim Bardhaman, West Bengal. • **Aurangabad**: Shop No B 38, Motiwala Trade Centre, Nirala Bazar, Aurangabad - 431001. • **Bangalore**: Old No 35, New No:59, Kamala Nivas, 1st Floor, Puttanna Road, Basavangudi, Bangalore - 560004. • **Bareilly**: 54, Civil Lines, Ayub Khan Chauraha Above Mitali Women, Bareilly - 243001. • **Bankura**: Plot Nos-80/1/Anatunchati Mahalla 3rd Floor, Ward No-24, Opposite P.C Chandra, Bankura Town, Bankura - 722101. • **Baroda**: 1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri Vadodara - 390007. • **Begusarai**: C/O Dr Hazari Prasad Sahu, Ward No 13, Behind Alka Cinema, Begusarai (Bihar), Begusarai - 851117. • **Belgaum**: Premises No 101, CTS NO 1893, Shree Guru Darshani Tower, Anandwadi, Hindwadi, Belgaum - 590011. • **Bellary**: Ground Floor, 3rd Office, Near Womens College Road, Beside Amruth Diagnostic Shanthi Archade, Bellary - 583103. • **Bhagalpur**: 2nd Floor, Chandralok Complex, Near Ghantaghar, Bhagalpur - 812 001. • **Bhavnagar**: 303, Sterling Building, Above HDFC Bank, Waghawadi Road, Bhavnagar - 364 001. • **Bhopal**: Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, MP Nagar, Bhopal, Madhya Pradesh - 462011. • **Bhubaneswar**: A/181, Saheed Nagar, Janardan House, Room #: 07, 3rd Floor, DT: Bhubaneswar - 751 007. • **Bilaspur**: Anandam Plaza, Shop. No. 306; 3rd Floor, Vyapar Vihar Main Road, Chattingarh, Bilaspur-495001. • **Bokaro**: City Centre, Plot No. HE-07, Sector-IV, Bokaro Steel City - 827004. • **Borivali**: Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali, Mumbai - 400 092. •

Burdwan: Saluja Complex; 846, Laxmipur, G T Road, Burdwan; PS: BURDWAN & DIST: BURDWANEAST, PIN: 713101. • **Calicut:** Second Floor, Manimuriyil Centre, Bank Road, Kasaba Village, Calicut, Pincode - 673001. • **Chandigarh:** Sco- 2423-2424, Above Mirchi Restaurent, New Aroma Hotel, First Floor, Sector 22-C, Chandigarh - 160 022. • **Chennai:** 9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam, Chennai - 600 034. • **Chinsurah:** No : 96, Po: Chinsurah Doctors Lane, Chinsurah - 712101. • **Cochin:** Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakualem - 682 036. • **Coimbatore:** 3rd Floor, Jaya Enclave, 1057 Avinashi Road, Coimbatore - 641 018. • **Cuttack:** Shop No. 45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building), Adjacent to Reliance Trends, Dargha Bazar, Cuttack, Odisha - 753001. • **Darbhanga:** 2nd Floor, Raj Complex, Near Poor Home, Darbhanga - 846004. • **Dehradun:** Shop No-809/799 , StreetNo-2 A Rajendra Nagar, Near Sheesha Lounge Kaulagarh Road, Dehradun - 248001. • **Dhanbad:** 208 New Market, 2nd Floor, Bank More, Dhanbad - 826 001. • **Durgapur:** MWAV-16, Bengal Ambuja, 2nd Floor, City Centre, Distt. Burdwan, Durgapur - 713 216. • **Eluru:** Dno-23A-7-72/73K K S Plaza, Munukutla Vari Street, Opp Andhra Hospitals, R R Peta Eluru - 534002. • **Erode:** No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode - 638003. • **Faridabad:** A-2B, 1st Floor, Nehru Ground, Neelam Bata Road, NIT, Faridabad - 121001. • **Gandhidham:** Office no - 12 Plot No - 300 Ground Floor, Shree Ambica Arcade Building, Near HDFC Bank, Gandhidham - 370201. • **Gandhinagar:** 123, First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump, Sector - 11, Gandhinagar - 382 011. • **Gaya:** Property No. 711045129, Ground Floor hotel Skylark, Swaraipuri Road, Gaya - 823001. • **Ghaziabad:** FF - 31, Konark Building, Rajnagar, Ghaziabad, Uttar Pradesh Pin code - 201003. • **Gorakhpur:** Cross Road The Mall, Shop No 8-9, 4th Floor, Bank Road, Gorakhpur - 273001. • **Guntur:** 2nd Shatter, 1st Floor, Hno. 6-14-48, 14/2 Lane, Arundal Pet, Guntur - 522002. • **Gurgaon:** No: 212A 2nd Floor Vipul Agora, M. G. Road, Gurgaon - 122001. • **Guwahati:** Ganapati Enclave, 4th Floor, Opposite Bora Service, Ullubari, Guwahati - 781 007. • **Gwalior:** 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior - 474 009. • **Hubli:** R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross, Pinto Road, Hubli - 580029. • **Hyderabad:** KARVY HOUSE, No:46, 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034. • **Hyderabad (Gachibowli):** KARVY Selenium, Plot No: 31 & 32, Tower B, Survey No.115/22, 115/24, 115/25, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032. • **Indore:** 2nd Floor, 203-205 Balaji Corporate House, Above ICICI Bank, 19/1 New Palasia, Near Curewell Hospital, Janjeerwala Square, Indore - 452 001. • **Jabalpur:** 2nd Floor, 290/1 (165-New), Near Bhavartal Garden, Jabalpur - 482 001. • **Jaipur:** S16/A, IIIrd Floor, Land Mark Building, Opp Jai Club, Mahaver Marg, C Scheme, Jaipur - 302 001. • **Jalandhar:** Office No 7, 3rd Floor, City Square Building, E-H197 Civil Lines, Jalandhar - 144001. • **Jammu:** 1D/D Extension 2, Valmiki Chowk, Gandhi Nagar, Jammu - 180 004. • **Jamshedpur:** Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur - 831001. • **Jodhpur:** 203, Modi Arcade, Chopasni Road, Jodhpur - 342 001. • **Kanpur:** 15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur - 208 001. • **Kharagpur:** Holding No 254/220, SBI Building, Malancha Road, Ward No.16, Po: Kharagpur, Ps: Kharagpur, Dist: Paschim Medinipur Kharagpur - 721304. • **Kolhapur:** 605/1/4 E Ward, Shahupuri 2nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur - 416 001. • **Kolkata:** 2/1 Russel Street, 4th Floor, Kankaria Centre, Kolkata - 700071. • **Kottayam:** 1st Floor, Csiascension Square, Railway Station Road, Collectorate P O Kottayam - 686002. • **Lucknow:** Ist Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House, Lucknow - 226 001. • **Ludhiana:** SCO 122, Second Floor, Above HDFC Mutual Fund, Feroze Gandhi Market, Ludhiana - 141001. • **Madurai:** No. G-16/17, AR Plaza, 1st Floor, North Veli Street, Madurai - 625010. • **Mangalore:** Shop No - 305, Marian

Paradise Plaza, 3rd Floor, Bunts Hostel Road, Mangalore - 575003. • **Margoa:** Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, SGPDA Market Complex, Margao - 403 601. • **Meerut:** Shop No:- 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol Pump, Meerut - 250001. • **Moradabad:** Chadha Complex, G. M. D. Road, Near Tadi Khana, Chowk, Moradabad - 244 001. • **Mumbai:** 6/8 Ground Floor, Crossley House Near BSE (Bombay Stock Exchange), Next Union Bank, Fort Mumbai - 400 001. • **Muzaffarpur:** Floor Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur - 842 001. • **Mysore:** No 2924, 2nd Floor, 1st Main, 5th Cross, Saraswathi Puram, Mysore - 570009. • **Nagpur:** Block No. B/1 & 2, Shree Apartment, Plot No. 2, Khare Town, Mata Mandir Road, Dharampeth, Nagpur - 440010. • **Nanded:** Shop No. 4, Santakripa Market, G G Road, Opp.Bank of India, Nanded - 431 601. • **Nasik:** S-9, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik - 422 002. • **New Delhi:** 305, New Delhi House, 27 Barakhamba Road, New Delhi - 110 001. • **Noida:** F-21, 2nd Floor, Sector-18, Noida, Uttar Pradesh - 201301. • **Panipat:** Shop No. 20, 1st Floor BMK Market, Behind HIVE Hotel, G.T. Road, Panipat - 132103. • **Panjim:** H. No: T-9, T-10, Affran Plaza, 3rd Floor, Near on Bosco High School, Panjim Goa - 403001. • **Patiala:** B- 17/423 Opposite Modi College, Lower Mall, Patiala - 147001. • **Patna:** 3A, 3rd Floor, Anand Tower, Exhibition Road, Opp ICICI Bank, Patna - 800 001. • **Pune:** Office No 207- 210, 2nd Floor, Kamla Arcade, Jangli Maharaj Road, Opposite Balgandharva, Shivaji Nagar, Pune - 411005. • **Raipur:** Office No S-13, Second Floor, Reheja Tower, Fafadih Chowk, Jail Road, Raipur - 492 001. • **Rajahmundry:** No. 46-23-10/A, Tirumala Arcade, 2nd Floor, Ganuga Veedhi Danavaipeta Rajahmundry East, Godavari Dist, AP - 533103. • **Rajkot:** 302, Metro Plaza, Near Moti Tanki Chowk, Rajkot, Gujarat - 360 001. • **Ranchi:** Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, Ranchi - 834001. • **Rohtak:** Office No:- 61, First Floor, Ashoka Plaza, Delhi Road, Rohtak - 124 001. • **Rourkela:** 2nd Floor, Main Road, Udit Nagar, Rourkela, Sundargarh - 769 012. • **Salem:** No.6, Ns Complex, Omalur Main Road, Salem - 636009. • **Sambalpur:** First Floor, Shop No. 219, Sahej Plaza, Golebazar, Sambalpur - 768 001. • **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong - 793 001. • **Siliguri:** Nanak Complex, Sevoke Road, Siliguri - 734 001. • **Shimoga:** Jayarama Nilaya, 2nd Corss Mission Compound, Shimoga -577201. • **Solapur:** Shop No. 106, Krishna Complex 477, Dakshin Kasaba, Datta Chowk, Solapur - 413 007. • **Surat:** Office No. 516, 5th Floor, Empire State Building, Near Udhna Darwaja, Ring Road, Surat - 395002. • **Thane:** Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, Thane West, Mumbai - 400 602. • **Tirupathi:** Shop No:18-1-421/F1 City Center, K.T.Road, Airtel Backside Office, Tirupathi - 517501. • **Trichy:** No 23C/1 E V R Road, Near Vekkaliannan Kalyana Mandapam Putthur - Trichy - 620017. • **Trivandrum:** 1st Floor, Marvel Building, Opp Sl Electricals, Uppalam Road, Statue Po Trivandrum 695001. • **Udaipur:** 201-202, Madhav Chambers, Opp G P O, Chetak Circle, Udaipur - 313 001. • **Ujjain:** Heritage, Shop No. 227, 87 Vishvavidhyalaya Marg, Station Road, Near ICICI Bank Above Vishal Mega Mart, Ujjain - 456001. • **Varanasi:** D-64/132, 2nd Floor, KA, Mauza, Shivpurwa, Settlement Plot No 478, Pargana : Dehat Amanat, Mohalla Siga, Varanasi - 221 010. • **Vashi:** C Wing, Flat No. 324, 1st Floor, Vashi Plaza, Sector 17 Vashi, Navi Mumbai Pincode - 400703. • **Vijayawada:** 39-10-7, Opp : Municipal Water Tank, Labbipet, Vijayawada - 520 010. • **Vile Parle:** Shop No.1, Ground Floor, Dipti Jyothi Co-operative Housing Society, Near MTNL Office P M Road, Vile Parle East, Pincode - 400057. • **Visakhapatnam:** D. NO. 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp. Road to Lalitha Jeweller Showroom, Beside Taj Hotel Ladge, Visakhapatnam - 530016

AMC Website: www.boimf.in is also an Investor Service Centre (for online transactions) for individual.

Bank of India Mutual Fund

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Trustee	Bank of India Trustee Services Pvt Ltd (Formerly BOI Star Trustee Services Pvt Ltd Formerly BOI AXA Trustee Services Pvt Ltd) B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, CIN - U67190MH2007FTC173080
Investment Manager	Bank of India Investment Managers Pvt Ltd (Formerly BOI Star Investment Managers Pvt Ltd Formerly BOI AXA Investment Managers Pvt Ltd) B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, CIN - U65900MH2007FTC173079
Custodian	Deutsche Bank AG 4th Floor, Nirlon Knowledge Park, Block 1, Western Express Highway, Goregaon (E), Mumbai 400 063.
Registrar & Transfer Agent	KFin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500032
Auditors for the Fund	M/s S Panse & Co LLP 9, Three View Society, Veer Savarkar Marg, Opposite Century Bazar, Prabhadevi, Mumbai - 400025.