Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

Statement of Additional Information

SPONSORS

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

Sun Life (India) AMC Investments Inc.
1 York Street, Toronto, Ontario,
Canada M5J 0B6

NAME OF INVESTMENT MANAGER

Aditya Birla Sun Life AMC Limited ("ABSLAMC")
One World Center, Tower-1, 17th floor, Jupiter Mills, S.B. Marg,
Elphinstone Road, Mumbai - 400 013 Tel.: +91 22 4356 8000 Fax: +91 22 4356 8111
CIN: L65991MH1994PLC080811

NAME OF TRUSTEE COMPANY

Aditya Birla Sun Life Trustee Private Limited ("ABSLTPL")
One World Center, Tower-1, 17th floor, Jupiter Mills, S.B. Marg,
Elphinstone Road, Mumbai - 400 013 Tel.: +91 22 4356 8000 Fax: +91 22 4356 8111
CIN: U74899MH1994PTC166755

NAME OF MUTUAL FUND

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

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

SAI is dated October 30, 2026

ADITYA BIRLA CAPITAL MUTUAL FUNDS

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I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANIES

A. CONSTITUTION OF THE MUTUAL FUND

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

B. SPONSORS

The Sponsors of Aditya Birla Sun Life Mutual Fund are Aditya Birla Capital Limited, a part of the Aditya Birla Group, which is a premier conglomerate of businesses in India and Sun Life (India) AMC Investments Inc. (a company governed by the laws of Canada), one of the companies ultimately owned by Sun Life Financial Inc., which is a leading international financial services organization providing asset management, wealth, insurance and health solutions to individuals and institutional clients. Aditya Birla Capital Limited and Sun Life (India) AMC Investments Inc. are the Sponsors under the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026. Aditya Birla Capital Limited is the settler of Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 100,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

I. Aditya Birla Capital Limited

Aditya Birla Capital Limited ("ABCL") is a listed systemically important non-deposit taking Non-Banking Financial Company (NBFC) and the holding company of the financial services businesses. ABCL and its subsidiaries/JVs provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycles.

ABCL and its subsidiaries/JVs manage aggregate assets under management of about Rs. 5.91 Lakh Crore, and the consolidated lending book crossed Rs 2 Lakh Crore as of March 31, 2026.

The Aditya Birla Group

A US$ 67 billion global conglomerate Aditya Birla Group, is in the league of Fortune 500 and has a consolidated market cap of over US$117 billion, as of Jan 1, 2026. Anchored by an extraordinary force of over 2,27,500 employees, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group's businesses have grown into global powerhouses in a wide range of sectors - from metals to cement, fashion to financial services and textiles to trading. Today, over 40% of the Group revenues flow from overseas operations that span 41 countries across six continents with over 340 state-of-the-art manufacturing units. Please refer visit www.adityabirlacapital.com for more details.

Consolidated Financial Summary of Aditya Birla Capital Limited Figures in crores (Rs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2024
Net Worth*	34,423.11	30,388.72	26,817.26
Total Income	45,617.39	40,723.75	33,993.83
Profit for the year attributable to Owners of the Company	3,764.49	3,332.32	3,334.98

* Net worth represents Equity Share Capital and Other Equity

III. Sun Life (India) AMC Investments Inc.

Sun Life (India) AMC Investments Inc is a wholly owned subsidiary of Sun Life Assurance Company of Canada, with Sun Life Financial Inc as its ultimate holding company. Sun Life is a leading international financial services organisation providing asset management, wealth, insurance and health solutions to individual and institutional Clients. Sun Life has operations in a number of markets worldwide, including Canada, the U.S., the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of 31st March, 2026, Sun Life had total assets under management of $1.58 trillion.

Financial Summary of Sun Life Financial Inc. (Figures in Millions of Canadian Dollars)

Particulars	Year ended 31.12.2025	Year ended 31.12.2024	Year ended 31.12.2023
Net Worth (Total Equity)	25,492	26,129	24,200
Total Income (Revenues)	41,900	38,633	28,203
Profit/(loss) after tax (Common Shareholders net income)	3,472	3,049	(1,010)
Asset under Management (AUM)	1,604,864	1,542,340	1,405,411

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

C. THE TRUSTEE COMPANY

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

Details of Trustee Directors:

Name	Age	Educational Qualifications	Brief Experience
Mr. Najib Shah (Chairman & Independent Director)	69 Years	B.A.	Mr. Najib Shah, an officer of the 1979 batch of Indian Customs & Central Excise services is the past Chairman of the Central Board Excise & Customs (CBEC) having retired in March 2017. As the Chairman of CBEC and as a special invitee to the GST Council, he was closely involved with the process leading to the formulation of the GST Laws. In his illustrious career spanning more than 37 years, he held several important assignments, including in the High Commission of India in Singapore, Joint Secretary in the Ministry of Finance and Director General - Directorate of Revenue Intelligence. He was also responsible for initiating several reforms on Customs business processes including launching SWIFT, the Single Window Interface for Facilitating Trade, which has significantly contributed to reducing dwell time. Mr. Shah was also associated with the implementation of the WTO Agreement on Trade Facilitation, to which India is a signatory, and in initiating several reforms on Customs business processes. He is the recipient of the Presidential Award for Distinguished Record of Service. Mr. Shah holds a degree in B.A.
Mr. Anjani K Agrawal (Independent Director)	66 Years	Chartered Accountant, ICAI Certified Internal Auditor – Institute of Internal Auditors, USA, Advanced Business Strategy from INSEAD Business Sustainability Management from Cambridge Institute of Sustainable Leadership (CISL)	Mr. Anjani Agrawal brings over four decades of rich professional experience, including 26 years as a Partner at Ernst & Young (EY). Starting as an Audit Partner with EY, Mr. Agrawal handled transactions and valuations, before setting up EY's Advisory practice in India. Mr. Agrawal has been National Committee Member and speaker at National Industry Associations like CII, FICCI, FIMI, ICC, IIA, IMC, etc. He has worked with the Central Government, NITI Aayog on Policy making and strategy, PM Trophy, etc. He has published more than 25 Thought Leadership reports on various sectors including Metals, Mining, Power, etc. He is also involved with the social entrepreneurship development space and Impact Investing in India. Mr. Agrawal is a Chartered Accountant, Certified Internal Auditor (Institute of Internal Auditors, USA), Advance Business Strategy from INSEAD and Business Sustainability Management from CISL, Cambridge UK.

Mr. Debasish Mallick (Independent Director	66 years	MA (Economics), CAIIB and BA (Hons.)	Mr. Debasish Mallick has a distinguished career spanning over 35 years in the fields of Development Banking, Investment Banking, Commercial Banking and Equity & Debt Capital markets. He has wide ranging experience in Project Appraisal/ Risk Evaluation, Financial Structuring and Financing of Infrastructure projects, including PPP projects. Mr. Mallick is the former Deputy Managing Director of Export-Import Bank of India by Government of India and has also served as Managing Director & CEO of IDBI Asset Management Limited and Chief General Manager of IDBI Bank Limited where he headed Project Finance, Retail Banking, Alternate Channels and Retail Business- Western Zone. Mr. Mallick holds a degree in B.A. (Honours) and M.A. in Economics and is a Certified Associate of the Indian Institute of Bankers.
Mr. Pravin Kutumbe (Independent Director)	65 Years	B.com, Chartered Accountant	Mr. Pravin Kutumbe is having more than 35 years of rich experience in Investment, Finance, Taxation & Insurance. He was associated with Life Insurance Corporation of India for 33 years where he held different positions as Chief Investment Officer (CIO) and Chief Financial Officer (CFO) of the organization. He was also a Whole Time Member of the Board of the Insurance Regulatory and Development Authority of India (IRDAI) for 3 years, overseeing finance, Investment & enforcement functions including Supervisory role in drafting Regulations & Guidelines. Mr. Kutumbe is a Chartered Accountant by qualification.
Dr. Ajit Ranade (Non- Executive Director)	64 years	B. Tech in Electrical Engineering from IIT-Bombay. PGDM from IIM- Ahmedabad PhD in Economics from Brown University, USA.	Dr. Ajit Ranade brings over 35 years of diverse experience spanning academic, research and corporate assignments. He is a noted economist and has served as the Vice Chancellor of the Gokhale Institute of Politics and Economics, Pune. Prior to this, he was the Group Executive President and Chief Economist of the Aditya Birla Group, one of India's leading multinational conglomerates. Dr. Ranade has been Member of the Executive Committees of Apex Industry Chambers viz. CII, FICCI and MCCIA. He has also taught at renowned universities in India and the United States. He has published numerous articles in reputed journals and is a co-author of the award winning book 'Rising to the China Challenge'. He is also a regular columnist for leading financial newspapers and has numerous columns on different areas of the economy. Dr. Ranade holds B.Tech degree in Electrical Engineering from IIT, Bombay and a management diploma from IIM, Ahmedabad and a PhD in Economics from Brown University. He received the Distinguished Alumnus Award from IIT, Bombay in 2009.
Ms. Harini Balaji Additional Director (Non-Executive/ Associate)	57 years	B.Com, MBA, LLB	Ms. Harini Balaji brings over 26 years of extensive experience in regulatory governance with the Securities and Exchange Board of India (SEBI), in the areas of fund management, corporate restructuring, listing, governance, primary market, secondary markets, debt, and hybrid securities. She has also worked

			extensively in enforcement areas, including surveillance and investigations. Ms. Balaji is a Senior Consultant – Regulatory Affairs with AZB & Partners, where she provides expert advice on regulatory matters within the securities market. She also serves as a Member of the Advisory Council of the National Institute of Securities Markets (NISM) and is a Member of the Funds Management Advisory Council of the International Financial Services Centres Authority. Ms. Balaji holds a Master's degree in Business Administration, a Bachelor of Law, and a Bachelor of Commerce degree.

Responsibilities of the Trustees and its Directors

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

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

Supervisory Role of the Trustee

The Board of Trustee have met seven times in the previous year (2025-26). The performances of all the schemes are placed before the Trustee at such meetings. The report on statutory compliance and investor servicing are also regularly placed at such meetings by AMC. Audit committee of the Trustee has been constituted to review the internal audit systems and the recommendation of the internal and statutory audit reports and to ensure that the rectification as suggested by internal and external auditors are acted upon. An independent Trustee chairs the committee.

Rights and Obligations of the Trustees

Pursuant to the Trust Deed constituting the Mutual Fund and SEBI (Mutual Funds) Regulations, 2026, the Trustee has several rights and obligations mentioned hereunder:

(1) **Appointment and termination of asset management company**

a. The trustee company, with prior approval from the Board, shall appoint an asset management company and shall enter into an investment management agreement with the asset management company.
b. The investment management agreement shall include the clauses set out in the Third Schedule and any additional clauses necessary for the purpose of investments and fair and transparent functioning of an asset management company.
c. A copy of the draft investment management agreement shall be enclosed with the trust deed.
d. The trustees shall ascertain that the asset management company has the necessary expertise internal control systems and risk management mechanism to invest and mange assets of the mutual fund.
e. The trustees shall ensure that the asset management company establishes systems and submits reports and information that the trustees may require in discharging their responsibility under these regulations including matters relating to:
    i. prevention and oversight of mis-selling
    ii. prevention and oversight of undue influence of sponsor;
    iii. ensuring adequate systems are in place to prevent misconduct including market abuse; and
    iv. addressing potential conflict of interest.
f. Where the trustees have reason to believe that the conduct of business of the asset management company is not in accordance with these regulations, the contraventions by asset management company and remedial action taken by the trustees shall immediately be informed to the Board.
g. Termination of the assignment of the asset management company by the trustees may be under the below given circumstances and shall be subject to prior approval from the Board:
    i. Trustees own accord if they have reasons to believe that the affairs of the asset management company are being conducted in contravention to the provisions of these regulations; or
    ii. Request by the asset management company.

    Explanation: Termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

(2) **Addressing conflict of interest and broker empanelment:**

The trustees shall take all necessary measures as they deem necessary to ensure that any conflict of interest involving the asset management company is effectively addressed and such measures shall include:

a. conducting a quarterly review of reports submitted by the asset management company on transactions between the mutual fund and the asset management company or its associates;
b. ensuring that the asset management company does not grant unfair advantage to its associates or engage in transactions that may prejudice the interests of unitholders
c. ensuring that the asset management company manages each mutual fund scheme independently of its other business activities, and adopts safeguards to ensure fair and equitable treatment of investors across all schemes, without compromising the interests of one scheme for another or for its other businesses; and
d. approving broker empanelment policy of the asset management company and ensuring that brokers are empaneled after requisite due diligence, and that broker transactions are monitored to avoid undue concentration of business or unfair advantage to any associate or group entity.

(3) **Regulatory compliance and trustee responsibilities**

a) The trustees shall have the right to request for any information from the asset management company that they deem necessary.
b) The trustees shall ensure that the asset management company complies with the obligations set out under regulation 22, adhere to the Code of Conduct applicable to asset management companies, and observe all other provisions of these regulations.
c) The transactions under the mutual fund schemes are in accordance with the provisions of these regulations and trust deed, and the asset management company makes investments only in permissible instruments, in compliance with these regulations and in alignment with the stated investment objectives of each scheme.
d) The trustees shall be accountable for and be the custodian of the funds and property of the respective schemes and shall hold them in trust for the benefit of unitholders in accordance with these regulations and the provisions of trust deed.

(4) **Trustee oversight for investor interests**

a) The trustees shall abide by the Code of Conduct as specified in Part – A of the Fourth Schedule.
b) The trustees shall obtain unitholder consent:
   i. when required by the Board for the benefit of unitholders;
   ii. on the requisition of three-fourths of the unitholders of any scheme; and
   iii. when the majority of trustees decide to wind up a scheme or prematurely redeem units of a closed-ended scheme
c) The trustees shall request details of securities transactions by key personnel of the asset management company, whether made in their own name or in the name of the asset management company, and report to the Board when required.
d) The trustees shall periodically review investor complaints and their resolution by the asset management company
e) The trustees shall appoint auditor, who is not in any manner associated with the auditor of the asset management company, for audit of annual statement of accounts of mutual fund schemes
f) The trustees shall submit to the Board on a half-yearly basis
   i. a report on the activities of the mutual fund
   ii. a certificate confirming there have been no instances of self-dealing or front running by trustees, directors, or key personnel of the asset management company; and
   iii. a certificate confirming that the asset management company has managed the schemes independently of other activities, and any conflicts were addressed to protect unitholders' interests.
g) The independent trustees, i.e. trustees not associated with the sponsors, shall review and give their comments on the reports received from asset management company on investments in securities of group companies of the sponsor.

(5) **Additional trustee oversight**

a. The trustees shall review the asset management company's net worth quarterly to ensure compliance with clause (e) of sub-regulation (1) of regulation 5 of SEBI (MF) Regulations.
b. The trustees shall ensure there is no conflict of interest in how the asset management company deploys its net worth and the interests of unitholders.

c. The trustees shall periodically review service contracts related to custody arrangements and ensure they serve the unitholders' interests
d. The trustees shall review the details of securities transactions filed by directors of the asset management company on a quarterly basis.
e. The trustees shall exercise due diligence as under:

General Due Diligence

i. The Trustee shall be discerning in the appointment of the Board of Directors of the AMC.
ii. The Trustee shall review the desirability or continuance of the asset management company if substantial irregularities are observed in any of the schemes of the mutual fund and shall not permit the asset management company to float new schemes until such irregularities are resolved.
iii. The Trustee shall ensure that the trust property is adequately protected, held and administered by persons with necessary expertise and experience, and in a manner that ensures adequate oversight through an appropriate number of such persons
iv. The Trustee shall ensure that all service providers engaged for mutual fund related services are holding appropriate registrations from the Board or concerned regulatory authority.
v. The Trustees shall arrange for test checks of service contracts relating to key service providers, whose services, functions, operations and access to information or assets is critical to, or could materially influence the protection of investor interests.
vi. Trustees shall immediately report to to SEBI of any special developments in the mutual fund.

Specific Due Diligence

The Trustees shall:

vii. Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees.
viii. Obtain compliance certificates at regular intervals from the AMC.
ix. meet periodically to review reports and functioning of asset management company and ensure compliance with these regulations. Maintain records of the decisions of the Trustee at their meetings and of the minutes of the meetings.
x. maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings
xi. Prescribe and adhere to a code of ethics by the Trustees, AMC and its personnel.
xii. Communicate in writing to the AMC of the deficiencies and reviewing on the rectification of deficiencies.

(f) The independent directors of the trustee company and asset management company shall exercise oversight over:—
i. the investment management agreement and the compensation paid under the agreement;
ii. fees and ensure that fees charged in service contracts entered with associates are not higher than those charged by outside contractors for the similar services;
iii. securities transactions involving associates to the extent such transactions are permitted;
iv. selecting and nominating individuals to fill independent directors' vacancies;
v. ensuing code of ethics designed prevents fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions;
vi. the reasonableness of fees paid to sponsors, asset management company and any others for services provided; and
vii. any service contract with the associates of the asset management company.

(g) The trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence.

(6) The trustees shall also exercise due diligence on such matters as may be specified by SEBI.

(6) Appointment of custodian

1. The trustees shall appoint a custodian for the mutual fund and enter into a custodian agreement and send intimation to the Board within fifteen calendar days of such appointment.

2. The trustees shall maintain oversight of the activities of the custodian in relation to the mutual fund.
3. Custodian appointed shall carry out the custodial services for the schemes of the fund for safekeeping of assets of the scheme.
4. A custodian in which fifty per cent or more of the directors represent the interest of the mutual fund sponsor or its associates shall not be appointed as custodian for a mutual fund constituted by the same sponsor, or any of its associates or any of its subsidiaries.
5. Custodian in which the sponsor or its associates hold fifty per cent or more of the voting rights of the share capital of the custodian shall act as custodian for a mutual fund constituted by the same sponsor or any of its associates or subsidiary company only if:
   a. the sponsor has a net worth of at least twenty thousand crore rupees at all points of time;
   b. fifty per cent or more of the directors of the custodian are those who do not represent the interest of the sponsor or its associates;
   c. the custodian and the asset management company of a mutual fund are not subsidiaries of each other;
   d. no person is a director of both the custodian and the asset management company of a mutual fund; and
   e. the custodian and the asset management company of a mutual fund sign an undertaking that they will act independently of each other in their dealings with the scheme.

(7) Agreement with custodian

The mutual fund, upon approval of the trustees on the service contract and terms of appointment of the custodian, shall enter into a custodian agreement with the custodian, which shall contain the clauses which are necessary for the efficient and orderly conduct of the affairs of the custodian.

Due diligence on certain core responsibilities:

a. The Trustees shall ensure the fairness of the fees and expenses charged by the AMCs.
b. The Trustees shall review the performance of AMC in its schemes vis-a-vis performance of peers or the appropriate benchmarks.
c. The Trustees shall ensure that the AMCs have put in place adequate systems to prevent mis-selling to increase assets under their management and valuation of the AMCs.
d. The Trustees shall ensure that operations of AMCs are not unduly influenced by the AMCs Sponsor, its associates and other stakeholders of AMCs.
e. The Trustees shall ensure that undue or unfair advantage is not given by AMCs to any of their associates/group entities.
f. The Trustees shall be responsible to address conflicts of interest, if any, between the shareholders/stakeholders/associates of the AMCs and unitholders.
g. The Trustees shall ensure that the AMC has put in place adequate systems to prevent misconduct including market abuse/misuse of information by the employees, AMC and connected entities of the AMCs.

The Trustees shall take steps to ensure that there are system level checks in place at AMCs' end to prevent fraudulent transactions including front running by employees, form splitting/ mis-selling by distributors etc. The Trustees shall review such checks periodically.

The Trustees and their resource persons shall independently evaluate the extent of compliance by AMCs vis-à-vis the identified key areas and not merely rely on AMCs' submissions /external assurances.

AMCs shall put in place suitable mechanisms/systems to generate system based information/data/reports for evaluation and effective due diligence by the Trustees. AMCs shall provide alerts based automated reports to the Trustees as may be required by the Trustees.

The Trustees shall ensure that suitable mechanisms/systems are put in place by the AMCs to generate system based information/data/reports for evaluation and effective due diligence by the Trustees. The Trustees shall also ensure that the AMCs periodically review such systems.

AMCs shall submit exception reports/analytical information to the Trustees, that add value to the process of exercising their oversight role. The Trustees shall evaluate the nature and adequacy of the alerts and the manner of dealing with such alerts by AMCs.

The Trustees shall require the AMCs to furnish, in a true and fair manner, reports and alerts based on pre- decided parameters including but not limited to the areas specified as core responsibilities, for taking appropriate action.
The Trustees shall periodically review the steps taken by AMCs for folios which do not contain all the Know Your Client (KYC) attributes / updated KYC attributes and ensure that the AMCs take remedial steps necessary for updating the KYC attributes especially pertaining to bank details, PAN, mobile phone number.

Third Party Assurance

In order to enable Trustees to focus on the core responsibilities, for responsibilities other than the core responsibilities, the Trustees may rely on professional firms such as Audit Firms, Legal Firms, Merchant Bankers, etc (collectively referred to as “third party fiduciaries”) for carrying out due diligence on behalf of the Trustees.

The responsibilities other than core responsibilities, for which the Trustees may avail services of third party fiduciaries, include the following:

a. Overseeing that AMCs manage the operations of Mutual Fund schemes independently from other activities.
b. Discharging their role as a custodian of assets on behalf of unitholders in accordance with MF Regulations and the trust deed.
c. Reviewing the networth of the AMC on a periodic basis to ensure compliance with prescribed threshold.
d. Ensuring that the transactions of the Mutual Funds are in accordance with the provisions of the trust deed.

II. THE ASSET MANGEMENT COMPANY

Aditya Birla Sun Life AMC Limited (ABSLAMC), is a public limited company incorporated under the Companies Act, 1956 on September 05, 1994. ABSLAMC has been appointed as the Investment Manager of Aditya Birla Sun Life Mutual Fund by the Trustee vide Investment Management Agreement dated December 16, 1994, executed between Aditya Birla Sun Life Trustee Private Limited & Aditya Birla Sun Life AMC Limited. The Equity shares of ABSLAMC are listed on BSE Limited and National Stock Exchange of India Limited.

As on March 31, 2026, shareholding pattern of Aditya Birla Sun Life AMC Limited is as follows:

Name of Shareholders	Total nos. equity shares held	Percentage ownership held by the shareholder
Aditya Birla Capital Limited	12,96,43,873	44.89%
Sun Life (India) AMC Investment Inc.	8,64,29,461	29.93%
Mr. Kumar Mangalam Birla	160	0.00%
Mrs. Neerja Birla	160	0.00%
Public Shareholders	7,27,32,543	25.18%
Total	**28,88,06,197**	**100.00%**

Details of ABSLAMC Directors as on March 31, 2026:

Name	Age	Educational Qualification	Brief Experience
Mrs. Vishakha Mulye (Associate Director)	57years	Chartered Accountant	**Mrs. Vishakha Mulye** (DIN: 00203578) is the Non-Executive Director of the Company. She is the Managing Director and Chief Executive Officer at Aditya Birla Capital Limited ("ABCL"). She is a Director on the Board of Aditya Birla Management Corporation Private Limited ("ABMCPL"), the apex corporate body of Aditya Birla Group, that provides strategic direction and vision to its group companies. Taking charge in 2022, Mrs. Mulye envisioned the 'One ABC, One P&L', strategy, anchored on the principles of 'One Customer, One Experience and One Team'. This strategic roadmap has been central to Aditya Birla Capital's transformative journey, driving accelerated growth and improved profitability across businesses. By leveraging data, digital and technology, she reimagined its business model, strengthened platform capabilities, and embarked on a mission to simplify finance, making it as simple as ABCD. Under her leadership, Aditya Birla Capital expanded its offerings across Loans, Investments, Insurance, and Payments. ABCL developed an omnichannel D2C platform to deliver comprehensive financial solutions through 'ABCD', its user-friendly, intuitive mobile app. To empower the MSME ecosystem, ABCL launched 'Udyog Plus',

			its all-inclusive digital B2B lending platform offering business loans, supply chain financing, and value-added services. ABCL also introduced 'Stellar', its B2D platform aimed at enhancing engagement and productivity among distributors and channel partners. Mrs. Mulye is on the board of ABCL's Operating Companies. She is also a Member of the Aspen Institute's 'India Leadership Initiative' and served as the Deputy Co-Chair of CII's National Forum on NBFC & HFCs 2023-24. Before joining the Aditya Birla Group, Mrs. Mulye held various leadership positions at the ICICI Group, where she led significant strategic transformations. As Executive Director on the Board of ICICI Bank, she oversaw their domestic and international Wholesale Banking, Proprietary Trading, Markets, and Transaction Banking services. She also served as the MD and CEO of ICICI Venture Funds Management Company Limited and as the Group CFO at ICICI Bank. Among her numerous achievements, Mrs. Mulye played a pivotal role in driving the merger of ICICI and ICICI Bank, which led to the formation of the second-largest private sector bank in India. During her tenure, she also led ICICI Bank's structured finance business, served on the board of ICICI Lombard General Insurance Company Limited, and chaired the board of ICICI Bank Canada. A Chartered Accountant and career banker with over three decades of experience in leading large-scale, long-term profitable businesses, Mrs. Mulye has been recognized with several prestigious honours for her valuable contributions to the world of business and finance.
Mr. A. Balasubramanian (Managing Director & CEO)	59 years	B. Sc (Mathematics) Advanced Management Programs from IIM, Bangalore, and Harvard Business School Bachelor's degree in science (Mathematics) and a master's degree in Business Administration from GlobalNxt University	**Mr. A. Balasubramanian** (DIN: 02928193) is the Managing Director & CEO of the Company. A stalwart of the mutual fund industry, he brings with him over three decades of rich experience. He has been associated with the organisation since 1994. Prior to assuming the role of CEO in 2009, Mr. Balasubramanian served as the Chief Investment Officer from 2006 to 2009. As the Managing Director & CEO, Mr. Balasubramanian oversees Assets over ₹4 Lakh crores including Alternate Business of the Company. Before joining the Company in the year 1994, he worked with GIC Mutual Fund, Can Bank Financial Services and Pandit & Co. between 1989and 1994. Mr. Balasubramanian is closely associated with key industry bodies. He has been on the Board of Association of Mutual Funds in India (AMFI) since 2009 and was the Vice Chairman of AMFI in 2015-2016. He has served as the Chairman of AMFI for two terms, from 2016-2018, and was reappointed for the period 2021-2023. He has been the Governor on Board of Governors at the National Institute of Securities Markets (NISM), an institute affiliated with SEBI from 2018 to 2024.

			Mr. Balasubramanian is the Chairman of the AMFI Equity CIOs' Committee and a Member of the Fund Management Advisory Committee of the International Financial Services Centres Authority (IFSCA). Mr. Balasubramanian was awarded CEO of the Year title by Asia Asset Management in 2018 and 2020. He has been awarded the Chairman's Individual Award by the Aditya Birla Group for being an Outstanding Leader in 2015 and for being a Leader of Leaders in 2018. Mr. Balasubramanian is involved with philanthropic work through various charitable organisations. He has completed Advanced Management Programs from IIM, Bangalore and Harvard Business School. He also holds a Bachelor's degree in Science (Mathematics) and a Master's degree in Business Administration from the GlobalNxt University.
Mr. Sandeep Asthana (Associate Director)	57years	B. Tech IIT, Mumbai MBA, IIM, Lucknow	**Mr. Sandeep Asthana** (DIN: 00401858) is the Non-Executive Director of the Company. He brings over thirty years of experience in Insurance and Asset Management. He is the Country-Head, India, for Sun Life Financial since 2011. His experience covers leadership roles in Reinsurance Group of America (RGA Re), Unit Trust of India (UTI) and Zurich Risk Management Services (India) Private Limited. Mr. Asthana holds a Bachelor's degree in Chemical Engineering from the IIT, Bombay and a Post-Graduate Diploma in Management from IIM, Lucknow.
Ms. Anita Ramachandran (Independent Director)	70 years	Bachelor's degree in commerce and a Master's degree in management studies from Jamnalal Bajaj Institute of Management	**Ms. Anita Ramachandran** (DIN: 00118188) is an Independent Director of the Company. She is a renowned Human Resource professional with deep knowledge and experience of more than four decades as a Management Consultant. She is also one of the first generation of women professional to become an entrepreneur and run a highly successful HR consulting and services organisation. Ms. Ramachandran began her career with AF Ferguson & Co. (the KPMG network company in India then) in 1976 as the first woman consultant of the firm. In her 19 years stint with AFF, she worked across various parts of the Country and wide range of areas from finance, industrial market research, strategy and human resource consulting. She was finally a Director of the Firm. Ms. Ramachandran founded Solvexus Private Limited (formerly known as Cerebrus Consultants Private Limited) in 1995 to focus on HR advisory services, including organisation transformation. Her reputation and innovative work helped her build Solvexus into a firm with national presence. Ms. Ramachandran is known as an authority in reward management system in the country and her work in the compensation and rewards

			area is well recognised. In recent years, she has been involved in several large organization transformation assignments. She also works with several PE firms and start-ups to mentor them through their growth journey. Ms. Ramachandran holds a Bachelor's degree in Commerce and a Master's degree in Management Studies from Jamnalal Bajaj Institute of Management.
Mr. Navin Puri (Independent Director)	67 years	Chartered Accountant and Master in Business Administrations (MBA)	**Mr. Navin Puri** (DIN: 08493643) is an Independent Director of the Company. He brings with him over three decades of expertise in banking and financial services, with significant roles at HDFC Bank and ANZ Grindlays Bank. As Country Head - Branch Banking with HDFC Bank, he has built the largest, most profitable and admired financial distribution network, spanning across the whole of India including rural geography. He has in-depth knowledge and understanding of the Indian Financial Retail Market. He has been the catalyst in driving digitalisation and improving customer experience. He holds a Master's degree in Business Administrations and is a Chartered Accountant (ICAI).
Mr. Sunder Rajan Raman (Independent Director)	73 years	Master's degree in Economics, Law graduate, Diploma in Business Management.	**Mr. Sunder Rajan** (DIN: 02511138) is an Independent Director of the Company. He brings immense experience and deep domain expertise in investment banking, finance, capital markets, and corporate governance. Mr. Raman has served as a Whole-Time Member of SEBI from 2012 to 2017. His significant achievement with SEBI includes the transition to a new Foreign Portfolio Regime in 2014, curbing the menace of fraudulent fundraisings and introducing a regulatory framework for several new products viz. REITS/INVITS/ Municipal Bonds. Mr. Raman also served as the Chairman and Managing Director of Canara Bank and as the Executive Director of Union Bank of India. Mr. Raman holds a Master's degree in Economics and is a Law graduate. He also holds a diploma in Business Management.
Mr. Ramesh Abhishek (Independent Director)	66 years	Master's degree in Business Administration in Finance, International Politics and Public Administration.	**Mr. Ramesh Abhishek** (DIN: 07452293) is an Independent Director of the Company. A retired IAS officer of 1982 batch, Mr. Abhishek brings with him over four decades of distinguished experience as one of the senior most bureaucrats in the Indian Civil Service. In an illustrious career, he played key roles in leading governance, public policy, competitiveness, regulatory and judicial Reforms, policy design and implementation, investment promotion and facilitation, institution building, among many others. In his last appointment as the Secretary of the Department for Promotion of Industry and Internal Trade (DPIIT), he was instrumental in facilitating and building some of the unique large-scale and most impactful initiatives of the Government of India that include 'Make in India', 'Startup India', 'Ease of Doing Business' and 'Industrial Corridors' in the Country. He played a crucial role in driving the Invest India initiative

			to strengthen investment promotion and usher in FDI. He has also served as Chairman of the Commodity Derivative Markets Regulator and Forward Markets Commission. Mr. Abhishek holds Master's degrees in Business Administration in Finance, International Politics and Public Administration.
Mr. Manjit Singh (Associate Director)	56 years	Bachelor of Arts, Chartered Accountancy Studies degree from University of Waterloo; Master of Business Administration from the Richard Ivey School of Business.; Chartered Professional Accountants (CPA) of Ontario; CFA from CFA Institute; and Advanced Management Program from Harvard Business School.	**Mr. Manjit Singh** (DIN: 09792276) is the Non-Executive Director of the Company. He is the President, Sun Life Asia and was also the Executive Vice President (EVP) & Chief Financial Officer at Sun Life. Mr. Singh is responsible for leading the Sun Life's finance organization including Finance, Tax, Capital, Corporate Development, Investor Relations and strategic finance initiatives. With more than 25 years of finance, strategy, risk and treasury experience, Mr. Singh has worked in financial services in Canada, the US and Europe. Prior to Sun Life, Mr. Singh was EVP, Finance at TD Bank, where he led Enterprise Finance including all Business Segment finance functions, Investor Relations, Tax, Chief Accountants and Enterprise Strategy. During his time with the bank, Mr. Singh worked in all the Bank's major businesses and was actively involved in setting business strategy, leading strategic and corporate development analysis, driving financial performance and executing on key business priorities. Mr. Singh holds a Bachelor of Arts, Chartered Accountancy Studies degree from the University of Waterloo and a Master of Business Administration from the Richard Ivey School of Business. He is a Fellow of the Chartered Professional Accountants (CPA) from Ontario, has earned the CFA designation and completed the Advanced Management Program at the Harvard Business School.
Mr. Supratim Bandyopadhyay (Independent Director)	68 years	Chartered Accountant (The Institute of Chartered Accountant of India)	**Mr. Supratim Bandyopadhyay** (DIN: 03558215) is an Independent Director of the Company. Mr. Bandyopadhyay has immense experience in the field of Insurance, Finance, Investments and Debt operations. His stellar leadership as the Chairman of the Pension Fund Regulatory and Development Authority (PFRDA) from January 2020 to January 2023 resulted in a nearly fourfold increase in PFRDA's assets under management to ₹9 trillion. Prior to his role at PFRDA, Mr. Bandyopadhyay served for around three and half decades at the Life Insurance Corporation of India (LIC), the largest life insurance company in India. Over the course of 35 years, he held several senior positions, including Chief (Investment) and Executive Director (Investment), and served as Managing Director & CEO of LIC Pension Fund, where he was responsible for overseeing its entire operations. Mr. Bandyopadhyay is a Chartered Accountant (ICAI).x

Mr. Sushil Agarwal (Associate Director)	62 years	M.Com & Chartered Accountant	Mr. Sushil Agarwal is currently the Chief Financial Officer of Aditya Birla Group, and Director of Aditya Birla Management Corporation Private Limited, the Group's apex management body. Mr. Agarwal has been with the Aditya Birla Group for over 37 years and has a unique distinction of working closely with the former Chairman Late Mr. Aditya Vikram Birla and the current Chairman Mr. Kumar Mangalam Birla. He has led various strategic initiatives of the Group, including M&A and restructurings. A strong advocate of corporate governance and trusteeship, Mr. Agarwal is widely acknowledged for his financial acumen and analytical skills. Mr. Agarwal serves as a Non-Executive Director on the Board of several Group Companies including Hindalco Industries Limited, Grasim Industries Limited, Vodafone Idea Limited, Aditya Birla Capital Limited and Novel Jewels Limited. Mr. Agarwal is a Member of the Business Review Council of the Group. In 2021, he was also appointed as a Nominee Director at Zand Bank PJSC – a Dubai based first of its kind Digital Bank.

Obligations of the Asset Management Company

(1) **Investment and operational due diligence**

a. The asset management company shall ensure that all activities of the asset management company adhere to these regulations including taking all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any mutual fund scheme is not contrary to the provisions of these regulations, circulars/ and guidelines issued thereunder and the trust deed.

b. The asset management company shall exercise due diligence and reasonable care in all investment decision consistent with the standards of other entities engaged in the same business.

(2) **Operational systems and personnel:**

Before launching any scheme, the board of directors of the asset management company shall ensure that asset management company has:

i. established systems for its back office, dealing room and accounting;
ii. appointed all key personnel specified by the Board, including fund managers for the scheme(s) and submitted their bio-data (including educational qualifications and securities market experience) to the trustees within 15 calendar days of their appointment;
iii. appointed auditors for audit of its accounts;
iv. appointed a compliance officer responsible for monitoring compliance with the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by the Board or the Central Government and for addressing investors grievances;
v. appointed a registrar to an issue and share transfer agent registered under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 and established parameters for their supervision;
vi. prepared a compliance manual and designed internal control mechanisms including internal audit systems;
vii. specified norms for the empanelment of brokers and marketing agents; and
viii. obtained, where required by these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed, in the manner specified by such exchange(s).

(3) **Remuneration and Investment**

i. The asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the Board.
ii. The asset management company shall invest a percentage of the remuneration of employees in units of mutual fund schemes based on the designation or roles, as specified by the Board.
iii. The asset management company shall not invest in any of its scheme other than as provided in clause above unless full disclosure of its intention to invest has been made in the offer documents.
iv. The asset management company shall not charge any fees on its own investments in a scheme of a mutual fund managed by it.

(4) **Responsibility of key personnel and employees:**

a) The Chief Executive Officer (whatever be the designation) of the asset management company shall ensure that:
i. the mutual fund complies with all the provisions of these regulations and related guidelines and circulars;
ii. investments made by the fund managers are in the interest of the unit holders;
iii. the overall risk management function of the mutual fund is comprehensively managed; and
iv. the asset management company has adequate systems in place to ensure adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule of the regulations) and any breach of this Code of Conduct shall be immediately brought to the attention of the Board of Directors of the asset management company and trustees.

b) The fund managers (whatever be the designation including chief investment officer) shall ensure:
i. that scheme funds are invested to achieve scheme objectives, in the interest of unit holders and in compliance with the provisions of these regulations and related guidelines and circulars; and

ii. adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.

c) The Dealers (whatever be the designation) shall:
   i. ensure that orders are executed on the best available terms and in the best interest of all unit holders; and
   ii. abide by the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.

d) The compliance officer appointed under clause (iv) of sub-regulation (2) of regulation 22 shall independently and immediately report any observed non-compliance to the Board.

e) Employees of asset management company shall not render, directly or indirectly any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of his interest including long or short position in the said security has been made, while rendering such advice:
   Provided that in case of rendering investment advice, he/she shall also disclose the interest of his dependent family members and the employer including their long or short position in the said security, while rendering such advice.

(5) **Financial transactions and disclosures:**

a. Brokerage transactions

(i) The asset management company shall ensure that the purchase or sale of securities through any stock broker that is an associate of the sponsor does not, on average, exceed five percent of the aggregate value of securities purchased or sold by the mutual fund across all its schemes.

(ii) The asset management company may undertake purchase or sale of securities through a stock broker which is not an associate of the sponsor in excess of five percent of the aggregate value of securities transacted by the mutual fund across all its schemes, provided that the justification for exceeding the limit is recorded in writing and reported to the trustees on a quarterly basis
Explanation: The limits specified in clauses (i) and (ii) shall apply for each block of three months and shall exclude transactions relating to the sale and distribution of units issued by the mutual fund.

(b) **Transactions with associates/sponsor:**

(i) Where an asset management company proposes to utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction, distribution and sale of securities, the proposed engagement of such persons shall be disclosed to the unitholders and the brokerage or commission paid shall be disclosed in the half-yearly and annual accounts of the mutual fund.

(ii) The half-yearly and yearly annual accounts disclosure shall include:
   a) subscription by the schemes in the issues lead managed by associate companies; and
   b) subscription to any equity or debt issue on a private placement basis where the sponsor or its associate companies acted as arranger or manager.

(iii) If the asset management company enters into any securities transactions with any of its associates, a report to that effect shall be placed before the trustees at their next meeting.

6. Investment concentration disclosure:

If the investment made by any company in a scheme exceeds five per cent of the net asset value of the scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the asset management company and be disclosed in the half-yearly and annual accounts of the respective schemes, with justification for such investment, where the cross investment is made within a period of one year before or after the initial investment

7. Reporting and oversight

(a) **Quarterly reports to trustees:**

(i) The asset management company shall submit to the trustees quarterly reports on its activities and the compliance with these regulations.

(ii) The board of directors shall ensure that there has been exercise of due diligence on the reports submitted by the asset management company to the trustees.

(b) **Director and Key Personnel Disclosures:**

(i) The asset management company shall file with the trustees and the Board:
   a. detailed bio-data of all its directors, along with their interest in other companies, within 15 calendar days of their

appointment;
b. a half yearly report regarding any change in the interest of directors; and
c. a quarterly report to the trustees providing details and adequate justification about the purchase and sale of securities of the group companies of the sponsor or the asset management company by the mutual fund during that quarter.

(ii)Each director of the asset management company shall file with the trustees the details of their securities transactions on a quarterly basis, in the manner specified by the Board

(iii) The asset management company shall file with trustees the details of transactions in securities by its key personnel in their own name or in the name of the asset management company, and shall report to the Board, as required.

(c) **Board of Directors' Oversight:**
The board of directors of the asset management company shall ensure that –
a) the asset management company has been diligent in empaneling brokers, monitoring securities transactions with brokers, and avoiding undue monitoring securities transactions with brokers, and avoiding undue concentration of business with specific brokers;
b) the asset management company has not given any undue or unfair advantage to any associate or dealt with any associate in any manner detrimental to the interest of unit holders;
c) the transactions entered into by the asset management company align with these regulations, investment objective and asset allocation of the respective schemes;
d) mutual fund transactions align with the provisions of the trust deed;
e) the net worth of the asset management company is reviewed quarterly to ensure continuous compliance with the threshold provided in clause (e) of sub-regulation (1) of regulation 5;
f) all service contracts, including custody arrangements for assets and transfer agency of securities, are executed in the interest of unit holders and test checks of service contracts are arranged;
g) there is no conflict of interest between the deployment of the asset management company's net worth and the interest of unit holders;
h) investor complaints are periodically reviewed and redressed
i) all service providers hold appropriate registrations with SEBI or relevant regulatory authority;
j) any special developments in the mutual fund are immediately reported to the trustees; and
k) due diligence is exercised on such matters as specified by SEBI.

8. Ethical Conduct and Investor Protection

(a) **Prevention of misconduct:**
i. The asset management company shall be responsible for acts of commission or omission by its employees or persons whose services have been procured by the asset management company, where such act or omission is committed in the course of carrying out functions under these regulations, and involves negligence, breach of duty, or failure to comply with applicable law.
ii. The asset management company shall abide by the Code of Conduct specified in PART-A of the Fourth Schedule.

(b) **Market abuse deterrence:**
i. The asset management company shall establish, implement and maintain an institutional mechanism (as specified by the Board), for identifying and deterring potential market abuse, including front-running and fraudulent transactions in securities.
ii. The Chief Executive Officer or Managing Director (or equivalent or analogous rank) and Chief Compliance Officer of the asset management company shall be responsible and accountable for implementing institutional mechanism for deterring potential market abuse, including front-running and fraudulent securities transactions.

(c) **Whistleblower policy:**
The asset management company shall establish, implement and maintain a documented whistle blower policy that:
a. provides a confidential channel for employees, directors, trustees, and other stakeholders to raise concerns about suspected fraudulent, unfair or unethical practices, violations of regulatory or legal requirements or governance vulnerability; and
b. establishes procedure to ensure adequate protection of whistle blowers

(d) **Investor grievance and protection:**

(i) The asset management company shall constitute a Unit Holder Protection Committee in the form and manner and with a mandate as specified by the Board.

(ii) Asset management company shall ensure compliance with the Investor Charter specified by SEBI.

(9) **Scheme management and valuation:**

(a) **Registrars and share transfer agents**

(i) Registrars and share transfer agents appointed by the asset management company shall be registered with the Board

(ii) If the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.

(b) **Valuation and Disclosure**

(i) The asset management company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in the Seventh Schedule, and shall publish the same.

(ii) The asset management company and the sponsor of the mutual fund shall be liable to compensate affected investors and/or the scheme for any unfair treatment to an investor resulting from inappropriate valuation.

(iii) The asset management company shall report and disclose all transactions in debt and money market securities, including inter scheme transfers, as specified by the Board.

(c) **Changes to scheme attribute:**

The asset management company shall ensure that no change in the fundamental attributes of any scheme, fees and expenses payable or any other change that would modify the scheme and affect the interest of unit holders, shall be carried out unless, —

i. written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each unit holder;

ii. details, as specified by the Board, are appropriately displayed on the website of asset management company; and

iii. unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

(d) **Income calculation:**

The asset management company shall be responsible for calculating any income due to be paid to the mutual fund and also any income received in the mutual fund for the unit holders of any scheme, in accordance with these regulations and the trust deed.

(e) **Stress testing:**

The asset management company shall conduct stress testing for such schemes as specified by the Board and disclose the results in the form and manner specified by the Board.

(f) **Geographic scope:**

The asset management company shall not carry out its fund management operations or execution of transactions relating to mutual funds, outside the territory of India, except for execution of trades for investment in overseas securities.

(10) **Termination and Liability**

(a) **Termination of assignment of asset management company:**

The asset management company may request trustees for termination of the assignment of the asset management company at any time:

Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

(b) **Continuing Liability**

Notwithstanding any contract, agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.

11. Meeting of the board of directors of the trustee company and the board of directors of the asset management company

The board of directors of the trustee company and the asset management company, including their respective committees, shall hold meetings at least as often as specified by the Board, and may hold additional meetings as necessary.

Information of Key Personnel:

Name/ Designation	Age	Educational Qualification	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
Mr. A Balasubramanian (Managing Director & Chief Executive Officer)	59 years	B.Sc (Mathematics) Advanced Management Programs from IIM, Bangalore, and Harvard Business School Bachelor's degree in science (Mathematics) and a master's degree in Business Administration from GlobalNxt University	~31 years	Mr. A. Balasubramanian (DIN: 02928193) is the Managing Director & CEO of Aditya Birla Sun Life AMC Limited. A stalwart of the mutual fund industry, he brings with him over three decades of rich experience. He has been associated with the organisation since 1994. Prior to assuming the role of CEO in 2009, Mr. Balasubramanian served as the Chief Investment Officer from 2006 to 2009. As Managing Director & CEO, Mr. Balasubramanian oversees over Rs. 3.20 lakh crore in Assets Under Management at Aditya Birla Sun Life AMC. Before joining ABSLAMC in the year 1994, he worked with GIC Mutual Fund, Can Bank Financial Services and Pandit & Co. between 1989 and 1994. Mr. Balasubramanian was awarded CEO of the Year title by Asia Asset Management in 2018 and 2020. He has been awarded the Chairman's Individual Award by the Aditya Birla Group for being an Outstanding Leader in 2015 and for being a Leader of Leaders in 2018. Mr. Balasubramanian is closely associated with key industry bodies. He has been on the board of AMFI (Association of Mutual Funds in India) since 2009 and was the Vice Chairman of AMFI in 2015-2016. He has served as the Chairman of AMFI for two terms, from 2016-2018, and was reappointed for the period of 2021 – 2023. Mr. Balasubramanian is the

				Chairman of the AMFI Equity CIOs' Committee. He is also an esteemed member of the Fund Management Advisory Committee of the International Financial Services Centres Authority (IFSCA). The committee will be advising IFSCA in laying down a long-term plan for the orderly growth and development of the fund management industry in IFSC. He is a Governor on the Board of Governors of the National Institute of Securities Markets (NISM), a SEBI affiliated institute, and was also a member of the Advisory Committee of the SEBI Investor Protection and Education Fund (IPEF) for the period of 2019 – 2024. Mr. Balasubramanian is involved with philanthropic work through various charitable organisations. He is actively engaged in initiatives towards mother and child healthcare and supporting Indian arts and culture. He is one of the active members at the Sathya Sai Sanjeevani Centre for Child Heart Care. He is also associated with the Sathya Sai University, Gulbarga that imparts knowledge on Human Excellence to students during their higher education. He promotes Indian Arts and Village Traditional Culture by being a Trustee at the Melattur Bhagavata Mela Foundation.
Ms. Kamayani Aniruddh Nagar Head- Retail Sales	52 years	PGDM for Working Executives, Gold Medalist-IIM Indore Bachelor of Applied Sciences, Delhi University	~ 26 years	Ms. Kamayani has over 20 years of experience in the BFSI and Communication industry. She has worked in organisations like Bandhan Bank, Bajaj Capital Limited, Citibank - India and ICICI Bank where she has handled multiple roles from Branch Banking, Outbound Sales & Distribution Channel, Priority, Wealth and Family Offices.
Mr. Vikas Mathur Head- Institutional Sales	48 years	Bachelor's degree in electronics and communication	~23 years	Mr. Vikas Mathur is the Head - Institutional Sales of our Company. He holds a bachelor's

		engineering from University of Madras, a Postgraduate diploma in business entrepreneurship and management from the Indian Institute of Planning and Management and a master's degree in business administration from the International Management Institute		degree in electronics and communication engineering from University of Madras, a postgraduate diploma in business entrepreneurship and management from the Indian Institute of Planning and Management and a master's degree in business administration from the International Management Institute. He has previously worked at HBL Global Private Limited and at ICICI Prudential Life Insurance Company Limited. He joined our Company on August 1, 2008
Mr. Nikesh Gupta Chief Operations Officer (COO) & Investor Relations Officer	54 years	Bachelor of Business Administration (BBA) degree from Delhi University and Master of Business Administration (MBA) degree from the Institute of Management Technology, Ghaziabad.	~32 years	Mr. Nikesh Gupta has around 32 years of experience in Operations and Customer Service. He held the position of Chief Operations Officer at Aditya Birla Capital (NBFC) from October 2021 to July 2026. Prior to that, he has worked with organization such as Citibank, Kotak Mahindra Bank, DBS Bank and Bank of America.

Mr. Hemen Bhatia Head- Passives	45 years	Master of Management Studies (Finance) degree from Mumbai University	~20 years	Mr. Hemen Bhatia is a seasoned asset management professional with over 20 years of experience in the Indian mutual fund industry and is widely recognized for his expertise in ETFs and passive business. In his most recent role, Mr. Bhatia served as Executive Director & CEO of Angel One AMC spearheading the buildout of the firm's passive-focused asset management business. Prior to that, he was Head of ETF Business at Nippon Life India AMC, where he played a key role in scaling the passive business significantly. He was also part of the core team at Benchmark AMC, the pioneering house that introduced the ETF concept to India and was instrumental in establishing the landmark CPSE ETF at Goldman Sachs AMC, which was a very successful Government of India disinvestment program via ETF route. Mr. Bhatia has been an active member of key industry and regulatory bodies, including AMFI's ETF Committee and he was also part of the SEBI working group that developed the Mutual Funds Lite (MF Lite) framework for passive schemes.
Mr. Harish Krishnan (Co-Chief Investment Officer (Co- CIO) and Head Equity)	46 years	Bachelor's degree in engineering from Government College, Trichur Chartered Financial Analyst from the CFA Institute PGDBM, IIM Kozhikode	~22 years	He has as an experience of nearly 22 years in Asset Management industry both domestically and internationally. Prior to joining Aditya Birla Sun Life AMC Limited ("ABSLAMC"), he was associated with Kotak Mutual Fund for more than 10 years as Senior Fund Manager - Equity. He has also worked at Kotak Mahindra (UK) Limited where he managed offshore funds based out of Singapore and Dubai.
Ms. Sunaina da Cunha Co-Head – Fixed Income	44 years	B.Com., MBA (FMS, Delhi), CFA	~21 years	She has over 20 years of experience in credit evaluation and research. Prior to joining ABSLAMC, she worked with Aditya Birla Management Corporation Ltd as Group Management Trainee.
Mr. Kaustubh Gupta	43 years	CA, B.Com.	~21 years	He has over 21 years of experience in Fund management

Co-Head – Fixed Income				activities. Prior to joining ABSLAMC, he has worked with ICICI Bank Limited in asset liability management team.
Mr. Parth Makwana Chief Compliance Officer	37 years	B.Com, CS, and LL.B	~15 years	Mr. Parth Makwana joined ABSLAMC in December 2016 and has an overall experience of 15 years in the Compliance Function of the Mutual Fund industry. In his current role, he is primarily responsible for ensuring compliances with various applicable SEBI laws and Prevention of Money Laundering Act. Additionally, he has handled audits and inspections. Prior to joining ABSLAMC, he was associated with asset managers viz. HDFC Asset Management Company Limited, Nippon Life India Asset Management Limited and IDBI Asset Management Limited.
Mr. Hari Babu. B Chief Risk Officer	55 years	B.Com., MBA (Fin), CFA (CFA Institute, USA),Financial Risk Manager (GARP, USA), Certified Financial Planner (FPSB, India)	~33 years	He has overall experience of arou nd 31 years. Prior to joining ABSL AMC, he has worked with UTI Mu tual Fund. His experience includes primarily Risk Management, portfo lio research and analysis, among others.
Mr. Vishal Shah Head – Internal Audit	47 years	Chartered Accountant (CA), Diploma in Information System Audit (DISA)	~21 years	Mr. Vishal Shah is the Head – Internal Audit of our Company. He has over two decades of experience as a governance professional predominantly working as an Internal Auditor for various financial service entities including Investment Management, Mutual Funds, PMS, AIF, NBFC, Fintech Companies, Trustee Companies, ARCs etc. His prior experience includes working with organization such as BDO India LLP, KPMG India, Baroda BNP Paribas Asset Management India Private Limited and Haribhakti & Co LLP.
Mr. Rishi Awasthi (Chief Information Security Officer)	37 years	B. Tech – Computer Science Engineering, SRM University MBA – IT Business Management (ITBM) –	~14 years	Mr. Rishi Awasthi is an Information Security and Cyber Risk Professio nal with over 14 years of experien ce across BFSI, Technology, Telecom and Consulting Sectors. He has been associated with Adity a Birla Capital Limited ('ABCL') sin

		Symbiosis Internation University (SIU) General Management Programme, ISB. Certified in CISA, CISM, CRISC, CDPSE, CEH, CC (ISC2), Associate CCISO, ISO 27001:2013 Lead Auditor, CPISI		ce May 2023 as Lead - Privacy and IS Audit, where he is responsi ble for driving enterprise-wide initi atives relating to Cybersecurity Go vernance Risk Management, Regulatory Compliance and Data Privacy. Prior to joining ABCL, Mr. Awasthi worked with RSM India, Willis Towers Watson, Deloitte India and Tata Consultancy Servic es where he held roles spanning C yber Security, IT Assurance and Technology Risk.
Mr. Pradeep Sharma Chief Financial Officer	53 years	Chartered Accountant, Company Secretary	~31 years	Mr. Pradeep Sharma has over 30 years of experience in the finance domain. He has been associated with Aditya Birla Group from 1996. Mr. Sharma is currently the Chief Financial Officer of Aditya Birla Sunlife AMC Ltd since October 2024. He has also been the Chief Financial Officer of Aditya Birla Money Limited from Apr'15 to Oct'24 - Aditya Birla Money Limited (Listed), Aditya Birla ARC Limited and Aditya Birla Infrastructure Finance & Wealth Management. Prior to this, he was working with Corporate Finance Division of UltraTech Cement since May 2010 and has held the position of Sr. Vice President & Head - Corporate Taxation. He has also hold Sr. Positions at manufacturing plants of Ultratech Cement Ltd.
Mr. Anindya Karmakar Head – Digital Business	53 years	MBA (FMS, Delhi University), B. Tech in Computer Science and Technology (IIT Madras)	~28 years	Mr. Anindya Karmakar has over 27 years of work experience. He has been associated with Aditya Birla Capital for more than 6 years, where he has managed diverse roles into Sales, Strategy, Products, Service, Operations, Digital Transformation and Analytics. He has previously worked with ICICI Bank, Citigroup, and ING Life Insurance in multiple leadership roles in business and transformation. He joined our company on Oct 1, 2024.
Mr. Prasad Kakkat (Head – HR and Administration)	48 years	B.Com, Post Graduate Diploma in Personnel Management from National Institute of Personnel Management	~25 years	Mr. Prasad Kakkat has over 25 years of work experience in the Human Resource function and has been associated with Aditya Birla Capital for the past 14 years. Mr. Kakkat is currently handling

				the role of Head – Corporate HR & Talent Staffing at Aditya Birla Capital Ltd for the past 2 years and prior to that he was associated with Aditya Birla Sun Life Insurance for 12 years. Before joining the Aditya Birla Group, he was associated with organisations like V-Guard Industries Ltd., Hindustan Coca-Cola Beverages Pvt. Ltd. And Samsung India Electronics Pvt. Ltd.
Ms. Sneha Suhas (Chief Technology Officer)	55 years	B.E. in Computer Engineering, MBA in IT & Systems	~25 years	Ms. Sneha Suhas brings over 25 years of extensive experience across diverse technology leadership roles. She has been the Chief Technology Officer of Aditya Birla Capital Digital Ltd. (ABCD) since September 2024. Prior to joining ABCD, she led technology functions at several leading BFSI institutions including Standard Chartered Bank, IDFC First Bank, Mahindra & Mahindra Financial Services and ICICI Bank Limited.
Mr. Parag Murudkar Head- Marketing	48 years	Bachelor's degree in science and Master of Management Studies degree from Mumbai University	~20 years	Mr. Parag Murudkar has over 20 years of experience in brand management, marketing strategy and product innovation within the BFSI sector. He was the Head - Brand, Product and Channel Marketing at Aditya Birla Capital Ltd. (NBFC) from April 2025 to June 2026. Prior to that, he was associated with organisation such as GroupM- Mindshare, Refyne Tech, Yes Bank Limited, Axis Bank Limited, ICICI Bank Limited, among others.

DETAILS OF THE FUND MANAGEMENT TEAM

The Investment Team comprises of the following personnel**:**

Name	**Age**	**Portfolio**	**Educational Qualifications**	**Total No. of years of Experience**	**Nature of past experience including assignments held during the last 10 years**
Mr. Harish Krishnan	46 years	Chief Investment Officer - Equity	Bachelor's degree in engineering from Government College, Trichur	~22 years	He has as an experience of nearly 22 years in Asset Management industry both domestically and internationally. Prior to joining Aditya Birla Sun Life AMC Limited ("ABSLAMC"), he was associated with Kotak Mutual Fund for more than 10 years as Senior Fund

Name	Age	Portfolio	Educational Qualifications	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
			Chartered Financial Analyst from the CFA Institute PGDBM, IIM Kozhikode		Manager - Equity. He has also worked at Kotak Mahindra (UK) Limited where he managed offshore funds based out of Singapore and Dubai.
Ms. Sunaina da Cunha	44 years	Co- CIO- Debt	B.Com., MBA (FMS, Delhi), CFA	~21 years	She has over 21 years of experience in credit evaluation and research. Prior to joining ABSLAMC, she worked with Aditya Birla Management Corporation Ltd as Group Management Trainee.
Mr. Kaustubh Gupta	43 years	Chief Investment Officer- Fixed Income	CA, B.Com.	~21 years	He has over 21 years of experience in Fund management activities. Prior to joining ABSLAMC, he has worked with ICICI Bank Limited in asset liability management team.
Mr. Kunal Sangoi	43 years	Fund Manager and Senior Analyst	C.A., B.Com.	~21 years	He has over 21 years of total experience in the area of fund management and equity research. Prior to joining ABSLAMC in 2012, he worked with Edelweiss Financial Services Limited as a senior analyst in its institutional equity research division.
Mr. Lovelish Solanki	40 years	Fund Manager and Dealer	MMS (Finance), BMS (Finance)	~17 years	He has an overall experience of over 17 years in Fund Management. Trading and Dealing. Prior to joining ABSLAMC, he was Equity /Equity Derivatives - Trader at Union KBC Asset Management Co Limited since February 2011. Before that he worked at Edelweiss Asset Management Co. Ltd since January 2008.
Mr. Chanchal Khandelwal	46 years	Fund Manager and Analyst	B.Com. (H); MBA – Finance,	~22 years	He has an overall experience of around 22 years in financial markets of which 11 years is with ABSLAMC. Prior to joining ABSLAMC, he has worked with Aditya Birla Retail Limited (February 2007 - May 2008) and Aditya Birla Management Corporation Ltd. (December 2005 - February 2007) in the areas of Strategy and Corporate Finance.

Name	Age	Portfolio	Educational Qualifications	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
Mr. Dhaval Gala	40 years	Fund Manager and Analyst	PGDBM – Finance, BMS	~20 years	He has an overall experience of around 20 years in financial markets. He has over 17 years of experience in doing investment research and analysis in Banking & Financial Services sector. He joined ABSLAMC in February 2011, since then he has been a part of the research team. Prior to joining ABSLAMC, he has worked with B&K Securities (January 2008 – February 2011) and J P Morgan Chase India Private Ltd (May 2005 – July 2006).
Mr. Mohit Sharma	46 years	Fund Manager	PGDCM – IIM Calcutta; B Tech – IIT Madras	~20 years	He has around 20 years of experience of which 11 years is in financial markets. He joined ABSLAMC in October 2015. Prior to joining ABSLAMC, he ran his own healthcare-tech business (June 2012 - May 2015). He has also worked as an Interest Rates Trader in Standard Chartered Bank (May 2007 - June 2011) and ICICI Bank Ltd (June 2006 - April 2007). He started his career in the Equity Research in Irevna Ltd (June 2005 - June 2006).
Mr. Dhaval Shah	46 years	Fund Manager and Analyst, Head – Research (Equity)	B.Com., CFA, MBA	~21 years	He has over 21 years of work experience in Equity Capital Markets. He has also worked with Morgan Stanley Investment Management, Reliance Capital Asset Management Ltd. and Edelweiss Securities.
Mr. Bhupesh Bameta	45 years	Fund Manager & Economist	B.Tech (IIT Kanpur), CFA Charterholder (CFA Institute, USA)	~18 years	Mr. Bhupesh Bameta has an overall experience of 18 years in the financial services industry. He joined ABSLAMC in December 2017. Prior to joining ABSLAMC he was the Head of Research in Forex and Rates Desk at Edelweiss Securities Limited, covering global and Indian forex markets and economies. He was also associated with Quant Capital for 6 years as an Economist and was covering Indian and global economy and markets.
Mr. Anuj Jain	43 years	Fund Manager and Senior Analyst	MBA from Narsee Monjee Institute of Management Studies (NMIMS), B.Com (Hons) from Rajasthan University and	~21 years	Mr. Anuj Jain has an overall experience of 21 years in the financial services industry. He joined ABSLAMC in August 2017 as Senior Credit Analyst-Fixed Income. Prior to joining ABSLAMC he was the Deputy General Manager and Head of Financial Sector Ratings at

Name	Age	Portfolio	Educational Qualifications	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
			CFA Level 2 (CFA Institute, USA)		CARE Ratings Ltd. for about 9 years. Prior to that he was associated with Bank of America Continuum Solutions for more than a year as an Analyst covering the Global Technology sector.
Ms. Monika Gandhi	43 years	Fund Manager and Senior Analyst	Chartered Accountant, CAIIB, B.Com. (Hons)	~21 years	Ms. Monika Gandhi has more than 21 years of experience in credit analysis, project finance assessment and due diligence. She joined ABSLAMC in August 2017 as a Senior Credit Analyst – Fixed Income and is responsible for credit analysis of companies in Commodities, Power, Renewables, Infrastructure, Real Estate and REIT/INVITs, etc. She is also co-fund manager for Ultra Short Term Fund (Fixed Income). Prior to joining ABSLAMC, she was a Deputy General Manager in IDBI Bank for 13 years wherein she handled project appraisal, credit evaluation and credit monitoring for Large and Mid-Corporates.
Mr. Harshil Suvarnkar	39 years	Fund Manager	Master's in management studies (Finance), Post Graduate Diploma in Securities Law & B. Com.	~16 years	Mr. Harshil Suvarnkar has an overall experience of over 16 years in the financial services industry. Prior to joining ABSLAMC he was associated with one of India's largest HFC for 10 years as Head - Markets, Treasury heading treasury investments, Asset Liability Management (ALM) and capital market borrowings.
Mr. Sanjay Godambe	50 years	Fund Manager and Dealer	Diploma in Finance Management and B. Com	~28 years	Mr. Sanjay Godambe is a finance professional with an experience of over 28 years in the area of finance, Mutual Fund dealing and its related activities (including fixed income dealing). He possesses proficient knowledge in Capital Market i.e., in Government Securities, Corporate Bonds, Certificate of Deposits and Commercial Papers. He also has prior experience of managing operations and implementing strategies towards enhancing market penetration, business volumes and growth.
Mr. Sachin Wankhede	48 years	Fund Manager and Senior Analyst	B. Com and PGDBM (Sydenham Institute of	~24 years	Mr. Sachin Wankhede has around 24 years of experience in credit analysis, evaluation, risk assessment and due diligence. He joined Aditya Birla Sun

Name	Age	Portfolio	Educational Qualifications	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
			Management Studies, Research and Entrepreneurship)		Life AMC Limited in 2016 and is responsible for Credit analysis of companies in Commodities, Road, Telecom, Real Estate and Retail sector, etc. He was previously associated with Aditya Birla Financial Services Group, L&T Infrastructure Finance Company, Credit Analysis and Research and Gammon Infrastructure Projects Ltd.
Mr. Sanjay Pawar	50 years	Fund Manager and Dealer	M.Com	~26 years	Mr. Sanjay is associated with Aditya Birla Sun Life AMC Limited ("ABSLAMC") since 2005. He has an experience of more than 16 years in dealing activities in the debt segment. He has also worked for around 5 years in back office/settlement function of ABSLAMC.
Mr. Vishal Gajwani	44 years	Fund Manager	Chartered Accountant and CFA (US)	~19 years	He has over 19 years of experience in Equity Research and Portfolio Management. He joined Aditya Birla Sun Life AMC Limited ("ABSLAMC") in March 2013 as a Portfolio Manager. Prior to joining ABSLAMC, he worked as a Research Analyst and Assistant Portfolio Manager with Nippon Life India Asset Management Limited.
Mr. Jonas Bhutta	43 years	Fund Manager and Senior Analyst	MBA (Finance) from ICFAI Business School	~18 years	Mr. Jonas Bhutta has an experience of around 18 years in the field of Equity Research. Prior to joining Aditya Birla Sun Life AMC Limited, he was associated with Phillip Capital (India) Pvt. Ltd., Bank of America Merrill Lynch, Daiwa Securities Co. Ltd., Prabhudas Lilladher Pvt. Ltd. And HDFC Securities Limited
Mr. Dhaval Joshi	41 years	Fund Manager and Senior Analyst	MBA (Finance), M.Com, B. Com	~18 years	He has an overall experience of 18 years in equity research and investments. Prior to joining Aditya Birla Sun Life AMC Limited, he was associated with Sundaram Mutual Fund (India) Ltd. For around 5 years. He has also worked as a research analyst with Emkay Global Financial Services and Asit C Mehta Investment Intermediates Ltd.

Name	Age	Portfolio	Educational Qualifications	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
Mr. Vighnesh Gupta	30 years	Fund Manager and Research Analyst	C.A, CFA, B. Com (H)	~7 years	He has over 7 years of experience in the Financial markets. He has been associated with ABSLAMC as a Research Analyst since August 2020. Prior to joining ABSLAMC, he has worked with different companies of Aditya Birla Group. He was also associated with Ernst & Young as Executive – Assurance.
Mr. Dilip Zujam	45 years	Fund Manager and Dealer	B.Com	~15 years	Mr. Dilip Zujam is associated with Aditya Birla Sun Life AMC Limited ("ABSLAMC") since 2007. He has an experience of more than 15 years in dealing activities in the debt segment. Prior to joining ABSLAMC, he was associated with Chokshi & Chokshi LLP as Executive – Internal Audit.
Mr. Abhinav Khandelwal	45 years	Senior Fund Manager	CA, B.com	~16 years	He has overall experience of more than 16 years in the Equity Markets. Before joining Aditya Birla Sun Life AMC Limited ("ABSLAMC"), he was worked with Mahindra Manulife Mutual Fund as Equity Fund Manager. He has also worked with Canara Robeco Asset Management Company Limited as Equity Fund Manager – offshore for India Dedicated mandates.
Ms. Priya Sridhar	47 years	Fund Manager and Dealer	Master's in Financial Management from Mumbai University	~17 years	Ms. Priya Sridhar has an experience of over 17 years in dealing activities in equity segment including ETFs and Index Funds. Prior to joining ABSLAMC, she was associated with ICICI Prudential Asset Management Company as Fund Manager and Dealer – Passive Funds. She has also worked with ITI Asset Management Limited as Senior Dealer – Equity and Arbitrage Funds.
Ms. Krina Mehta	28 Years	Fund Manager and Dealer	B.M.S (Finance), M.M.S (Finance)	~4 years	Ms. Krina Mehta has an experience in dealing activity. Prior to joining Aditya Birla Sun Life AMC Limited, she was a part of OHM Stock Broker Private Limited where she handled the Institutional Derivative desk, as an associate sales trader and also, looked after the alternative research side.
Mr. Manish Gupta	45	Senior Fund Manager	Post Graduate Diploma in Management – IIM Indore	~21 years	Mr. Manish Gupta has over 21 years of experience, with deep expertise in the Indian equity market and a specialization in long short equity

Name	Age	Portfolio	Educational Qualifications	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					strategies. Prior to joining ABSLAMC, he has worked across global hedge funds, Indian proprietary funds, and global brokerage houses, including Millennium Singapore, Polymer Capital Hong Kong, and Kotak Securities.
Mr. Rohit Karan	42 years	Fund Manager and Dealer	PGDM, IIM Ahmedabad, Bachelor of Technology, IIT Kanpur	~16 years	Mr. Rohit Karan has over 16 years of experience of Fund management and trading Equities Long Short, options and fixed income portfolios. Prior to joining ABSLAMC, he was associated as a Senior Portfolio Manager with Tara Capital Partners Private Limited, ICICI Prudential AMC (Alternates) and as a systematic trader in ARJ Securities, Franklin Templeton Alternatives, DSP Blackrock Investments, Reliance Industries Limited and few others in the past.
Mr. Pavas Pethia	42 years	Fund Manager and Senior Analyst	PGDM in Finance & Economics from the IIM-Lucknow, B.Tech in Electronics & Communication Engineering MNIT-Jaipur	17 years	Mr. Pavas Pethia has over 17 years of experience in the Indian listed equity market, with extensive exposure to equity research. He is associated with Aditya Birla Sun Life AMC Ltd. (ABSLAMC) as Senior Analyst – Equity. Prior to ABSLAMC, Mr. Pethia was associated with ENAM Asset Management as Senior Research Analyst and Associate Portfolio Manager. He has also worked with Evalueserve, Motilal Oswal Securities, and Asit C. Mehta Investments in institutional equity research roles.
Mr. Kartikeya Singh	29 years	Fund Manager and Analyst	Integrated M.Sc. in Economics from IIT Kharagpur	7.5 years	Mr. Kartikeya Singh is an investment professional with more than 5 years of experience in quantitative research, fund management, asset allocation, and investment strategy. He is currently associated with Aditya Birla Sun AMC Ltd. (ABSLAMC) as Analyst-Equity. Prior to joining ABSLAMC, Mr. Singh was associated with Kotak Mahindra AMC, Kantar-IMRB, and the Institute of Economic Growth, where he gained experience in Factor research, market Research, statistical analysis, and applied economic research.
Mr. Mehul Dama	44 years	Fund Manager & Dealer	B.Com., Chartered Accountant	17 years	Mr. Mehul Dama has over two decades of work experience in financial services industry including 17 years in Indian

Name	Age	Portfolio	Educational Qualifications	Total No. of years of Experience	Nature of past experience including assignments held during the last 10 years
					passive mutual fund industry, across operations, fund accounting, valuation, and investment roles. Mr. Mehul Dama was part of core team at Benchmark AMC which pioneered ETF business in India, post which he worked with Goldman Sachs India AMC and Nippon Life India AMC. In his previous role, he was Chief Investment Officer– Angel One AMC. He specializes in portfolio management of Exchange Traded Funds and Index Funds.

RESEARCH TEAM

Name	Qualification	Designation
Ms. Achala Kanitkar	B.Com., MBA (Finance)	Senior Analyst (Equity)
Mr. Dhaval Shah	B.Com., CFA, MBA	Fund Manager and Senior Analyst (Equity), Head – Research (Equity)
Mr. Chanchal Khandelwal	B.Com. (H) SRCC; MBA (XIM)	Fund Manager and Senior Analyst (Equity)
Mr. Dhaval Gala	PGDBM – Finance, BMS	Fund Manager and Senior Analyst (Equity)
Mr. Kunal Sangoi	C.A., B.Com.	Fund Manager and Senior Analyst (Equity)
Mr. Sachin Wankhede	B.com, MBA (Finance)	Fund Manager and Senior Analyst (Fixed Income)
Ms. Monika Gandhi	Chartered Accountant, B.Com. (Hons)	Fund Manager and Senior Analyst (Fixed Income)
Mr. Anuj Jain	MBA from Narsee Monjee Institute of Management Studies (NMIMS), B.Com (Hons) from Rajasthan University and CFA Level 2 (CFA Institute, USA)	Fund Manager and Senior Analyst (Fixed Income)
Mr. Vighnesh Gupta	B. Com (H) - St. Xavier's College, Kolkata, Chartered Accountant, and CFA	Fund manager & Research Analyst (Fixed Income)
Mr. Subham Sharma	B.Com and MBA in Finance	Research Analyst – Equity
Mr. Jonas Bhutta	MBA	Fund Manager and Senior Analyst – Equity
Mr. Pavas Pethia	B.Tech.(Electronics - NIT Jaipur), PGDM (Finance and Economics – IIM Lucknow)	Fund Manager and Senior Analyst – Equity
Mr. Sarthak Batra	MBA, B.Tech	Research Analyst - Equity
Mr. Shyam Maheshwari	Chartered Accountant and MBA	Research Analyst - Equity
Mr. Dhaval Joshi	M.Com and MBA	Fund Manager and Senior Analyst – Equity
Mr. Himanshu Taluja	MBA and B.Tech	Research Analyst – Equity
Mr. Kartikeya Singh	Integrated M.Sc in Economics	Fund Manager and Analyst
Mr. Naushad Chaudhary	MBA in Finance	Senior Analyst – Equity
Mr. Jayesh Khilnani	MBA & B.Tech	Analyst- Equity
Ms. Tanisha Kejriwal	B. Com. Hons from St. Xavier's College, Kolkata (Autonomous), CFA L3 Cleared, FRM L1 Cleared	Analyst- Equity
Ms. Kirti Agrawal	Bsc Finance done from NMIMS Mumbai; CFA L3 cleared	Analyst- Equity
Mr. Dhruv Parekh	BBA (Finance – NMIMS)	Analyst- Equity

DEALER TEAM

Name	Qualification	Designation
Mr. Sujit Patki	B.Com., DBM, MCS	Head – Dealer
Mr. Sanjay Godambe	Diploma in Finance Management and B. Com	Fund Manager and Dealer (Debt)
Mr. Sanjay Pawar	M.Com	Fund Manager and Dealer (Debt)
Mr. Dilip Zujam	B. Com	Fund Manager and Dealer (Fixed Income)
Mr. Priya Sridhar	Master's in Financial Management from Mumbai University	Fund Manager and Dealer (Passive Funds)
Mr. Rupesh Gurav	B. Com	Dealer (Equity)
Mr. Lovelish Solanki	MMS (Finance), BMS (Finance)	Fund Manager and Dealer (Equity)
Ms. Krina Mehta	B.M.S (Finance), M.M.S (Finance)	Fund Manager and Dealer (Equity)
Mr. Rohit Karan	PGDM, IIM Ahmedabad, Bachelor of Technology, IIT Kanpur	Fund Manager and Dealer

Investment Process and Recording of Investment Decision

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

Other Activities of ABSLAMC

1. Aditya Birla Sun Life AMC Limited is registered with SEBI vide Registration Certificate no. PM/INP000000597 dated March 1, 2002 to act as Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993.
2. Aditya Birla Sun Life AMC Limited is also appointed as an investment manager to the Venture Capital Fund- Aditya Birla Real Estate Fund (bearing Registration No. IN/VCF/09-10/169 dated February 26, 2010} registered with SEBI under the SEBI (Venture Capital Funds) Regulations, 1996.
3. SEBI vide its letters dated August 20, 2009 having reference no. IMD/SM/174044/2009 and August 16, 2010 having reference no. IMD/SM/16522/10 granted its no-objection to ABSLAMC to set up wholly owned subsidiaries, namely; Aditya Birla Sun Life Asset Management Company Pte Ltd., incorporated in the Republic of Singapore under the Companies Act, Cap. 50 bearing license no CMSI00176-I; Aditya Birla Asset Management Company Ltd., incorporated in Dubai under the Companies Law, DIFC Law no.2 of 2009 bearing registration no. 0993, for undertaking fund management services, investment advisory services, distribution of financial products or any such permissible activity subject to SEBI (Mutual Funds) Regulations, 2026. Further, its subsidiary company, Aditya Birla Sun Life AMC (Mauritius) Limited (erstwhile Birla Sun Life AMC (Mauritius) Limited), is registered with Financial Service Commission and acts as Investment Manager to India Advantage Fund Limited, a Collective Investment Company set-up in Mauritius having license no. OC96002833 under approval of SEBI vide its letter dated April l8, 1996 having reference no. IIMARP/1108/96.
4. Further, the Company has also received SEBI registration for Alternative Investment Fund (AIFs) Category III namely 'Aditya Birla Sun Life AIF Trust – I' under registration code IN/AIF3/17-18/0319 dated April 11, 2017 and AIF Category II namely 'Aditya Birla Sun Life AIF Trust – II' under registration code IN/AIF2/17-18/0513 dated January 19, 2018.
5. Pursuant to the no-objection from SEBI vide its email dated July 15, 2020, ABSLAMC will offer non- binding Investment Advisory Services (including credit research) to Funds/Schemes managed by Aditya Birla Sun Life Asset Management Company Pte. Limited, a wholly owned subsidiary of ABSLAMC incorporated in Singapore. While undertaking the aforesaid business activity, ABSLAMC will ensure that (i) There is no conflict of interest with the activities of the Fund; (ii) Interest of the Unit holder(s) of the Schemes of the Fund are protected at all times; and (iii) This business activity is in Compliance with the provisions of Regulation 21(b) of SEBI (Mutual Funds) Regulations, 2026 and relevant circulars issued in this regard from time to time.
6. Pursuant to the no-objection from SEBI vide its letter dated October 23, 2025 and subsequent approval from International Financial Services Centres Authority ("IFSCA") on March 23, 2026, ABSLAMC acts as a "Registered Fund Management Entity (Retail)" and is engaged in managing offshore and global investment strategies, including Alternative Investment Fund ('AIF') and Portfolio Management Services (PMS) activities through its wholly owned subsidiary office in Gujarat International Finance Tec-City (GIFT City).

These activities are being undertaken in compliance with the provisions of Regulation 21(b) of SEBI (Mutual Funds) Regulations and such other applicable regulations and there is no conflict of interest.

III. SERVICE PROVIDERS

The Custodian

HDFC Bank Limited having its office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai- 400 013 has been appointed as the Custodian of the securities (excluding commodities) held under the Schemes of the Fund. The custodian is registered with SEBI as a Custodian vide registration number- IN/CUS/001.

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

IN/CUS/020.

ICICI Bank Limited having its office at ICICI Tower, Bandra Kurla Complex, Mumbai – 400 051 has been appointed as the custodian for the schemes investing in Commodities and Exchange Traded Commodity Derivatives. The custodian is registered with SEBI under registration number IN/CUS/005.

For Derivative transactions:

ICICI Bank Limited having its office at ICICI Tower, Bandra Kurla Complex, Mumbai – 400 051 is registered with SEBI as custodian vide registration number - INF231134746.

Kotak Mahindra Bank Limited having its office at Capital Market Business, 3rd Floor, Plot No C-27 , G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 is registered with SEBI as custodian vide registration number - INZ000276847.

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

The Registrar and Transfer Agents

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

Statutory Auditors for the schemes of ABSLMF
M/s Deloitte Haskins & Sells LLP
27th - 32nd Floor, Tower 3,
One International Center,
Elphinstone (W),
Mumbai – 400 013.

Fund Accountants
SBI-SG Global Securities Private Limited
B Wing, Jeevan Seva Annexe Building, Ground floor, S.V. Road, Santacruz (West), Mumbai- 400 054,

Collecting Bankers

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

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

IV. CONDENSED FINANCIALS

Condensed Financial Information in respect of the Schemes launched during the last three fiscal years 2023-2024 2024-25 and 2025-26 (excluding redeemed schemes)

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life US Treasury 1-3 year Bond ETFs Fund of Funds		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	11.0396	10.2365	N.A.
Regular IDCW	11.0385	10.2354	N.A.
Direct Growth	11.0490	10.2404	N.A.
Direct IDCW	11.0489	10.2404	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	12.5606	11.0396	10.2365
Regular IDCW	12.5594	11.0385	10.2354
Direct Growth	12.5746	11.0490	10.2404
Direct IDCW	12.5746	11.0489	10.2404
Annualised return**^	14.56%	7.85%	-
Benchmark Index	Bloomberg US Treasury 1-3 Year Index		
Benchmark Annualised return%^	3.71%	5.39%	-
Net Assets end of period (Rs. Crs.)	83.21	87.20	85.87
Ratio of recurring expenses to net assets	0.18%	0.00179342	0.00217647

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life US Treasury 3-10 year Bond ETFs Fund of Funds		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	11.2592	10.4703	N.A.
Regular IDCW	11.2592	10.4703	N.A.
Direct Growth	11.2691	10.4742	N.A.
Direct IDCW	11.2690	10.4742	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	12.8583	11.2592	10.4703
Regular IDCW	12.8583	11.2592	10.4703
Direct Growth	12.8745	11.2691	10.4742
Direct IDCW	12.8745	11.2690	10.4742
Annualised return**^	15.16%	7.39%	-

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life US Treasury 3-10 year Bond ETFs Fund of Funds		
	2025-2026	2024-2025	2023-2024
Benchmark Index	Bloomberg US Treasury 3-10 Year Index		
Benchmark Annualised return%^	3.96%	5.27%	-
Net Assets end of period (Rs. Crs.)	145.25	182.16	251.89
Ratio of recurring expenses to net assets	0.15%	0.00163516	0.00223415

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Transportation and Logistics Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	12.1400	12.4600	N.A.
Regular IDCW	12.1400	12.4600	N.A.
Direct Growth	12.4000	12.5300	N.A.
Direct IDCW	12.4000	12.5300	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	12.9900	12.1400	12.4600
Regular IDCW	12.9900	12.1400	12.4600
Direct Growth	13.4400	12.4000	12.5300
Direct IDCW	13.4400	12.4000	12.5300
Annualised return**^	- 7.02%	-2.57%	-
Benchmark Index	Nifty Transportation & Logistics Total Return Index		
Benchmark Annualised return%^	7.27%	-1.07%	-
Net Assets end of period (Rs. Crs.)	1,319.63	1,343.85	1,186.56
Ratio of recurring expenses to net assets	2.02%	0.02076710	0.02530287

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt April 2033 Index Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	11.2507	10.2646	N.A.
Regular IDCW	11.2507	10.2646	N.A.
Direct Growth	11.2868	10.2716	N.A.
Direct IDCW	11.2866	10.2714	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	11.7532	11.2507	10.2646
Regular IDCW	11.7534	11.2507	10.2646

Direct Growth	11.8206	11.2868	10.2716
Direct IDCW	11.8202	11.2866	10.2714
Annualised return**^	15.16%	9.61%	-
Benchmark Index	CRISIL IBX Gilt Index - April 2033		
Benchmark Annualised return%^	4.23%	10.24%	-
Net Assets end of period (Rs. Crs.)	34.25	80.71	89.78
Ratio of recurring expenses to net assets	0.29%	0.00287423	0.00283215

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty PSE ETF		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	9.5150	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	9.9152	9.5150	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
Annualised return**^	4.20%	-10.69%	-
Benchmark Index	NIFTY PSE Total Return Index		
Benchmark Annualised return%^	4.40%	-10.63%`	-
Net Assets end of period (Rs. Crs.)	21.22	32.07	N.A.
Ratio of recurring expenses to net assets	0.20%	0.00676471	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL IBX Gilt June 2027 Index Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	10.6709	N.A.	N.A.
Regular IDCW	10.6709	N.A.	N.A.
Direct Growth	10.6972	N.A.	N.A.
Direct IDCW	10.6972	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	11.3683	10.6709	N.A.

Regular IDCW	11.3683	10.6709	N.A.
Direct Growth	11.4284	10.6972	N.A.
Direct IDCW	11.4289	10.6972	N.A.
Annualised return**^	6.85%	6.7%	-
Benchmark Index	CRISIL IBX Gilt Index - June 2027		
Benchmark Annualised return%^	7.11%	7.08%	-
Net Assets end of period (Rs. Crs.)	12.23	114.69	N.A.
Ratio of recurring expenses to net assets	0.30%	0.00265349	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Quant Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	8.8200	10.02	N.A.
Regular IDCW	8.8100	10.02	N.A.
Direct Growth	8.9200	10.0432	N.A.
Direct IDCW	8.9100	10.0432	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	8.9100	8.8200	N.A.
Regular IDCW	8.9000	8.8100	N.A.
Direct Growth	9.1400	8.9200	N.A.
Direct IDCW	9.1300	8.9100	N.A.
Annualised return**^	1.02%	-11.80%	-
Benchmark Index	NIFTY 200 Total Return Index		
Benchmark Annualised return%^	-2.79%	-3.8%	-
Net Assets end of period (Rs. Crs.)	1,867.53	2,367.14	N.A.
Ratio of recurring expenses to net assets	1.81%	0.02404030	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL Broad Based Gilt ETF		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	107.3859	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-		-
NAV at the end of the year			
Regular Growth	110.2560	107.3859	N.A.
Regular IDCW	N.A.	N.A.	N.A.

Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
Annualised return**^	2.69%	7.3%	-
Benchmark Index	CRISIL Broad Based Gilt Index		
Benchmark Annualised return%^	2.50%	6.99%	-
Net Assets end of period (Rs. Crs.)	11.62	44.61	N.A.
Ratio of recurring expenses to net assets	0.19%	0.00193038	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Nifty India Defence Index Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	9.1231	N.A.	N.A.
Regular IDCW	9.1213	N.A.	N.A.
Direct Growth	9.1625	N.A.	N.A.
Direct IDCW	9.1628	N.A.	N.A.
IDCW *			
Regular IDCW	-	N.A.	N.A.
Direct IDCW	-	N.A.	N.A.
NAV at the end of the year			
Regular Growth	10.2106	9.1231	N.A.
Regular IDCW	10.2086	9.1213	N.A.
Direct Growth	10.3315	9.1625	N.A.
Direct IDCW	10.3319	9.1628	N.A.
Annualised return**^	12.76%	-8.77%	-
Benchmark Index	Nifty India Defence Total Return Index		
Benchmark Annualised return%^	-3.99%	-7.31%	-
Net Assets end of period (Rs. Crs.)	847.22	391.11	N.A.
Ratio of recurring expenses to net assets	0.80%	0.01337919	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL 10 Year Gilt ETF		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	106.1089	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	108.7287	106.1089	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.

Direct IDCW	N.A.	N.A.	N.A.
Annualised return**^	2.48%	6.11%	-
Benchmark Index	CRISIL 10-Year Gilt Index		
Benchmark Annualised return%^	2.12%	6.06%	-
Net Assets end of period (Rs. Crs.)	31.28	88.09	N.A.
Ratio of recurring expenses to net assets	0.20%	0.00152849	N.A.

HISTORICAL PER UNIT STATISTICS	ADITYA BIRLA SUN LIFE CRISIL-IBX AAA NBFC-HFC INDEX – SEP 2026 FUND		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	10.3687	N.A.	N.A.
Regular IDCW	10.3687	N.A.	N.A.
Direct Growth	10.3836	N.A.	N.A.
Direct IDCW	10.3837	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	-
Direct IDCW	-	-	-
NAV at the end of the year			
Regular Growth	11.1115	10.3687	N.A.
Regular IDCW	11.1115	10.3687	N.A.
Direct Growth	11.1605	10.3836	N.A.
Direct IDCW	11.1605	10.3837	N.A.
Annualised return**^	7.52%	3.69%	-
Benchmark Index	CRISIL-IBX AAA NBFC-HFC Index - Sep 2026		
Benchmark Annualised return%^	7.64%	3.94%	-
Net Assets end of period (Rs. Crs.)	182.87	276.62	N.A.
Ratio of recurring expenses to net assets	0.19%	0.00204313	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life BSE India Infrastructure Index Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	8.8248	8.8248	N.A.
Regular IDCW	8.8248	8.8248	N.A.
Direct Growth	8.8455	8.8455	N.A.
Direct IDCW	8.8455	8.8455	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			
Regular Growth	8.4381	N.A.	N.A.
Regular IDCW	8.4384	N.A.	N.A.

Direct Growth	8.5106	N.A.	N.A.
Direct IDCW	8.5105	N.A.	N.A.
Annualised return**^	-3.79%	-11.75%	-
Benchmark Index	BSE India Infrastructure Total Return Index		
Benchmark Annualised return%^	-3.43%	-11.52%	-
Net Assets end of period (Rs. Crs.)	28.35	33.43	N.A.
Ratio of recurring expenses to net assets	0.89%	0.01617807	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Conglomerate Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	9.8600	N.A.	N.A.
Regular IDCW	9.8600	N.A.	N.A.
Direct Growth	9.9000	N.A.	N.A.
Direct IDCW	9.9000	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			
Regular Growth	9.2000	9.8600	N.A.
Regular IDCW	9.2000	9.8600	N.A.
Direct Growth	9.3700	9.9000	N.A.
Direct IDCW	9.3700	9.9000	N.A.
Annualised return**^	-6.71%	-1.40%	-
Benchmark Index	BSE Select Business Groups Total Return Index		
Benchmark Annualised return%^	0.41%	-3.33%	-
Net Assets end of period (Rs. Crs.)	1,437.60	1,459.18	N.A.
Ratio of recurring expenses to net assets	1.97%	0.02634094	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL-IBX Financial Services 3 to 6 Months Debt Index Fund		
	2025-2026	2024-2025	2023-2024
Regular Growth	10.2245	N.A.	N.A.
Regular IDCW	10.2245	N.A.	N.A.
Direct Growth	10.2304	N.A.	N.A.
Direct IDCW	10.2305	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			

Regular Growth	10.8846	10.2245	N.A.
Regular IDCW	10.8847	10.2245	N.A.
Direct Growth	10.9159	10.2304	N.A.
Direct IDCW	10.9160	10.2305	N.A.
Annualised return**^	6.74%	2.25%	-
Benchmark Index	CRISIL-IBX Financial Services 3 to 6 Months Debt Index		
Benchmark Annualised return%^	6.66%	2.18%	-
Net Assets end of period (Rs. Crs.)	3,398.65	3,434.61	N.A.
Ratio of recurring expenses to net assets	0.16%	0.00210848	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life BSE 500 Momentum 50 Index Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	N.A	N.A.	N.A.
Regular IDCW	N.A	N.A.	N.A.
Direct Growth	N.A	N.A.	N.A.
Direct IDCW	N.A	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			
Regular Growth	9.1202	N.A.	N.A.
Regular IDCW	9.1203	N.A.	N.A.
Direct Growth	9.1653	N.A.	N.A.
Direct IDCW	9.1662	N.A.	N.A.
Annualised return**^			-
Benchmark Index	BSE 500 Momentum 50 Total Return Index		
Benchmark Annualised return%^	0.18%	N.A	N.A.
Net Assets end of period (Rs. Crs.)	57.93	N.A.	N.A.
Ratio of recurring expenses to net assets	0.80%	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life BSE 500 Quality 50 Index Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	N.A	N.A.	N.A.
Regular IDCW	N.A	N.A.	N.A.
Direct Growth	N.A	N.A.	N.A.
Direct IDCW	N.A	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			
Regular Growth	9.4205	N.A.	N.A.
Regular IDCW	9.4205	N.A.	N.A.
Direct Growth	9.4680	N.A.	N.A.
Direct IDCW	9.4680	N.A.	N.A.
Annualised return**^	3.94%	-	-
Benchmark Index	BSE 500 Quality 50 Total Return Index		
Benchmark Annualised return%^	3.94%	N.A	N.A.
Net Assets end of period (Rs. Crs.)	62.45	N.A.	N.A.

Ratio of recurring expenses to net assets	0.63%	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life MSCI India ETF		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	N.A	N.A.	N.A.
Regular IDCW	N.A	N.A.	N.A.
Direct Growth	N.A	N.A.	N.A.
Direct IDCW	N.A	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			
Regular Growth	26.5081	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
Annualised return**^	-3.57%	-	-
Benchmark Index	MSCI India Index		
Benchmark Annualised return%^	-3.57%	N.A	N.A.
Net Assets end of period (Rs. Crs.)	9.21	N.A.	N.A.
Ratio of recurring expenses to net assets	0.19%	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life BSE Top 10 Banks ETF		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	N.A	N.A.	N.A.
Regular IDCW	N.A	N.A.	N.A.
Direct Growth	N.A	N.A.	N.A.
Direct IDCW	N.A	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			
Regular Growth	150.8672	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
Annualised return**^	-3.86%	-	-
Benchmark Index	BSE Top 10 Banks Total Return Index		
Benchmark Annualised return%^	-3.86%	N.A	N.A.
Net Assets end of period (Rs. Crs.)	41.60	N.A.	N.A.
Ratio of recurring expenses to net assets	0.14%	N.A.	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life CRISIL-IBX Financial Services 9-12 Months Debt Index Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	10.0371	N.A.	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	10.0377	N.A.	N.A.
Direct IDCW	10.0379	N.A.	N.A.
IDCW *			
Regular IDCW	N.A.	N.A.	N.A.
Direct IDCW	N.A.	N.A.	N.A.
NAV at the end of the year			
Regular Growth	10.6858	10.0371	N.A.
Regular IDCW	N.A.	N.A.	N.A.
Direct Growth	10.7079	10.0377	N.A.
Direct IDCW	10.7086	10.0379	N.A.
Annualised return**^	6.72%	0.37%	-
Benchmark Index	CRISIL-IBX Financial Services 9-12 Months Debt Index		
Benchmark Annualised return%^	6.83%	0.325	-
Net Assets end of period (Rs. Crs.)	1,834.83	740.60	N.A.
Ratio of recurring expenses to net assets	0.19%	0.00292297	N.A.

HISTORICAL PER UNIT STATISTICS	Aditya Birla Sun Life Crisil-IBX AAA Financial Services Index – Sep 2027 Fund		
	2025-2026	2024-2025	2023-2024
NAV at the beginning of the year			
Regular Growth	10.3016	N.A.	N.A.
Regular IDCW	10.3016	N.A.	N.A.
Direct Growth	10.3134	N.A.	N.A.
Direct IDCW	10.3134	N.A.	N.A.
IDCW *			
Regular IDCW	-	-	N.A.
Direct IDCW	-	-	N.A.
NAV at the end of the year			
Regular Growth	11.0103	10.3016	N.A.
Regular IDCW	11.0103	10.3016	N.A.

Direct Growth	11.0556	10.3134	N.A.
Direct IDCW	11.0559	10.3134	N.A.
Annualised return**^	7.24%	3.02%	-
Benchmark Index	CRISIL IBX AAA Financial Services Index - Sep 2027		*
Benchmark Annualised return%^	7.32%	3.1%	-
Net Assets end of period (Rs. Crs.)	31.21	85.69	N.A.
Ratio of recurring expenses to net assets	0.16%	0.00157341	N.A.

Excluding dividend details of liquid scheme.
**^ Only for growth option.

V. RISK FACTORS

1. Standard Risk Factors

a. Standard Risk Factors for investments in Mutual Fund

- Mutual Funds and securities investments are subject to market risks and there can be no assurance or guarantee that the objectives of the Scheme will be achieved. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down depending on the various factors and forces affecting capital markets and money markets.
- Past performance of the Sponsor / AMC / Mutual Fund does not guarantee future performance of the Schemes and may not necessarily provide a basis of comparison with other investments.
- The name of the Scheme does not indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs.1,00,000 made by it towards setting up the Fund.
- The Mutual Fund is not assuring any IDCW nor is it assuring that it will make any IDCW distributions. All IDCW distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme.

b. Risk factors of not maintaining average AUM of Rs. 20 crore on half yearly rolling basis (Applicable only for open ended debt oriented schemes):

Open ended debt oriented schemes shall maintain an average AUM of Rs. 20 crore on half yearly rolling basis. In case, the average AUM falls below Rs. 20 crore, the AMC shall scale up the AUM of such Scheme within a period of six months so as to maintain the average AUM of Rs. 20 crore on half yearly rolling basis, failing which the Scheme shall be wound up in accordance with the provisions of Regulation 36 (2) (c) of SEBI (Mutual Funds) Regulations, 2026as amended from time to time.

c. Risk associated with investment in derivatives and different derivative strategies:

- As and when any Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that loss may be sustained by the portfolio as a result of the failure of another party (usually referred as the “counter party”) to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

- Derivative trades involve execution risks, whereby the rates seen on the screen may not be the rate at which ultimate execution takes place.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However, the gains of an options writer are limited to the premiums earned.
- The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- Risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and potential high volatility of the futures markets.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

d. Risks associated with Writing of Covered Call Options:

- Writing call options are highly specialized activities and entail higher than ordinary investment risks. In such investment strategy, the profits from call option writing is capped at the option premium, however, the downside depends upon the increase in value of the underlying equity shares.
- The Scheme may write covered call option only in case it has adequate number of underlying equity shares as per regulatory requirement. This would lead to setting aside a portion of investment in underlying equity shares. If covered call options are sold to the maximum extent allowed by regulatory authority, the scheme may not be able to sell the underlying equity shares immediately if the view changes to sell and exit the stock. The covered call options need to be unwound before the stock positions can be liquidated. This may lead to a loss of opportunity or can cause exit issues if the strike price at which the call option contracts have been written become illiquid. Hence, the scheme may not be able to sell the underlying equity shares, which can lead to temporary illiquidity of the underlying equity shares and result in loss of opportunity.
- The writing of covered call option would lead to loss of opportunity due to appreciation in value of the underlying equity shares. Hence, when the appreciation in equity share price is more than the option premium received the scheme would be at a loss.
- The total gross exposure related to option premium paid and received must not exceed the regulatory limits of the net assets of the scheme.

e. Risks Factors Associated with Creation of Segregated Portfolio:

Different types of securities in which the scheme would invest carry different levels and types of risk as given in the Scheme Information Document of the scheme. In addition to the same, unitholders are requested to also note the following risks with respect to Segregated Portfolio:

Liquidity Risk: A lower level of liquidity affecting an individual security (ies) or an entire market may have an adverse bearing on the value of the Segregated Scheme's assets. This may more importantly affect the ability to sell particular securities with minimal impact cost as and when necessary to meet requirement of liquidity or to sell securities in response to triggers such as a specific economic/corporate event. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few of the investments. This may impact the NAV of the segregated portfolio and could result into potential loss to the Unit holders.

Credit risk: 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 AA rated, are comparatively riskier than bonds, which are AAA rated. Investment in unrated securities may be riskier compared to investment in rated instruments due to non-availability of third party assessment on the repayment capability of the issuer. As the securities are unrated an independent opinion of the rating agency on the repayment capability of the issuer will not be available. The issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. This may impact the NAV of the segregated portfolio and resultant loss to the Unit holders.

Listing of units: 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.

f. Risks associated with Securities Lending and Borrowing:

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

g. Liquidity Risk Management Framework:

In accordance with SEBI circular and AMFI guidelines (issued from time to time), the AMC has put in place the Liquidity Risk Management Framework which monitors the liquidity risk. As per the prescribed guidelines, the liquidity ratios are calculated, and liquid assets are maintained on a daily basis at scheme level for all open-ended schemes (except Overnight Fund, Gilt Fund and Gilt Fund with 10-year constant duration). These ratios address the potential liquidity risk scenarios upto 99% confidence intervalThe guidelines also outline the action plan in case there is a difference between actual outcome and projected outcome. Further, the AMC monitors asset-liability mismatch requirement which addresses potential liquidity requirement over a 90-day period and relevant asset side liquidity to be maintained as prescribed by the SEBI circular.
The Scheme has adopted the SEBI circular and AMFI guidelines on Potential Risk Matrix, Risk-o-meter and Swing Pricing, where applicable.

Stress testing:
In accordance with SEBI circular and AMFI guidelines (issued from time to time), the AMC carries out stress testing for all open ended debt schemes (except overnight scheme). Stress testing covers the impact on the scheme NAV on account of interest rate risk, credit risk and liquidity risk.

h. Backstop Facility In form of Investment In Corporate Debt Market Development Fund (CDMDF):

CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus, this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation. In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 2026read with SEBI Master Circular Chapter 18on Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund, the aforementioned schemes shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF'). An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. Investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

2. Special Considerations

- Changes in Government Policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors in the Scheme. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.
- The NAV of the scheme may be affected by changes in the general market conditions, factors and forces affecting capital market in particular, level of interest rates, various market related factors, settlement periods and transfer procedures.
- A Unitholder may invest in the scheme and acquire a substantial portion of the scheme units. The repurchase of units by the Unitholder may have an adverse impact on the units of the schemes, because the timing of such repurchase may impact the ability of other Unit holders to repurchase their units.
- Mutual Funds are vehicles of securities investments that are subject to market and other risks and there can be no guarantee against loss resulting from investing in the Scheme. The various factors that impact the value of the Scheme' investments include, but are not restricted to, fluctuations in the bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in Statement of Additional Information (SAI) / Scheme Information Document.
- Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, the Mutual Fund, the AMC, their directors or their employees shall not be liable for any tax consequences that may arise.
- From time to time, funds managed by the associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these associates may acquire a substantial portion of the Scheme's Units and collectively constitute a major investment in the Scheme. Accordingly, Redemption of Units held by such funds may have an adverse impact on the value of the Units of the Scheme because of the timing of any such Redemption and may affect the ability of other Unit Holders to redeem their respctive Units.
- There is no guarantee or assurance on the frequency or quantum of IDCW, which shall be subject to availability of distributable surplus.
- Growth, appreciation, IDCW, bonus, income etc. if any, referred to in this Document are subject to the tax laws and other fiscal enactments as they exist from time to time.
- The Product labeling mandated by SEBI is to provide investors an easy understanding of the risk involved in the kind of product / scheme they are investing to meet their financial goals. The Riskometer categorizes the schemes of Fund under different levels of risk based on the respective scheme's investment objective, asset allocation pattern, investment strategy and typical investment time horizon of investors. Therefore, the schemes falling under the same level of risk in the Riskometer may not be similar in nature. Investors are advised before investing to evaluate a scheme not only on the basis of the Product labeling (including the Riskometer) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, asset manager, etc. and shall also consult their financial advisers, if they are unsure about the suitability of the scheme before investing. Further, as per para 6.16 of SEBI Master Circular on Mutual Funds dated March 20, 2026, Riskometer shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Riskometer along with portfolio disclosure for their schemes on their website and on AMFI website within 10 days from the close of each month. Mutual Funds shall also 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.The AMC and its Registrar reserve the right to disclose/share investors' personal information with the following third parties:
- Registrar, Banks and / or authorised external third parties who are involved in transaction processing, dispatches, etc., of investors' investment in the Scheme;

- Distributors or Sub-brokers through whom applications of investors are received for the Scheme; or
- Any other organisations for compliance with any legal or regulatory requirements or to verify the identity of investors for complying with anti-money laundering requirements.

Account statements or financial information pertaining to the investor, if it is to be sent over the internet to the Unitholder, distributors or any other entity as indicated above, will be sent only through a secure means and / or through encrypted electronic mail.

- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form. In addition, the Mutual Fund may disclose such details to the bankers

/ its agents, as may be necessary for the purpose of effecting payments to the investor. Further, the Mutual Fund may disclose details of the investor's account and transactions thereunder to any Regulatory/Statutory entities as per the provisions of law.

- In respect of transaction in Units of the Scheme through Stock Exchange Platform for Mutual Funds, allotment and redemption of Units on any Business Day will depend upon the order processing/ settlement by respective stock exchanges and their respective clearing corporations on which the Fund has no control.
- Investors should study this Scheme Information Document carefully in its entirety and should not construe the contents hereof as advise relating to legal, taxation, investment or any other matters. Investors may, if they wishconsult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem Units.
- Neither this Document nor the Units have been registered in any jurisdiction. The distribution of this Document in certain jurisdictions may be restricted or totally prohibited due to registration requirements and accordingly, persons who come into possession of this Document are requied to inform themselves about and to observe any such restrictions and or legal compliance requirements.
- No person has been authorized to issue any advertisement or to give any information or to make any representations other than that contained in this Document. Circulars in connection with this offering not authorized by the Mutual Fund and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund

VI. HOW TO APPLY?

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

1. The application form for the subscription of units of the Scheme will be available / accepted at the office of the Investor Service Centres (ISCs) during Business Hours on all Business Days. The same can also be downloaded from the website of the Mutual Fund www.mutualfund.adityabirlacapital.com
2. Applications must be completed in BLOCK LETTERS in English.
3. In case the Scheme name as provided by investor on the application form or transaction slip and on the payment instrument are different, the application shall be processed and units allotted at Applicable NAV of the Scheme as mentioned in the application / transaction slip duly signed by investor, provided that the application is valid and complete in all other aspects.
4. The signature should be in English or in any of the Indian languages specified in the eighth schedule of the Constitution of India. Thumb Impressions must be attested by a magistrate or a notary public or a special executive magistrate under his/her official seal. Applications by minors should be signed by the guardians. In case of HUF, the Karta should sign on behalf of the HUF.
5. All cheques/ NEFT /RTGS/FT must be drawn in favour of **"*Scheme Name*"** and crossed "Account Payee Only". A separate cheque must accompany each application/each Scheme. In case of CAF / SIP with multiple scheme selection option, a single cheque of total amount would be accepted.

   Safe mode of writing cheques:

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

   - ***"XYZ Scheme A/c Permanent Account Number of First Investor"***. For example "Aditya Birla Sun Life Large & Mid Cap Fund A/c ABCDE1234F"
   - ***"XYZ Scheme A/c First Investor Name"***. For example "Aditya Birla Sun Life Large & Mid Cap Fund A/c Vanraj Gandhi"
6. ***"XYZ Scheme A/c Folio No. of First Investor"***. For example "Aditya Birla Sun Life Large & Mid Cap Fund A/c 123456789" Investors must write the Existing Folio No. / Application Form number on the reverse of the cheques accompanying the Application Form.

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

   Note: Investors already holding a folio in Aditya Birla Sun Life Mutual Fund can provide their existing Folio Number and Name of applicants(s) corresponding to the said folio in the relevant section of the application form. It is the responsibility of the Investor to ensure correctness of such details provided. The personal details and Bank Account details as registered in the existing folio number, as provided, would apply to the subscriptions / investments being made and the registered details would prevail over any conflicting information furnished in the application form. The AMC reserves the right to assign any of the existing Folio Number of the investor against multiple applications and / or subsequent purchases under the new application form lodged, with identical mode of holding and address and such other criterions and integrity checks as may be determined by the AMC from time to time.
7. The application complete in all respects along with the payment instrument must be submitted to the nearest designated Investor Service Centre. Applications incomplete in any respect or not accompanied by payment instrument of the amount payable are liable to be rejected and the money paid will be refunded without interest.
8. **Investment in Direct Plan:** Investors applying under Direct Plan, are advised to write the word 'DIRECT' in the column 'ARN No' or 'Broker Code' in their applications for purchases/additional purchases/switches in all such cases where applications are not routed through any distributor/agent/broker. In cases where unit holder uses a pre-printed transaction slip/application form where details in the 'ARN No' or 'Broker Code' column is already printed, unit holder should cancel the ARN No/ Broker Code, write 'DIRECT' in the said column. **Also, in case**

ARN No/ Broker Code is mentioned in the application form, but "Direct Plan" is indicated, the ARN No/ Broker Code will be ignored and the application will be processed under Direct Plan, subject to it being complete in all other aspects. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. For details on default Plan/ Option, Investors are requested to refer to respective Scheme Information Document / Key Information Memorandum of the Schemes of Aditya Birla Sun Life Mutual Fund.

9. **Employee Unique Identification Number (EUIN)** is a unique number allotted to Sales personnel i.e. employee/ relationship manager/ sales person of the distributor interacting with the investor for the sale of mutual fund products. Such sales personnel associated with Distributor, should also be holding a valid NISM certificate. **Thus, in case of applications routed through distributors, in addition to the AMFI Registration Number (ARN) of the distributor, Investors are requested to also provide the EUIN of the individual ARN holder or of employee/relationship manager/sale person of the Distributor interacting with the investor**. Providing appropriate EUIN in the application/transaction forms would assist in tackling the problem of mis-selling even if the Sales personnel on whose advice the transaction was executed by investor leaves the employment of the distributor or his/her sub broker. If the distributor has not given any advice pertaining to the investment (i.e. transaction is 'execution only'), then the EUIN box may be left blank, but it would be mandatory for the investor to provide confirmation as mentioned in the application form.

10. As per SEBI circular SEBI/HO/MIRSD/MIRSDSECFATF/P /CIR/2023/091 dated June 16, 2023, in case of non-individual applicants/investors, it will be mandatory to provide the details on 'Ultimate Beneficial Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Investor Service Centre (ISC) or visit our website www.mutualfund.adityabirlacapital.com for the Declaration Form. UBO should be KYC compliant.

    If no individual person (directly / indirectly) holds the defined controlling ownership, details of the individual who holds the position of Senior Managing Official (SMO) to be declared with additional details

    UBO or SMO information is not applicable for Listed Company or its associate / subsidiary company.

    For "Non-profit organization" means, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013);"

    All applicable Trusts/Societies/Section 25/Section 8 companies should submit the NPO declaration form for registration with RTA/MF

    All NPOs are mandated to register themselves in DARPAN portal of NITI Aayog - https://ngodarpan.gov.in/.

All applicable Trusts/Societies/Section 8 companies should register themselves suitably and submission of declaration along with NPO registration number allotted by DARPAN portal to MF/RTA is mandatory for all new folios else it might result in transaction rejection. All applicable Trusts/Societies/Section 25/. Other Trusts/Societies who do not fall under the new NPO definition should confirm that they are not falling under the referred NPO definition.

11. Investors may undertake transactions viz. purchase / redemption / switch through the online/electronic modes/ sources like its official website - www.mutualfund.adityabirlacapital.com, mobile handsets, etc. and may also submit transactions in electronic mode offered by specified banks, financial institutions, distributors etc., with whom AMC has entered or may enter into specific arrangements including through secured internet sites operated by CAMS. Accordingly, the servers (maintained at various locations) of the AMC and CAMS will be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.

12. Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by the Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on allotment of Mutual Fund units including units allotted in demat mode. Accordingly, pursuant to levy of stamp duty, the number of units allotted on subscriptions (including reinvestment of IDCW) to the unitholders would be reduced to that extent.

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

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

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

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

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

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

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

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

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

2. In case of investor not having the old bank proof, IPV (In Person Verification) is the only option that can be done.

3. AMC / Mutual Fund reserves the right to carry out additional/alternate validations to ascertain authenticity of change of bank mandate request.

4. For Individual investor, If the Old bank cheque or Passbook is not available the investor should come in Person to the branch for IPV and fill the form and submit PAN card which should be verified with our records. The signature should also be matched with the PAN card. The employee doing the IPV should mention his details such as Name, Signature and other details (Mentioned in the form)

5. If the PAN card is not available than any Photo ID and Address proof should be provided which is registered in the Folio. If proof has any other address, then it cannot be accepted.

6. In the event of a request for change in bank account mandate being invalid / incomplete / not satisfactory in any respect /or not meeting any requirements to the satisfaction of the AMC/Mutual Fund, the request for such change may not be processed. Redemptions / Income Distribution cum capital withdrawal option payments, if any, will be processed and paid to the last registered bank account information. AMC/Mutual Fund will not be liable in case the redemption / Income Distribution cum capital withdrawal option proceeds are credited to existing bank mandate account upon rejection of change of bank mandate request.

7. Any valid request for bank account mandate will be considered at folio level. Unitholders may note that it is desirable to submit their requests for change in bank details atleast 10 (ten) days prior to date of redemption/Income Distribution cum capital withdrawal option payment, if any, and ensure that the request for change in bank mandate has been processed before submitting the redemption request. If change in bank mandate has not been processed, payment will be made in the existing bank account registered in the folio. Any unregistered bank account or a new bank account mentioned by the Unit holder along with the redemption request may not be considered for payment of redemption/Income Distribution cum capital withdrawal option proceeds.

8. In case there is more than one bank registered in the folio then the investor can provide bank proof for any one bank which is registered with us

9. Change of Bank Request cannot be combined with any other Financial Transaction till the cooling period of 10 days.

The bank account validation of the investor would be carried out by RTA/AMC as per the SEBI circular SEBI/HO/OW/IMD/IMD-SEC1P/2024/5741/1 dated February 9, 2024.

Bank mandate registration submitted along with Fresh Purchase Application:

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

14. **Demat Details**:

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

(b) Further in case of Exchange traded Funds (ETFs), Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form. An Investor intending to invest in the scheme is required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be mandatorily required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant held with the DP. Applicants must ensure that the sequence of names as mentioned in the Application Form matches to that of the demat account held with the Depository Participant. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository data. Only those applications where the details are matched with the depository data, will be treated as valid applications. If the details mentioned in the application are incomplete / incorrect, not matched with the depository data, the application shall be treated as invalid and shall be liable to be rejected.
Hence it is preferred to provide CML (Client Master List) for the respective DPID mentioned on the application form to avoid rejections.

With reference to SEBI circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022 on "Development of passive funds". Clause 2(IV)(A) prescribed that in respect of units of ETFs, direct transaction with AMCs shall be facilitated for investors only for transactions above a specified threshold of INR 25 Cr.

(c) **Option to hold Units in dematerialized (demat) form:** Investors have an option to subscribe to/hold units of Scheme(s)/Plan(s) in electronic (demat) form.

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

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

Investors intending to hold units in electronic (demat) form will be required to have beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate, in the application form, the DP's name, DP ID Number and the Beneficiary account number of the applicant held with the DP at the time of subscribing to the units. Applicants must ensure that the sequence of the names as mentioned in the application form matches with that of the beneficiary account held with the DP. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository records. **If the details**

mentioned in the application form are found to be incomplete / incorrect or not matching with the depository records, the application shall be treated as application for physical (non-demat) mode and accordingly units will be allotted in physical (non-demat) mode, subject to it being complete in all other aspects. Unitholders who have opted to hold and thereby allotted units in electronic (demat) form will receive payment of redemption / IDCW proceeds into bank account linked to their Demat account.

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

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

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

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

(i) MICRO SIP:

(a) SIPs or lumpsum by eligible investors where aggregate (under all schemes of Mutual Fund) in a rolling 12-month period or in a financial year i.e., April to March does not exceed Rs. 50,000 (known as “Micro SIP”) shall be exempted from the requirement of PAN.

(b) This exemption of PAN requirement is only available to individuals (including Joint Holders, NRIs but not PIOs), Minors and Sole proprietary firms who do not possess PAN. HUFs and other categories will not be eligible for this exemption.

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

(c) For an application to qualify as Micro SIP the first holder should not possess a PAN issued by Income Tax department and mandatorily KYC Compliant and submit the KYC / KRA acknowledgement / confirmation. Please note that for availing Micro SIP, investors have to submit KYC/ KRA acknowledgement/confirmation quoting PAN Exempt KYC Reference No. (PEKRN) obtained from KYC Registration Agency (KRA) along with the application form for such investments. Eligible investors must hold only one PEKRN.

(d) Additional Micro SIP in same folio: F;or Subsequent Micro SIP applications, investor can quote the existing folio number where a Micro SIP has been registered and need not resubmit the supporting document.

(e) In case of any deficiencies in the supporting documents or in case of the aggregate of SIP investments exceeding Micro SIP threshold, the Mutual Fund reserves the right to reject the applications.

(f) In case the first Micro SIP installment is processed, and the application is found to be defective, the Micro SIP registration will be ceased for future installments. No refund shall be made for the units already allotted and the investors may redeem their investments.

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

a) No investments (Systematic transaction, lumpsum, redemption) shall be permitted in folios wherein PAN/ PEKRN details are not available.

b) Non-PAN and Non-PEKRN folios are liable to be frozen from April 01, 2023.

c) Further, non-investor-initiated transactions such as IDCW pay-out, if any, declared by the Mutual Fund schemes shall be moved to unclaimed IDCW account with deduction of higher TDS.

d) Unitholders whose folio(s) has/have been frozen due to the above requirement shall be able to (permitted to) lodge grievance or avail service request only after furnishing the above details.

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

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

- SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, Depository Participants, Stock-Brokers, Venture Capital Funds, Collective Investment Schemes, etc. New Investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In- Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website mutualfund.adityabirlacapital.com.
- The Mutual Fund shall perform the initial KYC of its new investors and may undertake enhanced KYC measures commensurate with the risk profile of its investors. The Mutual Fund shall upload the details of the investors on the system of the KYC Registration Agency (KRA). Registrar & Transfer Agent (RTA) of the Mutual Fund may also undertake the KYC of the investors on behalf of the Mutual Fund. KRA shall send a letter to the investor within 10 working days of the receipt of the initial/updated KYC documents from the Mutual Fund, confirming the details thereof.
- Effective 1st April 2024, for the Investors with KYC status as "Registered", are required to do a Re-KYC in case if they want to transact with another Mutual Fund for the first time. NRI Investor s are exempted from this regulation.
- Investor with the KYC status as "Validated" can transact with any Mutual Fund without undergoing re-KYC.
- Once the investor has done KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor.
- It is mandatory for intermediaries including mutual funds to carry out In-Person Verification (IPV) of its new investors. The IPV carried out by any SEBI registered intermediary can be relied upon by the Mutual Fund in case of KYC status of new investor is validated. ABSLAMC and NISM/AMFI certified distributors who are KYD compliant are authorized to undertake the IPV for Mutual Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV (on the KYC Application Form) performed by the scheduled commercial banks.

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

- Investors are further requested to note that pursuant to SEBI Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020, with a view to allow ease of doing business in the securities market, the following technological innovations can be used by the SEBI registered intermediary ("RI") which can facilitate online KYC:

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

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

The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. On similar lines the Organization of Economic Development (OECD) along with G-20

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

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

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

TRANSACTION THROUGH SMS (MOBILE INVESTMENT MANAGER FACILITY):

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

1. **Eligible Investors:** This facility shall be available only to the **existing Resident Individuals** who have consented to avail of this facility and given specific instructions to the Bank for debit payments through participation in ECS of the National Clearing Cell of the Reserve Bank of India, for the purposes of subscribing to the units of the Scheme.
2. **Eligible Transactions / Schemes:**

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

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

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

TRANSACTIONS RECEIVED THROUGH DESIGNATED E-MAIL ID

Sr. No.	Title	Particulars
1.	Eligible investors	• Resident Individual investors with mode of holding Either or Survivor or Single holding; and • Non-Resident Indians
2.	Transaction covered	• Redemptions and Switches; • Non-Financial Transactions
3.	Mandatory requirements	Relevant duly signed supporting documents (scanned copy) with explicit instruction for processing transaction with necessary details as mentioned below needs to be sent to the Designated email id. The subject line should clearly mention the Folio number and the nature of the transaction for which instruction is being sent. **I. Financial Transactions** **A) Redemptions (Payout to default bank mandate only)** • Folio number • Investor Name • Scheme - Plan and Option • Amount or Number of units **B) Switches** • Folio number • Investor Name • Source/ From - Scheme - Plan and Option • Target/ To - Scheme - Plan and Option • Amount or Number of units • Broker related information like ARN Code, Sub Broker details EUIN Details (If Any). **II. Non-Financial Transactions (specified below)** Relevant duly signed supporting documents (scanned copy) with explicit instruction should be sent to the Designated email id for processing of the Non-Financial Transactions. The subject line should clearly mention Folio no., Scheme name, plan and option and ARN code wherever applicable.

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

Terms & Conditions:

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

CENTRAL KYC RECORDS REGISTRY (CKYCR)

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

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

Registered intermediaries shall continue to upload/ download/ modify the KYC information with proper authentication on the systems of KRA, as per the provisions of SEBI KRA Regulations, 2011

KRAs shall upload the verified/ validated KYC information onto the system of CKYCRR within 7 days of receiving the same from intermediaries or any other timeline as notified under PML Rules. The KRAs shall integrate their systems with CKYCRR and commence the uploading of KYC records on CKYCRR from August 01, 2024.

TRANSACTIONS THROUGH MF UTILITY

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

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

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

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

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

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

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

MF central

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

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.

ONE TIME MANDATE ("OTM") FACILITY:

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

Features / Scope of the Facility:

- It is a one - time registration process wherein the Unitholder(s) of the Schemes of the Fund authorizes his banker to execute debits to his bank account upto a certain specified limit based per day on request received from ABSLAMC / the Fund as and when the transaction is undertaken by the Unitholder.
- This Facility is currently being made available to Resident Individuals (including guardians on behalf of minor) and Non Resident Individuals and Non-Individuals. However, ABSLAMC/ the Fund reserves the right to extend this Facility to other categories of Unitholder(s), at any time in future.
- This Facility is only available to Unitholder(s) of the Fund who have been assigned a folio number by ABSLAMC.
- This Facility enables Unitholder(s) of the Fund to execute purchase / additional purchase transactions in the Open-Ended Schemes of the Fund (except ETFs of Aditya Birla Sun Life Mutual Fund).
- This Facility would enable for starting a Systematic Investment Plan (SIP) or lump sum investments in the Open-Ended Schemes of the Fund by sending instructions indicating OTM usage for transaction through online or any other mode as enabled by ABSLAMC from time to time. Further, Unit Holders who are currently registered under SMS Transact facility will automatically get registered under this Facility.
- Registration of the facility or any deactivation thereof shall be carried out by the Fund/ABSLAMC within 30 days from the date of submission of valid written request at any Investor Service Centre of ABSLAMC by the Unitholder. ABSLAMC / the Fund shall not be liable for execution of OTM based transaction, if any, occurring between the period of submission of discontinuation request and registration of such deactivation within 5 business days of submission.

WEB BASED TRANSACTIONS

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

Mode of Payment

Resident Investors / Non-Individuals:

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

- Further, investors may make payment by cheque payable locally in the city where the application form is submitted at the ABSLAMC Offices / Authorised Collection Centres.
- The cheque should be drawn on any bank which is situated at and is a member/sub member of the bankers clearing house.
- Payment through Money Orders, Non-CTS Outstation Cheques, Post Dated Cheques, Non-MICR Cheques, Postal Orders, Stock invest, Third Party payments will not be accepted.
- Para 15.10of SEBI Master Circular on Mutual Funds dated March 20, 2026states an investor can subscribe to NFO through Applications Supported by Blocked Amount (ASBA) facility, a supplementary facility, in addition to existing facility through cheques/demand drafts or any other mode of electronic payment for subscribing to the units of scheme(s) during the NFO, by applying in the ASBA Application Form and following the procedure as prescribed in the form. For details **please refer** to the **Section "Applications Supported by Blocked Amount (ASBA) facility during New Fund Offer (NFO) of Schemes"**. Please note that ASBA facility is purely optional and not mandatory.

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

- As perclause 15.13, for fresh inflows; payment for investment by any other mode will be accepted from the bank account of the minor, parent, legal Guardian or from a joint account of the minor with parent or legal guardian.
- Existing unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or jointly with registered guardian in the folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, kindly submit the change of bank mandate where minor is also a bank account holder (either single or joint with registered guardian).
- Upon the minor attaining the status of major, a request letter to change status to major shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account and the same shall be self-attested. No further transactions will be allowed till the status of the minor is changed to major.
- Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction was issued will be suspended when the minor attains majority, till the status is changed to major.

"On Behalf of Minor" Accounts

1. The minor shall be the first and the sole holder in a folio. There shall not be any joint accounts with minor as the first or joint holder.
2. Guardian in the folio(s) on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
3. The information on the relationship/status of the guardian as father, mother or legal guardian will be mandatory.
4. In case of natural guardian, the documents evidencing the relationship will have to be submitted (if the same is not available as part of the documents submitted for proof of DOB).
5. In case of court appointed legal guardian- a notarized photocopy of the court order should be submitted along with the application.
6. Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.

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

i) Birth certificate of the minor, or
ii) School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
iii) Passport of the minor, or
iv) Any other suitable proof evidencing the date of birth of the minor.

Change of Guardian

1. An application for change in guardian of the minor unitholder in a standard / prescribed form, as per the format attached hereto along with PAN card copy and KYC acknowledgement of the new guardian and a cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account with the new guardian's name.
2. A Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
3. A copy of the Death Certificate of the deceased guardian, where applicable duly attested by a Notary Public or a Judicial Magistrate First Class (JMFC) or a Gazetted Officer. The attestation may also be done by authorised official of the AMC after verifying the original.
4. The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and the new guardian's name & signature should have been registered as the guardian with the minor's bankers in respect of the minor's bank account.
5. AMCs shall invariably obtain the information regarding the relationship/ status of the guardian as father, mother or legal guardian in the application form.
6. In case of natural guardian, AMC shall obtain a document evidencing the relationship with the minor, if the same is not available as part of the documents submitted as per 3 above.
7. In the case of a court appointed legal guardian, a copy of the court order in respect of the appointment of Legal Guardian shall be obtained.
8. In case of change in guardian with mutual consent between the parents, the signature of the new guardian shall be duly attested by the existing guardian whose signature is registered in the records of the mutual fund against the folio of the minor unitholder in the space provided in the form.
9. In all other cases, Bank attestation in respect of the signature of the new guardian shall be obtained on a separate letter / form as per format given in Annexure 1 hereto, from the bank where the bank account of the minor where the new guardian should have been registered as the guardian.
10. The new guardian shall be registered as the guardian in respect of the registered bank account of the minor unitholder. A cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account shall be attached to the application for change in Guardian of Minor Unitholder.
11. Wherever the minor's PAN has been provided in the MF folio, where Guardian in the folio is a natural guardian, TDS should be paid against / quoting the PAN of Guardian and where Guardian in the folio is a court appointed guardian (other than one of the parents), TDS should be paid against / quoting the minor's PAN.

Change in Status on Minor attaining Majority (MAM):

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

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

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

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

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

RESTRICTION ON ACCEPTANCE OF THIRD-PARTY PAYMENT:

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

Illustrations:

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

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

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

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

a. Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump-sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements. Asset management companies should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.

b. A Custodian on behalf of an FPI or a client.

c. Payment by an AMC to an empanelled Distributor on account of commission/incentive etc. in the form of the Mutual Fund units of the schemes managed by such AMC through SIP or lump sum I one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. AMCs should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of Prevention of Money Laundering Act, 2002 (PMLA) regarding prevention of money laundering etc.

d. Payment by a Corporate to its Agent Distributor/ Dealer (similar arrangement with Principal-Agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. AMCs should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from fraud prevention and ensure compliance with provisions of PMLA Act regarding prevention of money laundering etc.

4. In case of 'exceptional situations' mentioned above, investors are required to submit following documents/declarations along with the application form without which such applications will be rejected/not processed/refunded:
   a. Mandatory KYC for all Investors (guardian in case of minor) and the person making the payment i.e. third party.
   b. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC Acknowledgement Letter to the application form.

5. Investors are requested to note that, in case of:

   a. **Payment by Cheque:** An investor at the time of his/her purchase must provide the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption/IDCW proceeds are to be paid). If the name/bank account number is not pre-printed on the cheque and signature on the cheque does not match with signature on the application, then the first named applicant/investor should submit any one of the following documents:
      (i) a copy# of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
      (ii) a letter* (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

      # Investors should also bring the original documents along with the documents mentioned in (a) above to the ISCs/Official Points of Acceptance of ABSLMF. The copy of such documents will be verified with the original documents to the satisfaction of the ABSLAMC/ABSLMF. The original documents will be returned across the counter to the investor after due verification.

      ** In respect of (b) above, it should be certified by the bank manager with his/her full signature, name, employee code, bank seal and contact number.*

      Investors should note that where the bank account numbers have changed on account of the implementation of core banking system at their banks, any related communication from the bank towards a change in bank account number should accompany the application form for subscription of units.

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

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

NRIs/FPIs

- **Repatriation Basis**

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

– **Non-Repatriation Basis**

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

REGISTRATION OF MULTIPLE BANK ACCOUNTS FACILITY

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

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

STOCK EXCHANGE MECHANISM

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

A. National Stock Exchange India Limited (NSE)

I. Features

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

II. Eligible Investors/Transactions

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

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

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

III. Participants to be Official Points of Transaction

Participant intending to extend the transaction in eligible schemes of Aditya Birla Sun Life Mutual Fund through stock exchange mechanism shall be required to comply with the requirements specified in Chapter 16 of SEBI Master Circular on Mutual Funds dated March 20, 2026regarding passing the AMFI certification examination. All such participants will be eligible to be considered as Official Points of acceptance as per Para 16.2.4.8 of SEBI Master Circular on Mutual Funds dated March 20, 2026for limited purposes of subscription and redemption transactions.

IV. Non-Financial Transactions

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

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

Email-based Transaction Facility:

The AMC may at its discretion and subject to internal policies, process financial transactions received via email from eligible investors in line with AMFI guidelines dated January 31, 2025, as amended from time to time. The AMC may seek additional documentation including but not limited to authorization by the eligible investors to accept transactions through this mode. Requests for changes in bank details shall not be accepted through this mode. Investors availing this facility acknowledge the associated risks, including delivery failures, delays, or unauthorized access, and agree to bear any resulting consequences. The AMC/RTA shall not be liable for non-receipt or failure to process such instructions due to factors beyond their control. Reasonable safeguards such as time-stamping, domain verification, email receipt confirmation and audit trails shall be adopted to confirm authenticity. The AMC reserves the right to modify or withdraw this facility, in whole or in part, at its discretion and without prior notice.

V. How to Apply/ Redeem

- **Physical Mode**

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

- **Depository Mode**

– Redemptions can be accepted through Depository mode.
– Eligible investors having a demat account with NSDL/CDSL may avail option for redemption in units in dematform
– The demat units shall not be transferable.
– In case the investor wishes to transact through any other mode apart from the stock exchange mechanism, an application for Rematerialisation of units shall have to be submitted to their Depository Participant (DP).
– Investors who hold the units in Demat form will also have to submit the Delivery Instruction Slip (DIS) to their DP on the same day of submission of redemption request to the DP by 4.30 pm or such other time as may be specified by NSE, failing which the transaction would be rejected.
– Redemption payouts will be made to the investors Bank account as recorded with the depository.

The transactions carried out on the above platform shall be subject to such guidelines as may be issued by NSE and also SEBI (Mutual Funds) Regulations, 2026and circulars/guidelines issued thereunder from time to time.

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

B. BSE Limited (BSE)

The transactions carried out on the BSE platform shall be subject to such guidelines as may be issued by BSE and also SEBI (Mutual Funds) Regulations, 2026and circulars/guidelines issued thereunder from time to time.

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

C. National Commodity & Derivatives Exchange Limited (NCDEX) – NIDHI Platform

In line with para 17.2 of SEBI Master Circular on Mutual Funds dated March 20, 2026 purchase, redemption and switch transactions in non demat form are facilitated through a stock exchange infrastructure platform, NCDEX– NIDHI. Investors may avail the facility to transact in eligible schemes of Aditya Birla Sun Life Mutual Fund through the NCDEX NIDHI platform, subject to the terms and conditions prescribed by NCDEX, SEBI, and other applicable regulatory requirements.

NCDEX, through its registered Stockbrokers and Clearing Members, shall electronically route transaction requests received from investors through the NCDEX NIDHI platform for processing by ABSLMF and its Registrar and Transfer Agent (RTA), in accordance with the applicable SEBI regulations and operational guidelines.

Investors transacting through the NCDEX NIDHI platform shall be bound by the rules, regulations, bye-laws, circulars, and operational guidelines issued by NCDEX from time to time, in addition to the provisions of the SEBI (Mutual Funds) Regulations, 2026, as amended, and the circulars, guidelines, and directives issued thereunder.

The acceptance, processing, and execution of transactions shall be subject to the eligibility criteria, cut-off timings, transaction limits, and other operational requirements as prescribed by NCDEX, ABSLMF, and regulatory authorities from time to time.

RECOGNISED STOCK EXCHANGE INFRASTRUCTURE - MUTUAL FUND DISTRIBUTORS

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

1. Mutual Fund Distributors registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange will be eligible to use “NMF II Online Mutual fund Platform” of National Stock Exchange of India Ltd. (‘NSE’) platform and / or “BSE StAR MF” platform of BSE Limited (‘BSE’) to purchase (including switches) and redeem units of schemes of the Fund in physical (non-demat) mode and/or demat (electronic) mode.

2. Mutual Fund Distributors will not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor account. In the same manner, units shall be credited and debited directly from the demat account of investors.

3. In case of payment of redemption proceeds to the Clearing Corporation by the Fund/ its Registrar, it shall be treated as valid discharge for the Fund/ ABSLAMC of its obligation of payment of redemption proceeds to investor for non-demat and for Demat the redemption proceeds will be remitted to ICCL. Similarly, in case of purchase of units, crediting units into Clearing Corporation’s Pool account shall discharge the Fund/ ABSLAMC of its obligation/ to allot units to investor.

4. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to operating guidelines, terms and conditions as may be prescribed by the recognised Stock Exchanges from time to time.

It may further be noted that, pursuant to Para 17.2.5of Master Circular for Mutual Funds dated March 20, 2026, investors can also access infrastructure of the recognised stock exchanges directly to purchase and redeem mutual fund units directly from the Mutual Fund/ Asset Management Company.

TREATMENT OF FINANCIAL TRANSACTIONS RECEIVED THROUGH SUSPENDED DISTRIBUTORS:

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

1) During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. Accordingly, during the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main AMFI Registration Number ("ARN") holder or a sub-distributor.

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

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

3) All Purchase and Switch transactions including SIP/STP transactions received through the stock exchange platforms through a distributor whose ARN is suspended / Invalid will be rejected.

4) In case where the ARN of the distributor has been permanently terminated, the unitholders have the following options:

   - Switch their existing investments under Regular plan to Direct Plan (Investors may be liable to bear capital gains taxes as per their individual tax position for such transactions); or
   - Continue their existing investments under Regular Plan under ARN of another distributor of their choice.

A. Special Products/ Facilities offered by the AMC/Schemes:

I. SYSTEMATIC INVESTMENT PLAN (SIP)

SIP allows investors to invest money in scheme of Aditya Birla Sun Life Mutual Fund on a regular basis. Applicants can avail of SIP facility by filling up the relevant application form available at branch offices / ISC / OPTs.

Given below are the salient features of SIP:

1. Investors have the option of:

i. **Monthly** Systematic Investment Plan
ii. **Weekly** Systematic Investment Plan and
iii. **Daily** Systematic Investment Plan

	Monthly Systematic Investment Plan	Weekly Systematic Investment Plan	Daily Systematic Investment Plan $
Minimum Application Amount	Minimum 6 installments (including the first installment) of Rs. 100, Rs. 500 and Rs. 1,000 and in multiple of Re. 1/- thereafter each and above per month*	Minimum 6 installments (including the first installment) of Rs. 100, Rs. 500 and Rs. 1,000 and in multiple of Re. 1/- thereafter each and above *	Minimum 60 installments (including the first installment) of Rs. 100 /- and in multiple of Re. 1/- thereafter each and above
Investment Dates	1. Investment can be of the following: a. Any date from 1st to 31st of a month^ b. Investors can also opt for multiple dates within a month. Investors may choose maximum upto 4 dates from any date from 1st to 31st of a month	Monday to Friday of every week. In case of a non- Business Day, SIP would be executed on next Business Day.	All Business Days
Default date:	If the investment frequency is not selected or in case of any ambiguity, the SIP date will be 7th of each month under Monthly SIP. In case where more than 4 dates are specified, default dates will be 7th, 15th, 20th & 31st of each month. Further, in case the End date mentioned by the investor, falls beyond the date mentioned in Mandate form, then SIP shall be registered as per date mentioned on mandate. In case SIP "end Month/Year" is incorrect or not mentioned by the investor then the same would be considered as 30 years from the SIP start date by default.	In case none of the frequencies have been selected or in case of any ambiguity, Monthly frequency shall be treated as Default frequency and 7th shall be treated as Default Date. If the day for Weekly SIP is not selected or in case of any ambiguity, Wednesday shall be treated as a Default day. Further, in case the End date mentioned by the investor, falls beyond the date mentioned in Mandate form, then SIP shall be registered as per date mentioned on mandate. In case SIP "end Month/Year" is incorrect or not mentioned by the investor then the same would be considered as 30 years from the SIP start date by default.	NIL

*The SIP installment amount differs from scheme to scheme.

Eligible schemes with minimum installment amount of Rs. 100 are as follows:

Aditya Birla Sun Life Digital India Fund, Aditya Birla Sun Life Corporate Bond Fund, Aditya Birla Sun Life Flexi Cap Fund, Aditya Birla Sun Life Large Cap Fund, Aditya Birla Sun Life Aggressive Hybrid Omni FOF, Aditya Birla Sun Life Dynamic Asset Allocation Omni FOF, Aditya Birla Sun Life Balanced Advantage Fund, Aditya Birla Sun Life Nifty 50 Index Fund, Aditya Birla Sun Life Credit Risk Fund, Aditya Birla Sun Life Gold Fund, Aditya Birla Sun Life Aggressive Hybrid Fund, Aditya Birla Sun Life Nifty Smallcap 50 Index Fund, Aditya Birla Sun Life Nifty Midcap 150 Index Fund, Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund, , Aditya Birla Sun Life Silver ETF Fund of Fund, Aditya Birla Sun Life Income Plus Arbitrage Active FOF, Aditya Birla Sun Life Global Emerging Opportunities Fund, Aditya Birla Sun Life Global Excellence Equity Fund of Fund, Aditya Birla Sun Life Nifty Next 50 Index Fund, Aditya Birla Sun Life Banking and Financial Services Fund, Aditya Birla Sun Life Large & Midcap Fund, Aditya Birla Sun Life MNC Fund, Aditya Birla Sun Life Manufacturing Equity Fund, Aditya Birla Sun Life Midcap Fund, Aditya Birla Sun Life Consumption Fund, Aditya Birla Sun Life Focused Fund, Aditya Birla Sun Life Small Cap Fund, Aditya Birla Sun Life Value Fund, Aditya Birla Sun Life Multi Asset Omni FOF, Aditya Birla Sun Life Arbitrage Fund, Aditya Birla Sun Life Business Cycle Fund, Aditya Birla Sun Life Dividend Yield Fund, Aditya Birla Sun Life Equity Savings Fund, Aditya Birla Sun Life ESG Integration Strategy Fund, Aditya Birla Sun Life Infrastructure Fund, Aditya Birla Sun Life Liquid Fund, Aditya Birla Sun Life Multi Asset Allocation Fund, Aditya Birla Sun Life Multi Asset Passive FOF, Aditya Birla Sun Life Multi-Cap Fund, Aditya Birla Sun Life Pharma & Healthcare Fund, Aditya Birla Sun Life PSU Equity Fund, Aditya Birla Sun Life Conservative Hybrid Fund, Aditya Birla Sun Life Special Opportunities Fund, Aditya Birla Sun Life Transportation and Logistics Fund, , Aditya Birla Sun Life US Treasury 1–3 year Bond ETFs Passive FoF, Aditya Birla Sun Life US Treasury 3–10 year Bond ETFs Passive FoF, Aditya Birla Sun Life Conglomerate Fund.

Eligible schemes with minimum installment amount of Rs. 500 are as follows:

Aditya Birla Sun Life ELSS Tax Saver Fund, Aditya Birla Sun Life Retirement Fund, Aditya Birla Sun Life Bal Bhavishya Yojna, Aditya Birla Sun Life Conservative Hybrid Active FOF, Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund, Aditya Birla Sun Life CRISIL SDL Plus AAA PSU Apr 2027 Index Fund, Aditya Birla Sun Life Long Term Fund, Aditya Birla Sun Life CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund, Aditya Birla Sun Life CRISIL IBX Gilt Apr 2029 Index Fund, Aditya Birla Sun Life Crisil IBX SDL Jun 2032 Index Fund, ABSL Nifty SDL Sep 2027 Index Fund, Aditya Birla Sun Life CRISIL IBX Gilt Apr 2028 Index Fund, Aditya Birla Sun Life CRIISL IBX Gilt April 2033 Index Fund, Aditya Birla Sun Life CRISIL IBX Gilt June 2027 Index Fund, Aditya Birla Sun Life Quant Fund, Aditya Birla Sun Life Nifty India Defence Index Fund, Aditya Birla Sun Life BSE India Infrastructure Index Fund, Aditya Birla Sun Life US Equity Passive FOF, Aditya Birla Sun Life BSE 500 Momentum 50 Index Fund, Aditya Birla Sun Life BSE 500 Quality 50 Index Fund.

Eligible schemes with minimum installment amount of Rs. 1,000 are as follows:

Aditya Birla Sun Life Ultra Short Term Fund, Aditya Birla Sun Life Money Market Fund, Aditya Birla Sun Life Floating Interest Rates Fund, Aditya Birla Sun Life Medium to Long Term Fund, Aditya Birla Sun Life Dynamic Term Fund, Aditya Birla Sun Life Short Term Fund, Aditya Birla Sun Life Banking & PSU Debt Fund, Aditya Birla Sun Life International Equity Fund, Aditya Birla Sun Life Medium Term Fund, Aditya Birla Sun Life CRISIL-IBX AAA Financial Services Index – Sep 2027 Fund, Aditya Birla Sun Life CRISIL-IBX Financial Services 3 to 6 Months Debt Index Fund, Aditya Birla Sun Life CRISIL-IBX Financial Services 9-12 Months Debt Index Fund.

$ Eligible schemes for Daily Systematic Investment Plan are as follows:

Aditya Birla Sun Life Arbitrage Fund, Aditya Birla Sun Life Multi Asset Omni FOF, Aditya Birla Sun Life Banking and Financial Services Fund, Aditya Birla Sun Life Balanced Advantage Fund, Aditya Birla Sun Life Business Cycle Fund, Aditya Birla Sun Life Digital India Fund, Aditya Birla Sun Life Dividend Yield Fund, Aditya Birla Sun Life Large & Mid Cap Fund, Aditya Birla Sun Life Aggressive Hybrid Fund, Aditya Birla Sun Life Equity Savings Fund, Aditya Birla Sun Life ESG Integration Strategy Fund, Aditya Birla Sun Life Focused Fund, Aditya Birla Sun Life Flexi Cap Fund, Aditya Birla Sun Life Large Cap Fund, Aditya Birla Sun Life Consumption Fund, Aditya Birla Sun Life Infrastructure Fund, Aditya Birla Sun Life Liquid Fund, Aditya Birla Sun Life Manufacturing Equity Fund, Aditya Birla Sun Life Midcap Fund, Aditya Birla Sun Life MNC Fund, Aditya Birla Sun Life Multi Asset Allocation Fund, Aditya Birla Sun Life Multi- Asset Passive FOF, Aditya Birla Sun Life Multi-Cap

Fund, Aditya Birla Sun Life Pharma & Healthcare Fund, Aditya Birla Sun Life PSU Equity Fund, Aditya Birla Sun Life Value Fund, Aditya Birla Sun Life Conservative Hybrid Fund, Aditya Birla Sun Life Small Cap Fund, Aditya Birla Sun Life Special Opportunities Fund, Aditya Birla Sun Life Transportation and Logistics Fund, Aditya Birla Sun Life Conglomerate Fund, Aditya Birla Sun Life Nifty 50 Index Fund, Aditya Birla Sun Life Nifty Next 50 Index Fund, Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund, Aditya Birla Sun Life Nifty Midcap 150 Index Fund, Aditya Birla Sun Life Nifty India Defence Index Fund, Aditya Birla Sun Life BSE 500 Momentum 50 Index Fund, Aditya Birla Sun Life BSE 500 Quality 50 Index Fund, Aditya Birla Sun Life Silver ETF FOF, Aditya Birla Sun Life Gold Fund, Aditya Birla Sun Life International Equity Fund, Aditya Birla Sun Life Quant Fund, Aditya Birla Sun Life Multi- Cap Fund, Aditya Birla Sun Life Infrastructure Fund, Aditya Birla Sun Life MNC Fund, Aditya Birla Sun Life Multi Asset Allocation Fund, Aditya Birla Sun Life Equity Savings Fund.

^In case, the SIP transaction date is a non-business day, the SIP will be processed on the immediate next business day. Further, in case the date is not indicated for the aforesaid facility, 7th of every month will be treated as the default date.

1. **Minimum Application Amount:** Minimum 6 installments (including the first installment) of Rs. 100/- and in multiple of Re. 1/- thereafter each and above per month.
   The first SIP cheque may be accepted on any working day of the month. The balance SIP cheques must be uniformly dated for every month.
2. Initial / First SIP investment amount can be different from the subsequent SIP amounts but subsequent SIP amounts should be the same and further, the initial / first / subsequent SIP investment amount(s) must confirm to the minimum SIP amount criteria as specified above.
3. Fast Forward Facility: Investors can opt for multiple dates within a month in case of monthly SIP. Investors may choose maximum upto 4 dates from the following dates: 1st and/or 7th and/ or 10th and/or 14th and/or 20th and/or 21st and/or 28th of every month.
4. For Daily SIP:
   - Under Daily SIP, the investor can invest a fixed amount into the scheme on a daily basis.
   - The minimum amount under Daily SIP shall be as follows:

Scheme Category	Minimum Instalment Amount
Equity and Hybrid Schemes	Rs. 10/- and in multiples of Re. 1/- thereafter
Aditya Birla Sun Life Liquid Fund	Rs. 30/- and in multiples of Re.1/- thereafter
FOF and Index Funds	Rs. 100/- and in multiples of Re.1/- thereafter

   - The minimum number of installments for availing Daily SIP facility shall be 60 installments.
   - Investors can avail Daily SIP through Online Mode i.e. through website and Mobile Application of Aditya Birla Sun Life Mutual Fund and other Digital Platform as may be decided from time to time.
   - Daily SIP shall be processed on all Business Days. The SIP instalment will be skipped if it falls on a non-business day for the Scheme(s) or on a day which is not available in a particular month.
   - Investors will have the right to discontinue the SIP facility at any time by submitting request for cancellation.
   - On receipt of such a request, the SIP facility will be cancelled within 2 working days.
   - The SIP registration will be discontinued in cases where three (3) consecutive installments are not honored.
   - Investors may note that the SIP *for* LIFE facility, Step-Up SIP, SIP Pause and Reinstatement of SIP Pause facility would not be available for Daily SIP.
   - All other terms and conditions of the SIP facility applicable under existing frequencies shall also apply to Daily SIP.
   - ABSLAMC reserves the right to change/modify the features of Daily SIP in future.

5. **STEP-UP SIP:**

a. Step up SIP (based on Amount)

'Step-Up SIP', is an optional, add-on feature, and an enhancement to Systematic Investment Plan (SIP) facility available under the scheme. This feature enables the investors to enhance/increase SIP installment at pre-defined intervals by a fixed amount, thus, providing the investors a simplified method of aligning SIP installments amounts with increase in earnings over the tenure of SIP.

The terms and conditions for availing the 'Step-Up SIP' shall be as follows:

1. **Option for Frequency for Step-Up SIP:**
   a. **Half Yearly Step-Up SIP:** Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 6th (sixth) SIP installment.
   b. **Yearly Step-Up SIP:** Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 12th (twelfth) SIP installment.
2. **Minimum Step-Up SIP Amount:** Rs. 100 and in multiples of Rs. 100 thereafter
3. **Default Step-Up SIP Frequency and amount:** In case the investor fails to specify any frequency or amount for Step-Up SIP, the same shall be deemed as Yearly Step-Up SIP and Rs. 100 respectively and the application form shall be processed accordingly. In case the investor fails to specify both, i.e. the frequency for Step-Up SIP and amount for Step-Up SIP, the application form may be processed as conventional SIP, subject to it being complete in all other aspects.
4. **Maximum Tenure for Step-Up SIP:** 10 year (i.e. Investors may chose / have tenure of more than 10 years under SIP, however, in such cases, feature of Step-Up SIP shall be considered and processed for a maximum of 10 years only.)
5. **Step-Up SIP shall be available for SIP Investments through NECS / Direct Debit Facility only.** Step-Up SIP shall not be available under Fast Forward SIP facility.

To Illustrate: The calculation and advantages of Step-Up SIP:

Conventional SIP	Step-Up SIP
• Fixed SIP Installment amount: Rs. 1,000/- • SIP Period: 3 years (i.e. 36 installments) SIP date: 1st of every month	By providing/choosing the following additional details, an investor can opt for Step-Up SIP: Example: • **Step-Up SIP Amount:** Rs. 100/- **Step-Up SIP Frequency:** Every 6 months

The impact on the total invested value under both cases can be as explained below:

SIP Tenure	Total Invested Value (in Rs.)	
	Convention	Step-Up SIP
First 6 installments	6,000	6,000
Next 6 Installments	6,000	6,600
Next 6 Installments	6,000	7,200
Next 6 Installments	6,000	7,800
Next 6 Installments	6,000	8,400
Next 6 Installments	6,000	9,000
Total Amount Invested after 3 years	**36,000**	**45,000**

The above investment simulation is purely for illustrative purposes only and shall not be deemed as guarantee/promise of minimum returns or to depict performance of any mutual fund scheme.

6. The AMC reserves the right to discontinue the SIP in case of cheque return and debit the cheque return charges to the investor's account. SIP registration will be discontinued in the following cases: (1) Where 3 (three) consecutive SIP installments are not honored or (2) In case of Fast Forward Facility, 3 (three) sequential SIP installments are not honored.
7. On an ongoing basis, the AMC would accept SIP with post-dated cheques as well NECS / Auto Debit. However, the investor is required to provide a cheque* for the first SIP transaction drawn on the same bank account which is to be registered for NECS /Auto Debit. The cheque should be dated on or before the date of submission of the Application Form. SIP form should be submitted atleast 21 days before the first Debit through NECS/Auto Debit. Units will be allotted at the Applicable NAV on the applicable dates (or the immediately next business day, in case the date happens to fall on non-business day) subject to realization of proceeds.

***Note:** Investors can also start a SIP without any initial Investment. For availing this feature, investors need to submit the application form atleast 21 days before the first Debit date. Further, in case investor is desirous of registering SIP without initial/first SIP investment, investor must attach an original copy of cancelled cheque of the bank account to be registered for NECS/Auto Debit.

b. Percentage based Step-Up SIP:

Percentage based Step-Up SIP facility will allow investors to increase their SIP instalment amount by a selected percentage. The minimum percentage will be 10% of the SIP amount and in multiples of 1% thereafter.

Key Features of Percentage based Step-Up SIP are as follows:

1. The Facility will be offered through physical mode only and at annual and half yearly frequencies.
2. Step-Up percentage will be calculated on the SIP instalment amount immediately preceding the Step-Up trigger date and the revised SIP amount will be rounded up to nearest multiple of Rs. 10.
3. Investors can either opt for fixed amount SIP Step-up or percentage-based SIP Step-Up option. In case investors select both the options, amount-based SIP Step-Up would be made applicable.
4. Increase in SIP instalment due to the Step-Up percentage will be subject to the registered Step-Up Max Amount; if the Step-Up Max Amount is not specified, the Step-Up will continue up to the registered OTM maximum amount.

Multi Scheme SIP Facility

The Facility enables investors to subscribe under various Schemes through SIP using a single application form and payment instruction. All provisions as applicable to investments under the existing Systematic Investment Plans offered under the Schemes of the Fund will be applicable to this Facility except as stated below:

a. Under this Facility, payment only in respect of the first installment can be made using a single cheque. The payment for all the subsequent installments will have to be through the auto-debit/standing instruction/NACH facility provided by the banks.
b. Currently, the maximum number of Schemes in which investments can be made using a single SIP application Form shall be 3 (three). Aditya Birla Sun Life AMC Limited reserves right to extend the facility to more than 3 (three) schemes in future.
c. The Facility is available only to those investors who wish to invest through SIP in more than one Scheme using a single application form.
d. The Facility can be used for investments made on a weekly or monthly basis.
e. The date of investments under SIP in respect of all Schemes registered by the investor through the Facility should be uniform. However, the amount of investments in the Schemes through the Facility can be different subject to the requirement of minimum amount of investment criteria as mentioned for the respective Scheme.
f. If the maximum period for investments through SIP under the Facility is not indicated by the investor, the auto-debit/standing instruction/NACH facility will continue till further instructions from the investor from the date of 1st installment.

SIP *for* LIFE

SIP *for* LIFE will allow investors to invest via Systematic Investment Plan ("SIP") in the eligible schemes of the Fund for a specified duration. Post completion of the SIP tenure, Systematic Withdrawal Plan ("SWP") will commence from the same scheme or different scheme as selected by the investor. **Investors can specify any SWP amount of their choice.**

Key Features of SIP *for* LIFE are as under:

1. SIP *for* LIFE is an optional facility offered by the AMC. SIP *for* LIFE is available only under Growth Option of the eligible Schemes. The plan chosen (Direct or Regular) at the time of selecting the Source Scheme shall also be considered for the Target Scheme.

2. Schemes eligible for SIP, Switch and SWP: The Target Scheme for SWP trigger can either be the Source Scheme (i.e SIP Scheme) or any one of the predefined Target Schemes as mentioned below:

Source Schemes -All Equity, Hybrid Schemes, Aditya Birla Sun Life Multi-Asset Omni FOF, Aditya Birla Sun Life Aggressive Hybrid Omni FOF, Aditya Birla Sun Life Dynamic Asset Allocation Omni FOF and Aditya Birla Sun Life Multi-Asset Passive FOF except Aditya Birla Sun Life International Equity Fund, Aditya Birla Sun Life ELSS Tax Saver Fund and Aditya Birla Sun Life Conservative Hybrid Fund

Target Schemes - all equity, debt, hybrid and domestic FOF schemes except Aditya Birla Sun Life ELSS Tax Saver Fund and Target Maturity Index Funds.

The AMC reserves the right to modify the list of eligible schemes from time to time.

In case switch is opted but scheme is not specified, Aditya Birla Sun Life Balanced Advantage Fund will be considered as default scheme for SWP trigger.

1. While registering for SIP *for* LIFE, investors have the following options:

Option A: Same scheme for SIP and SWP.

Option B: SIP will be in Source Scheme. On completion of SIP Tenure, amount will be switched to Target Scheme at Applicable NAV at the end of 15 days from the date of last SIP installment and SWP will be carried out from Target Scheme.

2. The minimum instalment amount under SIP *for* LIFE shall be Rs. 1,000 for SIP and only monthly frequency shall be available for the SIP and SWP.

3. SIP *for* LIFE will be available for all investors except minors. The facility will be available only under non demat mode of transaction.

4. SIP *for* LIFE can be registered in the eligible schemes for a fixed tenure of either 8, 10, 12, 15, 20, 25 or 30 years. In case SIP tenure or SIP Date is not selected, the default SIP tenure shall be 12 years and default SIP date will be 7th of each month.

SIP Tenure (years)	Monthly SWP Instalment amount
8 Years	1.25 times of initial SIP instalment amount
10 Years	2.00 times of initial SIP instalment amount
12 Years	2.50 times of initial SIP instalment amount
15 Years	3.50 times of initial SIP instalment amount
20 Years	6.00 times of initial SIP instalment amount
25 Years	9.00 times of initial SIP instalment amount
30 Years	14.00 times of initial SIP instalment amount

1. Under a single folio, an investor can have multiple registrations under this facility. However, if investor wishes to invest in multiple schemes, investor shall have to submit separate SIP *for* LIFE registration forms.

2. **Investors can specify any SWP amount of their choice, subject to minimum SWP amount of the respective Schemes.** If investors do not state the SWP amount while registering for SIP *for* LIFE , then default SWP amount will be applied as per a matrix enumerated below:

For ease of understanding of investors, the SWP amounts have been denoted in the said matrix as a multiple of the monthly SIP amount for any particular tenure. For example: For a monthly SIP of Rs. 10,000 registered for 10 years, the default monthly SWP amount would be 2 times the monthly SIP amount viz. Rs.20,000.

SWP under this facility shall be processed upto 31 Dec 2099 or till units (acquired under this facility or otherwise) are available in the underlying SWP Scheme, whichever is earlier.

3. The SWP transactions will be initiated from the succeeding month of completion of SIP tenure.
4. In case the Target Scheme opted by the investor is different from the Source Scheme, then on completion of the SIP tenure, the entire accumulated clear units will be switched into the pre-defined Target Scheme at the end of 15 days from the date of last SIP transaction. While additional purchase/switch-in/ SIP Top up/ SIP registration will be allowed under SIP *for* LIFE folio, only total clear units accumulated through SIP *for* LIFE facility will be considered for switch to Target Scheme. Switch out from the Source Scheme would be subject to exit load and taxes, as applicable.
5. Investors can purchase and redeem units under Source Scheme other than this facility also. Units will be redeemed from the Source Scheme in a folio on First in First out (FIFO) basis.
6. Following scenarios will lead to Discontinuance of SIP *for* LIFE :

- Three consecutive SIP transaction failures.
- On cancellation of SIP/termination of SIP in the Source Scheme before the end of tenure, the SWP trigger will cease.
- If any of the units acquired under this facility are impacted i.e. redeemed/switched during the SIP tenure or after the SIP tenure till the execution of switch, then SWP trigger will stand cancelled.
- In the event of receipt of investor demise intimation during the SIP tenure, the switch and the SWP shall cease. In the event of receipt of investor demise intimation post SIP tenure but up to Dec 2099 (or till units are available), the SWP shall cease, and the folio shall be marked for transmission of units.
- Any change in AMFI Registration Number (ARN) code. Conversion of physical units to demat mode.

IMPORTANT NOTE:

SIP *for* LIFE is an optional facility offered by the AMC and does not in any way give guarantee, assurance, promise or indication of the performance of any of the schemes of the Fund or provide any guarantee of withdrawals through SWP mode or the returns that can be generated under this facility. The SWP for amount decided by the unit holders will be processed upto 31 Dec 2099 or till the time units are available in the underlying scheme in the unitholders folio.

SWP is a facility to withdraw fixed amount periodically from the investments by redeeming units. Thus, withdrawals happen from capital and appreciation portion of the investments.

The default SWP amounts as per the matrix are applicable only when investors do not mention SWP amount in the application form.

The default SWP amount as per the matrix do not in any manner indicate returns or assurance on the amount the investor will make or obtain by investing under the Facility. It only indicates the likely amount that can be withdrawn through SWP and for ease of understanding and planning of investment, it is depicted as number of times (1.25 times, 2 times, etc.) the monthly SIP instalments opted by the investor.

Investors are requested to read all the terms and conditions of SIP *for* LIFE mentioned in the SIP *for* LIFE application form available on the website www.mutualfund.adityabirlacapital.com to have a better and complete understanding of the facility.

All Terms and Conditions applicable for SIP and SWP shall also be applicable for registrations under SIP *for* LIFE .

SIP Step-Up:- This facility is introduced under Aditya Birla Sun Life SIP *for* Life for the eligible schemes. This feature will be offered at an annual frequency with a minimum step-up amount of Rs. 100 and in multiples of Rs. 100 thereafter. SWP

amount will be increased in accordance with SIP Step-up amount for investors who have not specified SWP amount. Additionally, SIP Step-Up feature will be applicable only for prospective investors who register on or after the Effective Date i.e. March 23, 2026.

SIP Pause Facility

As per this Facility the investors will have an option to pause their SIP investment for specified number of instalments and SIP would restart from the immediate month after completion of the pause period specified by the investor.
The terms & conditions for availing the Pause Facility are as follows:

- The Facility is only available for SIP registered with Monthly frequency;
- Notice of pause should be submitted at least 10 business days prior to the subsequent SIP date;
- There is no restriction on the number of installments for which an investor can avail the Facility till the end of existing SIP Tenure. However, on our Digital Platform viz., website and Mobile Application of the Fund, the Facility will be available for a maximum period of 12 installments consecutively.
- Pause facility is allowed only for ECS/NACH.
- The Facility can be availed by submitting a physical request or through digital mode.

Investors are requested to note that Pause facility will not be available in Century SIP*, Step -Up SIP and SIP *for* LIFE
*Century SIP facility is discontinued.

Reinstatement of SIP Pause:

As per this facility, investors can reinstate their paused SIP at any time by submitting a written request through physical mode 10 business days prior to the immediate next SIP date. For requests received at shorter notice i.e., less than 10 business days from SIP due date, SIP will be re-instated from the subsequent installment.

The AMC reserves the right to modify/amend any of the terms and conditions of this facility on a prospective basis.

Investors are requested to read all the terms and conditions of SIP Pause facility and Reinstatement of SIP Pause mentioned in the SIP application form available on the website www.mutualfund.adityabirlacapital.com to have a better and complete understanding of the Facility.

Features of Choti SIP:

1. Investors can avail Choti SIP by investing via Systematic Investment Plan (“SIP”) in the schemes of the Fund with Rs. 250/- restricted to three SIP’s (only one each in upto three Asset Management Companies).
2. Choti SIP shall be offered only under Growth option of the Schemes.
3. The mode of payment/investment for Choti SIP shall be restricted to NACH and UPI auto pay only.
4. The minimum number of instalments for availing Choti SIP shall be 60 instalments, however, early withdrawal of the instalments is not restricted.
5. Any investor having investments in the schemes of any Mutual Funds or any SIP investment other than Choti SIP or a lumpsum investment across any Mutual Funds, in that case, the said investor shall be considered ineligible under Choti SIP.

II. SYSTEMATIC TRANSFER PLAN:

STP allows the Investors to invest by transfer of a fixed amount from any of the following schemes to any open ended scheme of Aditya Birla Sun Life Mutual Fund. Since the amount is fixed, the investor gets the benefit of Rupee Cost Averaging. Further, the Investors have an option of Daily Systematic Transfer Plan (Daily STP) in addition to Weekly Systematic Transfer Plan, Monthly Systematic Transfer Plan and Quarterly Systematic Transfer Plan. This facility of Daily STP shall enable the Unitholders to transfer a fixed amount from their existing investments in the Scheme of Mutual Fund at daily intervals (business days) through a onetime request to other eligible existing schemes.

For Weekly, Monthly and Quarterly STP, Investors can transfer "OUT" investment from the Scheme and transfer "IN" to any of the Open-ended Scheme offered by Aditya Birla Sun Life Mutual Fund (except ETFs of Aditya Birla Sun Life Mutual Fund and subject to completion of lock-in period of units in Aditya Birla Sun Life ELSS Tax Saver Fund, , Aditya Birla Sun Life Bal Bhavishya Yojna and Aditya Birla Sun Life Retirement Fund at the time of registration) of

Aditya Birla Sun Life Mutual Fund.

However, for Daily STP, Investors can transfer "OUT" investment from the Scheme and transfer "IN" to all the Open-ended Scheme(s) of the Fund (except ETFs of Aditya Birla Sun Life Mutual Fund and Investors who have opted for Daily IDCW Option under the Schemes of the Fund).

1. **Investors have the option of:**
   i. Daily Systematic Transfer Plan
   ii. Weekly Systematic Transfer Plan
   iii. Monthly Systematic Transfer Plan
   iv. Quarterly Systematic Transfer Plan

2. **Minimum Balance in the scheme at the time of enrollment for STP facility.**
   i. Daily Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be Rs. 10,000/-
   ii. Weekly Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be Rs. 6000
   iii. Monthly Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be Rs. 6000
   iv. Quarterly Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be Rs. 8000

3. **Minimum Transfer Amount**
   i. Daily Systematic transfer Plan: Investors are required to instruct for minimum of 20 transfers of Rs. 500/- and in multiples of Rs. 100 /- thereafter.
   There will be no maximum number of transfers/duration for Daily STP enrolment. In case, the investor fails to specify the number of transfers/duration under Daily STP, transfers shall continue to be triggered perpetually or until further valid instructions from the investor or until the outstanding balance in "Out" scheme does not cover the Daily STP transfer amount, whichever is earlier.

   ii. Weekly/Monthly/Quarterly Systematic Transfer Plan:

   For STP installments greater than Rs. 500 but less than Rs. 999:
   Investors are required to instruct for minimum 12 transfers of Rs.500 and in multiples of Re. 1 thereafter.
   For STP installments of Rs. 1000 and above: Investors are required to instruct for minimum 6 transfers of Rs. 1000 and in multiples of Re. 1 thereafter.

The minimum amount for fresh/ additional purchases as per subscription rules of "In" scheme shall not be applicable to STP triggers.

4. **Transfer dates:**
   i. Daily Systematic Transfer Plan: In case of Daily STP, the commencement date for transfers shall be the 15th day (or the next business day, if that day is a non-business day) from the date of receipt of a valid request. Thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load, if any. Thus, in the event of an intervening non-business day STP triggers will take place to the next business day and accordingly the end date to trigger all installment mentioned by the investor shall be extended i.e., For e.g. if the investor has opted for 100 installments and if 3 non-business days happen to occur in the intervening period, then STPs will be triggered for all the 100 installments.
   ii. Weekly Systematic Transfer Plan: Transfers shall be on following dates: 1st and 7th and 14th, 21st, 27th and 28th of each month
   iii. Monthly Systematic Transfer Plan: Transfer can be of following dates: 1st or 7th or 10th or 14th or 20th or 21st, 27th or 28th of each month for minimum 6 transfers.
   Fast Forward Facility: Investors availing Monthly STP facility can opt for multiple dates, maximum upto any four dates within a month and in this case the dates can be dated 1st and / or 7th and / or 10th and/or 14th and/or 20th and/ or 21st and/ or 27th and/or 28th of each month.

iv. Quarterly Systematic Transfer Plan: Transfer can be of following dates: 1st or 7th or 10th or 14th or 20th or 21st, 27th or 28th of each quarter for minimum 4 transfers.

(Default date: If the transfer frequency is not selected or in case of any ambiguity, the STP date will be 7th of each month/ quarter. In case where more than 4 dates are specified, default dates will be 7th, 14th, 21st & 28th of each month.)

5. In case of insufficient balance, the transfer will not be effected.

Value Systematic Transfer Plan (Value STP):

Value Systematic Transfer Plan, is a facility (hereinafter referred as 'Value STP') wherein Unit holder(s) of eligible open-ended Scheme(s) of Aditya Birla Sun Life Mutual Fund [hereinafter referred to as "Fund"] can opt to systematically transfer amount(s), which may vary based on the value of investments already made/transferred under this facility, on the date of transfer at pre-determined intervals from open-ended Scheme(s) of the Fund [hereinafter referred to as "Transferor Scheme"] to the Growth Option of open-ended equity Scheme(s) of the Fund [hereinafter referred to as "Transferee Scheme"].

The key features of Value STP are mentioned below:

a. In Value STP (as per the Frequency opted by the Unitholder i.e. Monthly or Quarterly) Unitholders will be eligible to transfer fixed amount per installment OR the amount as determined by the following formula whichever is higher: [(First installment amount) X (Number of installments including the current installment)] less (Market Value of the investments through Value STP in the Transferee Scheme on the date of transfer).
   If the amount of transfer as calculated by the above formula is less than Rs. 500, then the default amount of Rs. 500 will be transferred to the Transferee Scheme on the trigger date.
   However, in case of redemption or switch-out of Units allotted under Value STP in the Transferee Scheme, the balance instalments under Value STP will be processed for the fixed instalment amount only as specified by the Unitholder at the time of enrolment.
   On the date of transfer, if the market value of the investments in the Transferee Scheme through Value STP is higher than the Investment Value for that period [(first installment amount) X (number of installments; including the current installment)], then there would be no STP on that trigger date effected from the Transferor Scheme.
b. The first instalment under Value STP will be processed for the fixed instalment amount mentioned by the Unitholder at the time of enrolment.
   From the second instalment onwards, the amount to be transferred shall be computed as per formula stated in (a) above.
c. The minimum number of installments and amount for enrollment to avail Value STP are as below:

Frequency	Trigger Dates	Minimum Value STP amount (Rs.)
Monthly	1st, 7th, 10th, 14th, 20th, 21st, 27th, 28th	For STP installments greater than Rs. 500 but less than Rs. 999, Unitholders are required to instruct for minimum 12 transfers of Rs. 500 and in multiples of Re. 1 thereafter.
Quarterly		For STP installments of Rs. 1000 and above, Unitholders are required to instruct for minimum 6 transfers of Rs. 1000 and in multiples of Re. 1 thereafter.

d. The maximum amount of transfer under Value STP would be limited to twice the amount per instalment mentioned in the application form at the time of enrolment.
e. In case none of the frequencies have been selected or in case of any ambiguity, Monthly frequency shall be treated as the default Frequency. If STP date is not specified or in case of any ambiguity then 7th Business Day of the month will be treated as default date.
f. In case the date of transfer falls on a Non-Business Day, the immediate next Business Day will be considered for the purpose of determining the applicability of NAV.
g. In case of valid enrolment forms received, indicating choice of option other than the Growth Option in the Transferee Scheme, it will be deemed as the Growth Option in Transferee Scheme and processed accordingly.
h. A Single Value STP Enrolment Form can be filled for transfer into only one Scheme/Plan/Option.
i. Unitholder has the right to discontinue Value STP at any time he/she so desires by sending a written request at least 7 (seven) days in advance to any of the offices of the Fund or its Authorised Collection Centres.

j. Value STP will be terminated/not processed under the following circumstances: (i) On marking of lien or pledge of Units in the Transferor Scheme (ii) On receipt of intimation of death of the Unitholder.

Turbo Systematic Transfer Plan Facility

Aditya Birla Sun Life Turbo Systematic Transfer Plan **("Turbo STP")** is a facility wherein unit holder(s) can opt to transfer variable amount(s) from designated open ended Scheme(s) of the Fund referred to as "Source Scheme" to the designated open ended Scheme(s) of the Fund referred to as "Target Scheme" at defined intervals.

List of eligible schemes where Turbo STP is available (Source Schemes):
Aditya Birla Sun Life Overnight Fund, Aditya Birla Sun Life Liquid Fund, Aditya Birla Sun Life Ultra Short to Short Term Fund, Aditya Birla Sun Life Money Market Fund, Aditya Birla Sun Life Ultra Short Term Fund, Aditya Birla Sun Life Short Term Fund, Aditya Birla Sun Life Banking & PSU Debt Fund, Aditya Birla Sun Life Corporate Bond Fund, Aditya Birla Sun Life Floating Interest Rates Fund, Aditya Birla Sun Life Regular Savings, Aditya Birla Sun Life Equity Savings Fund, Aditya Birla Sun Life Dynamic Term Fund, Aditya Birla Sun Life Arbitrage Fund and Aditya Birla Sun Life Balanced Advantage Fund.

Target Schemes:
Aditya Birla Sun Life Balanced Advantage Fund, Aditya Birla Sun Life Banking & Financial Services Fund, Aditya Birla Sun Life Dividend Yield Fund, Aditya Birla Sun Life Large & Midcap Fund, Aditya Birla Sun Life Aggressive Hybrid Fund, Aditya Birla Sun Life Flexi Cap Fund, Aditya Birla Sun Life Focused Fund, Aditya Birla Sun Life Large Cap Fund, Aditya Birla Sun Life Consumption Fund, Aditya Birla Sun Life Infrastructure Fund, Aditya Birla Sun Life Manufacturing Equity Fund, Aditya Birla Sun Life Mid Cap Fund, Aditya Birla Sun Life MNC Fund, Aditya Birla Sun Life Small Cap Fund, Aditya Birla Sun Life Digital India Fund, Aditya Birla Sun Life ESG Integration Strategy Fund, Aditya Birla Sun Life PSU Equity Fund, Aditya Birla Sun Life Pharma & Healthcare Fund, Aditya Birla Sun Life Value Fund, Aditya Birla Sun Life Multi Cap Fund, Aditya Birla Sun Life Multi- Asset Omni FOF, Aditya Birla Sun Life Business Cycle Fund, Aditya Birla Sun Life Special Opportunities Fund, Aditya Birla Sun Life Multi Asset Allocation Fund and Aditya Birla Sun Life Transportation and Logistics Fund.

B. Capital Appreciation Transfer Plan (CATP):
Capital Appreciation Transfer Plan (CATP) is a facility wherein the Unitholders can opt for the Systematic Transfer Plan by providing instruction to transfer capital appreciation at regular intervals - Monthly or Quarterly under the open-ended Scheme(s) of the Fund (except ETFs of Aditya Birla Sun Life Mutual Fund).

The capital appreciation, if any, will be calculated from the registration date of the CATP under the folio, till the first trigger date. Subsequent capital appreciation, if any, will be the capital appreciation between the previous CATP date (where CATP has been successfully processed and paid) and the immediate next CATP date.

The key features of CATP are mentioned below:

a. CATP is offered at Monthly and Quarterly intervals. In case none of the frequencies have been selected or in case of any ambiguity, Monthly frequency shall be treated as the default Frequency. If STP date is not specified or in case of any ambiguity then 7th Business Day of the month will be treated as default date. In case the date of transfer falls on a Non-Business Day, the immediate next Business Day will be considered for the purpose of determining the applicability of NAV.
b. The minimum amount required to trigger instalment under CATP is Re. 1 and in multiples of Re. 1 thereafter.
c. A Single CATP Enrolment Form can be filled for transfer into only one Scheme/Plan/Option.
d. Unitholder has the right to discontinue CATP at any time he/she so desires by sending a written request at least 7 (seven) days in advance to any of the offices of the Fund or its Authorised Collection Centres.
e. CATP will be terminated / not processed under the following circumstances: (i) On marking of lien or pledge of Units in the Transferor Scheme (ii) On receipt of intimation of death of the Unitholder.

Aditya Birla Sun Life AMC Limited (ABSLAMC) reserves the right to introduce/modify Value STP/CATP at any other frequencies or on any other dates as the ABSLAMC may feel appropriate from time to time.

All other features currently applicable to Systematic Transfer Plan shall be applicable to Value STP and CATP.

III. SYSTEMATIC WITHDRAWAL PLAN (SWP)

Investors can fulfill their regular income needs by giving standing instructions about the amount to be withdrawn every month or quarter/half yearly/annual basis. Further a unitholder can withdraw a specified sum of money on from the investments in the eligible open ended schemes of the fund. While a fixed sum will be paid on request and the remaining part of the investment will continue to earn returns.

SWP allows the investors an option to withdraw at regular intervals.

1. **Investors have the option of:**
   i. Fixed Withdrawal
   a. Daily frequency
   b. Weekly frequency
   c. Monthly frequency
   d. Quarterly frequency
   e. Half yearly frequency
   f. Annual frequency

   ii. Appreciation Withdrawal

Particulars	Fixed Withdrawal	Appreciation Withdrawal
Objective	Allows investors of the Growth Plan to withdraw a fixed amount at regular intervals	Allows investors of Growth Plan to withdraw the appreciation amount at regular intervals
Withdrawal Amount	Investors can withdraw fixed amount of Rs. 500/- each and above at regular intervals.	Investors can withdraw appreciation of Rs. 500/- and abo regular intervals. If the appreciation amount is less than 500/- or the specified amount there will be no SWP in month/quarter. The cumulative appreciation of this period the immediately succeeding period shall be paid out subject it being a minimum of Rs. 500/- or the specified amount.

Daily and Weekly frequency under Fixed Withdrawal Option of SWP facility allows the Unitholder to withdraw a specified sum of money on daily / weekly basis on all business days from the investments in the eligible open ended Schemes of the Fund.

The features of the Daily / Weekly/ Monthly/Quarterly/Half yearly and Yearly frequency under Fixed Withdrawal Option under SWP facility are stated below:

(a) Unitholders can withdraw minimum fixed amount of Rs. 500 and above on daily/weekly basis. Withdrawal under Daily/Weekly SWP will be treated as redemption and equivalent units will be redeemed at the Applicable NAV subject to applicable exit load.

(b) Unitholders can avail Daily/Weekly SWP only where the registered bank details enable an electronic mode of payment for the SWP amount.

(c) If the amount of withdrawal instalment is more than the amount available in the account for redemption, the entire available amount will be redeemed and Daily / Weekly SWP will terminate automatically.

(d) Weekly SWP dates - Monday to Friday of every week. In case of a non-Business Day, SWP would be executed on

next Business Day.

(e) If the day for Weekly SWP is not selected or in case of any ambiguity, Wednesday shall be treated as a Default day.

(f) Unitholders can enroll themselves for the facility by submitting the duly completed enrolment Form along with cancelled cheque copy to enable electronic payout at the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs).

(g) Unitholder has the right to discontinue/modify Daily SWP at any time he/ she so desires by sending a written request at least 5 (five) days in advance to any of the offices of the Fund or its Authorised Collection Centres.

2. Withdrawal Frequency:

For Fixed Withdrawal Option Withdrawal can be done on Any date* between 1st to 28th of each month/quarter for minimum 6 months/ 4 quarter.

For Appreciation Withdrawal Option: Investors can withdraw appreciation on the 1 of each month/quarter for minimum 6 months/ 4 quarter.

Default Dates: In case of any ambiguity in selection of withdrawal frequency, the SWP date will be 7th of each month in case of Fixed withdrawal facility.

*In case the chosen date falls on a Non-Business Day, the SWP will be processed on the immediate next Business Day

3. This facility is not available for investments under lock-in period or against which a lien is marked or for investments which are pledged.
4. In case of fixed withdrawals, if the amount of installment is more than the amount available in that account for redemption, the entire available amount will be redeemed and the SWP will terminate automatically. In case of appreciation withdrawal, the appreciation will be calculated on the units available for redemption at the time of SWP installment. Investors opting for appreciation withdrawal in the event of there being no appreciation in a particular month, no withdrawal/payment will be effected in that month.
5. Withdrawal under SWP will be treated as redemption and equivalent units will be Redeemed at the NAV related prices of dates selected between 1st to 28th of month/quarter (or next business day, if any date selected between 1st to 28th is a non-business day).
6. AMC will endeavor to credit the redemptions payouts directly to the designated Bank A/c of the unitholder through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required information is available. AMC/Mutual Fund, however, reserves the right to issue a cheque / demand draft inspite of an investor opting for Electronic Payout.

The investor has the right to discontinue/modify SWP at any time he/she so desires by sending a written request at least 15 days in advance of the immediate next due date to any of the offices of the Mutual Fund or its Authorised Collection Centres.

IV. SWITCHING

(a) Inter - Scheme Switching option

Unit holders under the Scheme have the option to Switch part or all of their Unit holdings in the Scheme to other schemes managed by the Mutual Fund and vice versa, as per the features of the respective scheme. This Option will be useful to Unit holders who wish to alter the allocation of their investment among various scheme(s) / plan(s) of the Mutual Fund (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched) in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of Units from the Scheme / Plan and a reinvestment of the Redemption proceeds in the scheme / plan and accordingly, to be effective, the Switch must comply with the Redemption rules and the issue rules of the respective scheme (for e.g. as to the minimum number of Units that may be redeemed or issued, Exit Load, etc.). The price at which the Units will be Switched out of the respective Scheme/ Plan will be based on the Redemption Price, and the proceeds will be invested at the prevailing sale price for units in that scheme / plan.

(b) Intra-Scheme Switching option:

Unit holders under the Scheme have the option to Switch their Unit holdings from Growth option to IDCW option or vice-versa. No Exit Load will be charged in respect of such Intra-Scheme Switching. The switches would be done at the applicable NAV based prices and the difference between the NAVs of the two options will be reflected in the number of units allotted.

However, switch transactions are currently not available in case of units held in electronic (demat) mode. To affect a switch, a Unit Holder must provide clear instructions. Such instructions may be provided in writing or by completing the transaction slip/form attached to the account statement. The switch request can be made for an amount equivalent or higher than the minimum application amount of the scheme into which the switch is made. A Unit holder may request switch of a specified amount or a specified number of Units only. If the Unit holder has specified both the amount and the number of Units, switch-out of units will be carried out based on the number of units specified by the Unit holder.

V. WEB BASED TRANSACTIONS

The Mutual Fund may allow subscriptions / Redemption of Units, during the period when the ongoing subscription list is opened by the Trustees, by electronic mode through the various websites with whom the AMC would have an arrangement from time to time. Normally, the subscription proceeds, when invested through this mode, are by way of direct credit to the designated bank collection account of the Scheme. The Redemption proceeds, (subject to deduction of tax at source, if any) through this mode, are directly credited to the bank account of the Investors who have an account at the designated banks with whom the AMC has made arrangements from time to time. The intermediary will aggregate the data and forward the same to the AMC / ISC for processing. These transactions will be converted into a physical piece of instructions and date/time stamped in accordance with the guidelines specified in para 9.4.8 of the Master Circular datedMarch 20, 2026. The Fund, the AMC, the Trustee, alongwith its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of the web-site or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning or interruption of business; error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorised access or use of information. The Fund may introduce a facility for distributors to transact on the web on behalf of their clients, provided the client has authorised the distributors to do so by executing a Power of Attorney in favour of the distributor for this purpose. In such events, the Power of Attorney should be submitted to the Fund. It shall be the responsibility of the distributor, to ensure that the Power of Attorney is valid and subsisting to carry out the transaction.

VI. TRANSACTIONS THROUGH STOCK EXCHANGE PLATFORM FOR MUTUAL FUNDS:

ABSLAMC, shall enter into arrangements with NSE and BSE to facilitate purchase / subscription and redemption / repurchase of units of the scheme on an ongoing basis at any time after the scheme reopens for purchase and sale.

The transactions carried out on the above platform shall be subject to such guidelines as may be issued by NSE/BSE and also SEBI (Mutual Funds) Regulations, 2026and circulars/guidelines issued thereunder from time to time. For further details please refer SAI.

Accordingly, following guidelines shall be applicable for transactions executed in open ended Schemes of the Fund through Mutual Fund Distributors through the Stock Exchange Infrastructure:

Mutual Fund Distributors registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange will be eligible to use "NMF II Online Mutual Fund Platform" of National Stock Exchange of India Ltd.('NSE') platform and / or "BSE StAR MF" platform of BSE Limited (Rs.BSE') to purchase (including switches) and redeem units of schemes of the Fund in physical (non-demat) mode and/or demat (electronic) mode.

Mutual Fund Distributors will not handle payout /payin 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.

(1) In case of payment of redemption proceeds to the Clearing Corporation by the Fund/ its Registrar, it shall be treated as valid discharge for the Fund/ Aditya Birla Sun Life AMC Limited ("ABSLAMC") of its obligation of payment of redemption proceeds to investor. Similarly, in case of purchase of units crediting units into Clearing Corporation's Pool account shall discharge the Fund/ABSLAMC of its obligation to allot units to investor.

(2) The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to operating guidelines, terms and conditions as may be prescribed by the recognised Stock Exchanges from time to time.

VII. TRANSACTION THROUGH MF UTILITY

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

AdityaBirla Sun Life AMC Limited, has entered into arrangement with MF Utilities India Private Limited (MFUI), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to facilitate financial transactions viz. purchase / subscription and redemption / repurchase of units of the scheme and non-financial transactions.
Accordingly, all financial and non-financial transactions for the Schemes can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website against the POS locations. Investors can refer the list of POS of MFUI available on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance ("OPA") of the ABSLAMC.

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

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

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

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

Smart withdrawal facility

Smart withdrawal facility, is a facility wherein the investor of eligible open ended Schemes of Aditya Birla Sun Life Mutual Fund (“the Fund”) under Growth Option can opt for the following:

Fixed Payment Facility - A fixed amount would be redeemed from the Scheme(s) / Plan(s) / Option(s) and paid to Unitholder(s) at fixed intervals opted at the time of registration at the applicable Net Asset Value (“NAV”).

Variable Payment Facility - Units will be automatically redeemed from the eligible Scheme(s) / Plan(s) / Option(s) equivalent to the rate of IDCW declared, in the corresponding IDCW Option of the scheme(s) at the applicable Net Asset Value (“NAV”) of the record date. Payment under this facility is not assured / guaranteed and is subject to IDCW being declared in the IDCW option of the scheme.

The key features of the facilities are mentioned below:

A. Fixed Payment Facility

i. The minimum enrolment amount for availing this facility is Rs. 1 Lakh and in multiples of Re. 1. The closing balance of the Scheme/Plan/Option at the time of registration should be greater than or equal to the enrolled amount.

ii. For multiple enrolments under the same Scheme / Plan / Option, the total enrolment amount should be less than the closing balance in the scheme on the date of registration.

iii. Units will be redeemed on 25th of every month / quarter. In case, such date falls on a non-business day, then it would be effected on next business day.

iv. The monthly or quarterly withdrawal amount would be calculated at 8% p.a. of the amount enrolled under this facility. This amount would be paid out as per frequency opted by the customer. The payout amount computed would be rounded-off to the nearest highest multiple of Re. 1/-.

Illustration: Calculation of Registration of Fixed Withdrawal:

- Amount Enrolled for Fixed Withdrawal – Rs. 100,000/-
- Rate of withdrawal - 8% p.a.

Withdrawal Amount-

- Monthly = 100,000 x 8% / 12 = Rs. 667/-
- Quarterly =100,000 x 8% / 4 = Rs. 2,000/-

v. Investors are required to enroll for minimum 1 (one) year to avail this facility. No exit load shall be levied for redemptions of Units triggered under this facility. However, in case of any voluntary redemptions initiated by the Unitholder applicable exit load would be charged.

vi. This facility is not available for investor having investments/units in demat mode. Henceforth, if the investor gives a request to dematerialize the existing units in the folio, such request will automatically cancel the existing Money- Back facility registration.

vii. In case the available balance units/amount of the Scheme / Plan/ Option is insufficient to meet the fixed withdrawal amount calculated, all available Units would be redeemed. Accordingly, the facility will be terminated.

ix. Unitholder has the right to discontinue the facility at any time he/ she so desires by sending a written request at least 7 calendar days in advance to any of the offices of the Fund or its Authorised Collection Centres.

B. Variable Payment Facility

i. The minimum redemption amount under the Variable Payment Facility is Rs. 100.

ii. Exit load as applicable to eligible schemes under the facility, will be levied for redemptions triggered under the Facility

iii. The facility would be terminated only on receipt of specific instructions from the customer.

iv. This facility is not available for investor having investments/units in demat mode. Henceforth, if the investor gives a request to dematerialize the existing units in the folio, such request will automatically cancel the existing Money- Back facility registration.

Unitholder has the right to discontinue the facility at any time he/ she so desires by sending a written request at least 7 calendar days in advance to any of the offices of the Fund or its Authorised Collection Centres.

TRANSACTIONS THROUGH SMS - 'SMS TRANSACT':

Eligible Investors: This Facility is currently being made available to Resident Individuals (including guardians on behalf of minor) and Non-Resident Individuals only, being existing Unitholders of Aditya Birla Sun Life Mutual Fund. However, AMC/Mutual Fund reserves the right to extend this Facility to other categories of Unitholder(s) like sole proprietors, non-individuals etc. later at its discretion. Please note that the transactions request will be accepted in 'Amount' mode only. Further, for subscription instructions received through SMS Transact, units will be allotted in Physical Mode under Scheme.

Other than above, the Subscription and Redemption transactions shall be subject to all such conditions and restrictions, including minimum application amount, as may be specified in this SID and in Statement of Additional Information of Schemes of Aditya Birla Sun Life Mutual Fund.

Upon successful registration of this facility, SMS must be sent by existing unitholder in the following format to 56767105 (Premium SMS charges apply):

a. For subscription/purchase transaction: **BUY** space <**PAN or Folio No.**> space <**scheme code**> space <**Amount**> space <**PIN**>

b. For redemption transaction: **SELL** space <**Folio No.**> space <**scheme code**> space <**Amount**> space <**PIN**>

c. For Switch Transaction: **SWITCH** space **<Folio>** space **<SO_Scheme Code>** space **TO** space **<SI-Scheme Code>** space **<Amount or All>** space **<PIN>**

d. SIP Registrations:

For registering a SIP Transaction: **REGSIP** space **<Folio or PAN>** space **<Scheme Code>** space **<Amount>** space **<Count of Instalment>** space **<SIP Date>** space **<PIN>**

In case of SIP Registration, investors would be allowed to select the earliest SIP Start date of within T+2 days of the same month. If T+2 days are not available between the SMS request date and SIP start date, the SIP date would be considered for next month.

SMS Date	Start Date as per SMS	SIP Start Month SIP considered	Start Date considered
18-May-24	21st	May	21-May-24
18-May-24	28th	May	28-May-24
18-May-24	1st	June	01-June-24
18-May-24	7th	June	07-June-24
18-May-24	10th	June	10-June-24
18-May-24	14th	June	14-June-24
18-May-24	20th	June	20-June-24

Unitholders should note that any cancellation or modification of SIP registered via SMS transact can be carried out by submission of physical request at any of the Investor Service Centers (ISC) of Aditya Birla Sun Life AMC Limited/Aditya Birla Sun Life Mutual Fund.

Investors should note that initiating BUY (subscription) transaction by providing PAN, as indicated above, shall result into processing of the said subscription request into last transacted folio belonging to the unitholder and registered for SMS Transact Facility. Folio no. provided should be the folio registered by the unitholder for availing this Facility.

Cut-off Timings: Applicable NAV for the transaction will be dependent upon the time of receipt of the SMS recorded by the server, electronically time-stamped and the uniform cut-off timings as prescribed by SEBI and mentioned in this SID shall be applicable for applications received though SMS Transact. For the purpose of providing this Facility, the Server of Registrar & Transfer Agent (RTA) office/ AMC / SMS Aggregator, as applicable, would be considered as an Official Point of Acceptance of the transaction.

Distributor / Broker Code: Investors availing of SMS transact facility should note that last transacted broker/distributor in the folio, would be considered as the default broker for subscriptions through this route in the said folio. Also, in case the subscription (lumpsum) amount is Rs 10,000/- or more and your Distributor has opted-in to receive Transaction

Charges on basis of type of product, Rs 100/- (for investor other than first time mutual fund investor) will be deducted from the subscription amount received and paid to the distributor. Units will be issued against the balance amount invested.

For details on Scheme code(s), Terms and Conditions, Registration form and further details on SMS Transact, unitholder(s) are requested to visit our website www.mutualfund.adityabirlacapital.com.

If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key word or due to non-receipt of the SMS message by the RTA or due to late receipt of SMS due to mobile network congestions or due to non-connectivity or due to any reason whatsoever, the Unit holder(s) will not hold the AMC, Mutual Fund or any of its service providers liable for the same.

If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key word or due to non-receipt of the SMS message by the RTA or due to late receipt of SMS due to mobile network congestions or due to non-connectivity or due to any reason whatsoever, the Unit holder(s) will not hold the AMC, Mutual Fund or any of its service providers liable for the same.

INSTANT REDEMPTION FACILITY (Applicable for ABSL Liquid Fund and ABSL Overnight Fund)

Eligible investors	This Facility shall be available to Resident Individual investors
Plans/Option	Growth Option of Regular and Direct Plan
Pre-requisites	This Facility will be available, subject to the following: • Complete Core Banking System (CBS) account number is registered in the folio along with IFSC code, and • Investors bank is IMPS enabled.
Mode of transaction	This facility shall be currently available only for Redemption through Digital Platform viz., website of Aditya Birla Sun Life Mutual Fund ("the Fund") and Mobile Application of Aditya Birla Sun Life Mutual Fund. Aditya Birla Sun Life AMC Limited ("the AMC") reserves the right to extend the same to any other official point of acceptance of transactions and digital platforms.
Mode of holding	Non - Demat only
Minimum Redemption Amount	Investor can submit redemption only in terms of amount. Minimum Redemption amount shall be Re.1/- and in multiples of Re. 1/- thereafter.
Maximum Redemption Amount	Investor can submit instant redemption request for a maximum of Rs. 50,000/- (Fifty thousand Rupees) per day or the Redeemable Balance, whichever is lower. This limit is applicable per day per investor at PAN level across all folios (First holder PAN level in case of joint holding).
Redeemable Balance (refer illustration below)	90% of the Current Value of Available Units. Current Value of Available Units shall be value of available units as per the latest declared NAV (Number of Available Units X Latest declared NAV). Available units are such units in the folio for which the investor can place a redemption request at any point of time after considering units which are un-cleared for funds realization or reconciliation, or are under lien, or are in dematerialized mode and after considering any transaction/s pending for unit adjustments. The AMC reserves the right to modify the limit stated above, at any time at its discretion without giving any prior notice.
Cut-off timings	The cut off timings for NAV applicability for redemption through the Facility shall be applicable as under: • where the application is received up to 3.00 pm – the lower of (i) NAV of previous calendar day and (ii) NAV of calendar day on which application is received. • where the application is received after 3.00 pm – the lower of (i) NAV of calendar day on which such application is received, and (ii) NAV of the next calendar day.

Scenarios under which Instant Redemption Facility may not be available	The AMC reserves the right to suspend the facility offered on account of circumstances leading to a systemic crisis or event(s) that severely constricts may be suspended market liquidity or the efficient functioning of the markets or other technical or operational circumstances beyond the control of the AMC. A list of indicative circumstances under which the facility will be suspended are as follows: • Requests (under the facility) higher than cash set aside in the Scheme based on past track record of such requests. • Settlement / clearing issues at RBI / clearing bank. • Liquidity issues in the Scheme. • Market failures / Exchange closures; • Operational issues / technical failures beyond the control of the AMC; • In the event AMC imposes restriction on normal redemptions due to any of the reasons specified in scheme related document of the Scheme and as per process approved by SEBI; • In case of IMPS failure (the investors are requested to re-submit through website or mobile application of Aditya Birla Sun Life Mutual Fund and the same will be processed as per the salient feature of the facility) • If so directed by SEBI. The above scenarios are only indicative, and the AMC reserves the right to add / to modify / to change in any other circumstances beyond the control of AMC / Mutual Fund. In the event of suspension, the request shall be processed as a normal redemption request in accordance with the provisions stipulated in the scheme related document of the Scheme.

The AMC reserves the right to reject any redemption /switch out / systematic withdrawal or transfer request received through any other mode for any business day, i.e. physical, electronic, etc. if an instant redemption request has been received subsequently and such instant redemption is pending to be processed.

Illustration:

Particulars	**Amount in Rs.**	
	Scenario 1	**Scenario 2**
(A) Current Value of Available Units (Number of Available Units X Latest NAV Declared)	50,000	1,00,000
(B) Redeemable Balance (A X 90%)	45,000	90,000
Maximum Redemption Amount (B or Rs. 50,000 whichever is lower)	45,000	50,000

Note:

1. The time taken to credit the Unit holders' (Beneficiary) account depends on the smooth functioning of IMPS facility available with the concerned participants i.e. the remitting bank, National Payments Corporation of India (NPCI) and the recipient bank. In case of any return/ rejection of funds transferred, the units will be restored to the folio and the Instant Redemption Facility (IRF) / redemption request shall stand cancelled.

For instances where information on success or failure of credit confirmation to the Unit holders account is not available with the AMC/Fund, the units equivalent to IRF amount (including the margin withheld for processing of IRF) will be kept on hold in the Unit holder(s) folio account.

2. The Unit holder hereby confirms that he/she shall not hold the AMC/ Fund liable or responsible for delays/deficiencies in receiving such credits into their bank account due to system constraints, technical/operational issues/actions of other parties or any other circumstances beyond the control of the AMC/Fund.
3. Investors are requested to note that the IRF request shall be processed before the request, if any, for redemption/ switch out/systematic withdrawal or transfer received through all other modes (i.e. physical, electronic, etc.) on the same Business Day.

   At the time of processing IRF, the request, if any, received for redemption/ switch out/systematic withdrawal or transfer through all other modes (i.e. physical, electronic, etc.) for any business day, shall be processed only for residual units (subject to the margin withheld until the final recording of IRF request).

b. Default scenarios available to the investors under plans/options of the schemes

DIRECT PLAN:

i. **Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor.**
ii. **Eligible investors**: All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan.
iii. **Modes for applying:** Investments under Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund including through Stock Exchange Platforms for Mutual Funds [excluding other Platform(s) where investors' applications for subscription of units are routed through Distributors].
iv. **How to apply:**
   a. Investors desirous of subscribing under Direct Plan of a Scheme will have to ensure to indicate "Direct Plan" against the Scheme name in the application form.
   b. Investors should also indicate "Direct" in the ARN column of the application form.

Payout of IDCW

Under this option, it is proposed to declare IDCW subject to the availability of distributable surplus as computed in accordance with SEBI Regulations. IDCW, if declared, will be paid (subject to deduction of tax at source, if any) to those Unitholders, whose names appear in the register of Unitholders on the notified record date. AMC reserves the right to change the record date from time to time. However, it must be distinctly understood that actual declaration of IDCW and frequency thereof is at the discretion of trustees. There is no assurance or guarantee to Unitholders as to the rate of IDCW distribution nor that the IDCW will be paid regularly. The IDCW shall be paid in the name of the sole / first holder and, if applicable, will be posted to the Registered Address of the sole / first holder in the original application form. To safeguard the interest of the unit holders from loss/ theft of IDCW cheques, investors should provide the name of their bank, branch, account number and IFSC/ MICR Number in the application form. IDCW cheques will be sent to the unit holder after incorporating such information. However, AMC will endeavor to credit the Payout of IDCW directly to the designated Bank A/c of the unitholder through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit / NECS). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required information is available. On payments of IDCW, the NAV will stand reduced by the amount of IDCW paid. In case the IDCW amount payable is less than or equal to Rs 100/- (Rupees One Hundred only) the same will be compulsorily reinvested in the corresponding Scheme(s)/Plan(s) on the ex-IDCW date at Applicable NAV The amount of IDCW reinvested will be net of applicable taxes.

Growth Option

Under this option, no IDCW will be declared. The income attributable to units under this option will continue to remain invested and will be reflected in the NAV of the units under this option.

Reinvestment of IDCW Unitholders opting for IDCW option may choose Reinvestment of IDCW to be received by them in additional units of the scheme. Under this facility the IDCW due and payable to the unitholders will be compulsorily and without any further act by the unitholders, reinvested in the IDCW option (on the next business day after the record date) at a price based on the prevailing Ex-IDCW Net Asset Value (NAV derived post declaration of IDCW) per unit on the record date. The amount of Reinvestment of IDCW will be net of tax deducted at source, wherever applicable.

Reinvestment of IDCW shall constitute a constructive payment of IDCW to the unitholders and a constructive receipt of the same amount from each unitholder for reinvestment in units. On reinvestment of IDCW, the number of units to the credit of the unitholders will increase to the extent of the Reinvestment of IDCW divided by the applicable NAV as explained above. There shall, however, be no entry/sales load on the IDCWs so reinvested.

Unitholders will have the right to discontinue the facility at any time by sending a written request to the Investor Service Centres (ISCs) of Aditya Birla Sun Life AMC Limited. Notice of such discontinuance should be received at least 7 (seven) business days prior to the IDCW Record Date. On receipt of the valid request, the facility will be terminated.

Default Plan:
Investors are requested to note the following scenarios for the applicability of "Direct Plan or Regular Plan" for valid applications received under the Scheme:

Scenario	***Broker Code mentioned by the investor***	***Plan mentioned by the investor***	***Default Plan to be captured***
1	*Not mentioned*	*Not mentioned*	*Direct Plan*
2	*Not mentioned*	*Direct*	*Direct Plan*
3	*Not mentioned*	*Regular*	*Direct Plan*
4	*Mentioned*	*Direct*	*Direct Plan*
5	*Direct*	*Not Mentioned*	*Direct Plan*
6	*Direct*	*Regular*	*Direct Plan*
7	*Mentioned*	*Regular*	*Regular Plan*
8	*Mentioned*	*Not Mentioned*	*Regular Plan*

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

VII. RIGHTS OF UNITHOLDERS OF THE SCHEME

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

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

   Thereafter, a Consolidated Account Statement (CAS) / Single Consolidated Account Statement (SCAS) for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month on or before 15th of the succeeding month shall be sent by mail/e-mail. The CAS for half year is issued on or before 21st day of the succeeding month. Single Consolidated Account Statement (SCAS), based on PAN of the holders, shall be sent by Depositories, for each calendar month on or before fifteenth day of the succeeding month to the unitholders in whose folio(s)/demat account(s) transactions have taken place during that month.
4. As per para 15.3of the Master Circular for Mutual Funds datedMarch 20, 2026, the Mutual Fund shall transfer the redemption proceeds within three working days of receiving the Redemption request. If the transfer of redemption proceeds is not made within three working days, the Unitholders shall be paid interest @15% p.a. for the delayed period and the interest shall be borne by the AMC.

   Paragraph 15.3of the Master Circular prescribes a list of permissible investments for the purpose of overseas investments. For schemes investing atleast 80% of total assets in such permissible overseas investments, the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase.

   AMFI, in consultation with SEBI, had published a list of exceptional circumstances for schemes unable to transfer redemption or repurchase proceeds to investors within time as stipulated at (i) and (ii) above, along with applicable time frame for transfer of redemption or repurchase proceeds to the unitholders in such exceptional circumstances. The list of exceptional circumstances is as follows:

Sr.	Exceptional Situations	Additional Timelines allowed
1.	Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account / IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end. * Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the	Additional 2 working days

	bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g., (i) Given Name + Middle Name + Surname (ii) Given Name + Surname Surname + Given Name etc.	
2.	Redemption in case of funds where payout schedule of underlying instruments/ funds is different e.g., Domestic Fund of Funds, Overseas funds, Overseas FOF scheme, wherein the redemption proceeds can be paid after 1 day of payout schedule	Additional 1 working day after receiving proceeds from underlying instruments/ schemes for electronic payouts.
3.	On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.	Additional 1 working day following the bank holiday(s) in the State where the investor has bank account.
4.	Exceptional circumstances such a sudden declaration of a business day as a holiday or as a non-business day due to any unexpected reason / Force Majeure events.	In such exceptional situations, the timelines prescribed by SEBI will be counted from the date the situation becomes normal.
5.	In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) or simultaneously with redemption request.	In all such cases, the AMCs / RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of Change of Bank Mandate. The redemption transaction shall be processed as per the applicable NAV on the basis time stamp. The credit may either be given in the existing bank account or the new bank account post due diligence within 1 working day after cooling off period.
6.	Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc.	Additional 3 working days

1. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep them informed about any information known to the Trustee which may have a material adverse bearing on their investments.
2. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee or by 75% of the Unit holders of the Scheme.
3. The Trustee is obliged to convene a meeting on a requisition of 75% of the Unit holders of a Scheme.
4. 75% of the Unit holders of a Scheme can pass a resolution to wind-up a Scheme.
5. The Trustee shall obtain the consent of the Unit holders:
   - whenever required to do so by SEBI, in the interest of the Unit holders.
   - whenever required to do so on the requisition made by three-fourths of the Unit holders of the Scheme.
   - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
6. The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affect the interest of Unit holders shall be carried out unless:

   - SEBI has reviewed and provided its comments on the proposal;
   - A written communication(including digital modes such as email/sms, etc. about the proposed change is sent to

each Unitholder and details as specified by the Board are appropriately displayed on the website of the AMC; and

- The unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

7. In specific circumstances where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

8. An applicant in a close ended scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold units in dematerialised form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant to issue units in dematerialised form as soon as possible but not later than five business days from the date of closure of the initial subscription list.

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

Investor Services

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

Official Points of Acceptance of Transactions

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

VIII. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

Background

Valuations of Securities invested by Mutual Funds are guided by Seventh Schedule of Securities and Exchange Board of India (Mutual Funds) Regulation, 2026.

The regulations require that mutual funds shall value their investments in accordance with principles of fair valuation so as to ensure fair treatment to all investors i.e. existing investors as well as investors seeking to subscribe or redeem units.
It further prescribes that the valuation shall be reflective of the realizable value of securities and shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures approved by the Board of the asset management company (AMC).
The regulation also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Seventh Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

Policy Coverage

This policy shall cover the following:

A. Composition and role of the Valuation Committee
B. Valuation methodologies for different types of securities
C. Inter-scheme transfers
D. Exceptional events
E. Deviation
F. Record keeping
G. Periodic review
H. Sunset Clause
I. Disclosure
J. Annexures

A. Composition and role of the Valuation Committee

1. Valuation committee shall comprise of the following personnel:
   a. Chief Executive Officer
   b. Chief Operating Officer
   c. Chief Investment Officer - Equity
   d. Chief Investment Officer - Fixed Income
   e. Chief Risk Officer
   f. Chief Compliance Officer

The quorum for any meeting of Valuation Committee shall be any 3 of the above members, with minimum 2 members other than the CIOs.

2. Following shall be the scope of the Valuation committee:
   a. Recommendation and drafting of valuation policy for AMC Board approval and Trustee Board for noting.
   b. Periodically review the accuracy and appropriateness of methods used in arriving at the fair value of securities and recommend changes, if any
   c. Recommend valuation methodology for a new type of security
   d. Determine an event to be abnormal & recommend valuation method to be adopted during such an event.
   e. Report to the Board regarding any deviations or incorrect valuations.

B. Valuation methodologies

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

C. Inter-scheme transfers

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

D. Exceptional Events

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

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

E. Deviation

Any deviation in the Valuation Policy & Procedures shall be allowed only with the prior approval of the Valuation Committee, followed by reporting to the Investment Committee, Risk Management Committee and Board of AMC & Trustee.

The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees.

F. Record Keeping

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

G. Periodic Review

In order to ensure the appropriateness and accuracy of the methodologies as mentioned above and

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

H. Sunset Clause

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

I. Disclosure

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

J. Annexures

Annexure I - Detailed Valuation Policy Annexure II - Waterfall Mechanism

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

Annexure I

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

I Equity Shares

I.1 Listed / Traded Securities:

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

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

SEBI Guidelines:

1. Traded Securities: -

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

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

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

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

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

Capital Earning Value per share of the company will be derived by capitalization of Earnings per Share based on the latest available balance sheet, with 25% of Average capitalization rate (P/E ratio) for the industry. As a best practice, in case of thinly traded securities, the rate (Industry P/E) to be used, shall be the latest available rate, on the date the balance sheet based valuation comes into effect. In case P/E is not available for any industry, valuation committee shall arrive at the appropriate methodology for valuation.
In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized earning.
In case where the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.

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

In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent. Of the total assets of the scheme, it shall be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs will be compared on the date of valuation.
The AMC after providing suitable justification to and after due approval from the Valuation Committee, may decide to value unlisted/non traded/ thinly traded securities at a price lower than the value derived using the aforesaid methodology.

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

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

Unlisted companies emanating by way of corporate action like de-merger etc. shall be valued based on Residual price allocation and inputs from Research Team in case of multiple resultant companies. Valuations will be considered subject to approval from the valuation committee. In the event a pre-opening session is carried out, the shares shall be valued at the price determined of the pre-opening session. In case of corporate actions where the possible re-listing of the demerged entity is envisaged or an adequate guidance is provided by the company, then no discount shall be applied to the derived price of unlisted entity.

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

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

Suspended Equity Securities:

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

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

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

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

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

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

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

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

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

I.4 Allotment of Equity Shares on Preferential basis,:

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

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

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

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

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

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

I.6 Rights Offer:

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

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

The above valuation prices to be used till the date of allotment. From the date of allotment the security shall be valued at exchange closing price.
If rights share renunciation is traded and the value and volume ratio is fulfilled, then the traded price/ renunciation price shall be used for valuation.

SEBI Guidelines

Until they are traded, the value of the "rights" shares should be calculated as: Vr =n/m x (Pex – Pof)
Where
Vr = Value of rights
n = no. of rights offered
m = no. of original shares held Pex = Ex-rights price
Pof = Rights Offer Price

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

I.7 Reduction in Face Value and Refund of Money

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

I.8 Partly Paid Up Shares

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

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

I.9 Buy Back of the Securities

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

I.10 Warrants

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

Option pricing models, such as Black Scholes model, may also be used for the valuation of non-traded warrants subject to the approval of Valuation Committee.
Traded Warrants (fulfilling the traded security criteria) shall be valued based on the closing price.

SEBI Guideline

In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at the value of the share which would be obtained on exercise of the warrant as reduced by the amount which would be payable on exercise of the warrant. A discount similar to the discount to be determined in respect of convertible debentures must be deducted to account for the period, which must elapse before the warrant can be exercised.

I.11 Preference Shares

If preference shares are qualified as traded, then the closing price of the day on NSE/BSE shall be considered for valuation. NSE will be the primary stock exchange.
For non-traded redeemable preference shares, valuation shall be discounted value of future cash flow based on bond yield of that issuer.

Convertible preference shares shall be valued based on the underlying equity. This value shall be further discounted for illiquidity as per the policy to value illiquid shares. Traded Convertible preference shares shall be valued based on the closing price.
Price of Cumulative Convertible Preference Shares shall be derived based on the price of underlying instrument. If Cumulative Convertible Preference Shares are traded then the closing price will be considered for valuation.

I.12 Valuation of Convertible Debentures

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

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

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

- **Futures & Options**

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

- **Debt & Money Market Instruments**

Traded Debt & Money Market Instruments

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

Non – Traded Debt & Money Market Instruments

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

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

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

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

2. **Valuation of Government Securities:**

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

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

3. **Instruments which are rated below Investment Grade:**

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

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

Mutual Funds shall promptly inform to the valuation agencies and the CRAs, any instance of non-receipt of payment of interest and / or principal amount (part or full) in any security.
All money market and debt securities which are rated below investment grade shall be valued at the price provided by designated valuation agencies.

Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued on the basis of indicative haircuts provided by these agencies. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities.

a) Consideration of traded price for valuation:
In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, such traded price has to be considered for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies.
In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for the purpose of valuation and the valuation price may be revised accordingly.
The trades referred above shall be of a minimum size as determined by valuation agencies.
b) Treatment of accrued interest, future interest accrual and future recovery:
The indicative haircut that has been applied to the principal shall be applied to any accrued interest.
In case of securities classified as below investment grade but not default, interest accrual may continue with the same haircut applied to the principal. In case of securities classified as default, no further interest accrual shall be made.
The following shall be the treatment of how any future recovery shall be accounted for in terms of principal or interest:

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

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

4. **Valuation of other money market / debt securities, short-term deposits with banks (pending deployment)**

   a) **TREPS and Reverse Repo (Including Corporate Bond Repo).** Shall be valued at the average of the prices obtained from rating agencies. In case security level prices to be given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield/price on the date of allotment/purchase. Overnight Reverse Repo (Including Corporate Bond Repo) / TREPS will be valued at cost plus accruals/ amortization basis.

   b) **Short-term deposits with banks (pending deployment)**
   Investments in short-term deposits with banks (pending deployment) shall be valued on cost plus accrual basis.

5. **Valuation for Instruments with options**
   The option embedded securities would be valued as follows:

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

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

3. **Securities with both Put and Call Option:**
   Only securities with put / call options on the same day and having the same put and call option price, shall be deemed to mature on such put / call date and shall be valued accordingly.
   In all other cases, the cash flow of each put / call option shall be evaluated and the security shall be valued on the following basis:

   a) Identify a 'Put Trigger Date', a date on which 'price to put option' is the highest when compared with price to other put options and maturity price
   b) Identify a 'Call Trigger Date', a date on which 'price to call option' is the lowest when compared with price to other call options and maturity price.
   c) In case no Put Trigger Date or Call Trigger Date ('Trigger Date") is available, then valuation would be done to maturity price. In case both Trigger Dates are available, then valuation would be done to the earliest date.

If a put option is not exercised by a Mutual Fund when exercising such put option would have been in favour of the scheme, in such cases the justification for not exercising the put option shallbe provided to the Board of AMC and Trustees.
Any put option inserted subsequent to the issuance of the security shall not be considered for the purpose of valuation.

6. Treatment of Upfront Fees on Trades

a) Upfront fees on all trades (including primary market trades), by whatever name and manner called, would be considered by the valuation agencies for the purpose of valuation of security.
b) Details of such upfront fees shall be shared by the AMC on the trade date to the valuation agencies as part of the trade reporting to enable them to arrive at the fair valuation for that date.
c) For the purpose of accounting, such upfront fees shall be reduced from the cost of the investment in the scheme that made the investment.
d) In case upfront fees are received across multiple schemes, then such upfront fees shall be shared on a pro-rata basis across such schemes.

7. Changes in terms of investment:

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

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

8. Exceptions to Principles III 1 above

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

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

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

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

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

9. OTC Derivatives & MLDs

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

10. Interest Rate Futures (IRF)

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

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

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

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

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

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

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

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

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

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

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

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

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

- **Investments in Mutual Fund Units (excluding Exchange Traded Fund (ETF))**

  As per the guidelines issued by AMFI vide letter no 1 / Valuation /16/10-11 dated December 28, 2010 for valuation of mutual fund units:
  Mutual fund units listed and traded on exchanges (NSE & BSE) excluding ETFs, would be valued at closing traded price as on the valuation date. If on the valuation date, the variance between the traded price and the closing NAV exceeds 3%, mutual fund units will be valued at the closing NAV.

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

- **Valuation of Exchange Traded Fund (ETF)**

  Exchange Traded Funds shall be valued at the closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) valuation day. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. In case of no trade on either stock exchange, earliest previous closing price shall be used provided such date is not more than thirty calendar days prior to the valuation date.

- **Corporate Debt Market Development Fund**

  Units of Corporate Debt Market Development Fund (CDMDF) would be valued at the published NAV as on the valuation day.

- **International Securities**

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

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

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

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

For International ETFs, closing price of T-day will be considered for all markets. In case the ETF is not traded or not available, earliest previous closing price shall be used provided such date is not more than thirty days prior to the valuation date.

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

On valuation date, all assets and liabilities in foreign currency shall be valued in Indian Rupees at the rate available on Reuters / Bloomberg / RBI at 5.00 pm (IST) cut off, in the same order preference.
In case the direct exchange rates are not available on Bloomberg/Reuter's, then cross currency with USD would be considered and converted as per INR/USD rate in Reuters / Bloomberg / RBI.

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

International Debt:

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

Exceptions

1) **Price not available on Bloomberg**

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

2) **Price not reflective of Net realizable value**

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

III Valuation of Gold and Silver

The gold and silver acquired by the scheme in the form of standard bars are valued basis the polled spot price published by recognized stock exchange. In the event that polled prices published by recognized stock exchanges are not available on any business day, prices published by any other domestic price source using a polling methodology shall be considered or any other methodology as prescribed by SEBI.

IV Valuation of Infrastructure Investment Trust (InvITs)/ Real Estate Investment Trust (ReITs) units

- Daily Closing price from Exchange (NSE- Primary, BSE- Secondary)
- Latest NAV declared by Investment managers of the trust in case the security is not traded for last 30 calendar days
- In case the fund manager / valuation committee feels the NAV declared by the trust is not representative of the fair value, the fund manager would derive the fair value along with approval from the valuation committee with supporting.

V Valuation of Exchange Traded Commodity Derivatives (ETCDs):

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

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

Exchange Traded Commodity Derivatives (ETCDs) - Physical:

- Upon the receipt of physical stocks at the exchange accredited warehouse in the allocated location the commodity can be valued daily. The pooled physical price of the respective location is published by the respective commodity exchanges.
  Example: Pooled price of Gold ex-Ahmedabad is published by 12:00 noon every day at the MCX website which can be referred for valuation of stocks lying in Ahmedabad
  warehouse / designated vaults under ABSL MF Schemes. These published prices will be considered for valuation

Annexure II – Waterfall Mechanism

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

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

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

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

Note 1

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

Note 2

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

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

Note 3

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

Note4

It is understood that there are certain exceptional events, occurrence of which during market hours may lead to significant change in the yield of the debt securities. Hence, such exceptional events

need to be factored in while calculating the price of the securities. Thus, for the purpose of calculation of VWAY of trades and identification of outliers, on the day of such exceptional events,

rather than considering whole day trades, only those trades shall be considered which have occurred post the event (on the same day).

The following events would be considered exceptional events:

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

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

2. **Definition of tenure buckets for Similar Maturity**

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

Residual Tenure of Bond to be priced	Criteria for similar maturity
Upto 1 month	Calendar Weekly Bucket
Greater than 1 month to 3 months	Calendar Fortnightly Bucket
Greater than 3 months to 1 year	Calendar Monthly Bucket
Greater than 1 year to 3 years	Calendar Quarterly Bucket
Greater than 3 years	Calendar Half Yearly or Greater Bucket

In addition to the above:

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

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

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

3. Process for determination of similar issuer

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

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

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

4. Recognition of trades and outlier criteria

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

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

The following volume criteria shall be used for recognition of trades by valuation agencies:

Parameter	Minimum Volume Criteria for marketable lot
Primary	INR 25 er for both Bonds/NCD/CP/ CD and other money market instruments
Secondary	INR 25 er for CP/ CD, T-Bills and other money market instruments
Secondary	INR5 Cr for Bonds/NCO/ G-secs

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

ii. Outlier criteria

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

a. Outlier trades shall be classified on the basis of liquidity buckets (Liquid, Semi-liquid, Illiquid). Price discovery for liquid issuers is generally easier than that of illiquid issuers and hence a tighter pricing band as compared to illiquid issuers would be appropriate.

b. The outlier trades shall be determined basis the yield movement of the trade, over and above the yield movement of the matrix. Relative movement ensures that general market movements are accounted for in determining trades that are outliers. Hence, relative movement over and above benchmark movement shall be used to identify outlier trades.

c. Potential outlier trades which are identified through objective criteria defined above will be validated through polling from market participants. Potential outlier trades that are not validated through polling shall be ignored for the purpose of valuation.

d. The following criteria shall be used by valuation agencies in determining Outlier Trades

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

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

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

Liquidity classification criteria - liquid, semHiguid and Illiquid detlnition

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

a. Trading Volume

b. Spread over reference yield

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

Trading Volume (Traded days) based criteria:

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

- Liquid >=50% of trade days
- Semi liquid >=10% to 50% trade days
- Illiquid <10 % of trade days

Spread based criteria:

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

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

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

5. Process for construction of spread matrix

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

Steps	Detailed Process
Step 1	Segmentation of corporates- The entire corporate sector is first categorised across following four sectors i.e. all thecorporates will be catalogued under one of the below mentioned bucket: 1. Public Sector Undertakings/Financial Institutions/Banks; 2. Non-Banking Finance Companies -except Housing Finance Companies; 3. Housing Finance Companies; 4. Other Corporates

Step 2	Representative issuers - For the aforesaid 4 sectors, representative issuers (Benchmark Issuers) shall bechosen by the valuation agencies for only higher rating {I.e. "AAA" or AA+). Benchmark/Representative Issuers will be identified basi high liquidity, availability across tenure in AAA/AA+ category and having lower credit/liquidity premium Benchmark Issuers can be single or multiple for each sector. It may not be possible to find representative issuers in the lower rated segments, however in case of any change in spread in a particular rating segment, the spreads in lower rated segments should be suitably adjusted to reflect the market conditions. In this respect, in case spreads over benchmark are widening at a better rated segment, then adjustments should be made across lower rated segments, such that compression of spreads is not seenat any step. For instance, if there is widening of spread of AA segment over the AAA benchmark, then there should not be any compression in spreads between AA and A rated segment and so on.
Step 3	Calculation of benchmark curve and calculation of spread - 1. Yield curve to be calculated for representative issuers for each sector for maturitiesranging from 1 month till 20 years and above. 2. Waterfall approach as defined in Part A (1) above will be used for construction of yieldcurve of each sector. 3. In the event of no data related to trades/primary issuances in the securities of the representative issuer is available, polling shall be conducted from market participants 4. Yield curve for Representative Issuers will be created on daily basis for all 4 sectors. Allother issuers will be pegged to the respective benchmark issuers depending on the sector, parentage and characteristics. Spread over the benchmark curve for each security is computed using latest available trades/primaries/polls for respective maturity bucket over the Benchmark Issuer. Spreads will be carried forward in case no data points in terms of trades/primaries/polls are available for any issuer and respective benchmark movement will be given
Step 4	1. The principles of VWAY, outlier trades and exceptional events shall be applicable while constructing the benchmark curve on the basis of trades/primary issuances. 2. In case of rating downgrade/credit event/change in liquidity or any other material event in Representative Issuers, new Representative Issuers will be identified. Also, in case there are two credit ratings, the lower rating to be considered. sidual tenure of the securities of representative issuers shall be used forconstruction of yield curve.

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

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

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

Note:

1. VWAY shall be computed from trades which meet the marketable lot criteria stated in Part A of these Guidelines.

2. Outlier criteria: Any trade deviating by more than+/- 5 bps post factoring the movement of benchmark security shall be identified as outlier. Such outlier shall be validated through polling for inclusion in valuations. If the trades are not validated, such trades shall be ignored.

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

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

I. Deemed Residual Maturity of Bonds

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

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

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

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

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

1. If the issuer does not exercise call option for any ISIN, then maturity of bonds to be considered as 100 years from the date of issuance of AT-1 bonds and contractual maturity of Tier II Bonds for all the ISINs of the said issuer.

2. If the non-exercise of call option is due to financial stress or in case of adverse news, the same must be reflected inthe valuation.

II. Guidelines for Valuation

1. Form two types of ISINs:

a) Benchmark ISINs (a non-benchmark ISIN can be linked to only one benchmark ISIN. Currently, SBI ISINs happens to be the benchmark ISINs across all maturities for AT-1 Bonds.)

b) Non-benchmark ISINs (Will be divided into multiple groups based on similar issuer and similar maturity).

c) The groups will be decided in consultation with valuation agencies. The two main criteria envisaged to be used here would be Tier 1 / Tier 2 ratings of the ISINs / Issuers, and the spread range in which the group of ISINs / Issuer's trade over the benchmark.

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

a) 15 working days for benchmark ISINs

b) 30 working days for non-benchmark ISINs

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

Note 1

a) If the ISIN gets traded, the traded YTM will be taken for the purpose of valuation.

b) If 1 ISIN of the issuer trades all other ISINs of issuers will be considered as traded but with necessary adjustment of spread to YTM.

c) If none of the ISIN of the issuer gets traded, the trade of similar issuer in the group will be taken to valuation however with necessary adjustment of spread to YTM of similar issuer similar maturity. If none of the ISIN in a group gets traded on any particular day, an actual trade in a look back period will be seen.

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

Note 2

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

Note 3

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

Note 4

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

IX.TAX & LEGAL & GENERAL INFORMATION

A. TAXATION ON INVESTING IN MUTUAL FUNDS

As per the taxation laws in force and the amendments made vide Finance Act, 2026, the tax benefits that are available to the investors investing in the Units of the Schemes are stated herein below. The information so stated is based on the Mutual Fund's understanding of the Income Tax Act, 2025 ("the Act") and the Income Tax Rules, 2026 ("the Rule").

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

A. INCOME TAX

TAXATION OF MUTUAL FUND:

Aditya Birla Sun Life Mutual Fund ("Mutual Fund") is registered with SEBI and as such, the entire income of the Fund is exempt from income tax under Section 11(3) read with Schedule VII- Sr No. 20 of the Act. In view of the provisions of Section 393(5)(d) of the Act, no income-tax is deductible at source on the income earned by the mutual fund.

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

TAXATION OF UNITHOLDERS:

– Income Distribution Cum Capital Withdrawal Income

a. Income received in respect of the units of a mutual fund specified u/s. 11(3) read with Schedule VII-Sr. No. 20) of the Act is not exempt from income tax in the hands of all unit holders. Thus, distributed income received by unit holders from the Mutual Fund is taxable in the hands of the unit holders at applicable rates.

b. As per amended section 93 of the Income Tax Act 2025, deduction of expenses (including interest) will not be allowed in respect of any dividend or income from units of Mutual Fund with effect from April 01, 2026.

Further, as per section 207(5) and 207(6) of the Act, in computing the IDCW income chargeable to tax in the hands of the non-resident unit holder, no deduction would be allowed u/s. 93 and Chapter VIII and Schedule XV of the Act against this IDCW income.

c. Tax Deduction at Source on IDCW
Mutual Fund are required to deduct tax at source on distribution of IDCW income.

In case of resident unit holders, rate of TDS is 10% u/s. 393(1) [Table Sr. No. 4(i)] of the Act (other than income in the nature of capital gains). However, no deduction is required if the amount payable to the unit holder does not exceed Rs. 10,000/- during a financial year.

In case of a non-resident unit holder, rate of TDS is 20% (plus applicable surcharge and cess) u/s. 393(2) [Table Sr. No. 10] of the Act.

In case of income payable to an Offshore Fund, rate of TDS is 10% (plus applicable surcharge and cess) u/s. 393(2) [Table Sr. No. 11] of the Act.

– CAPITAL GAINS TAX

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

The long-term capital gains in respect of units of equity oriented mutual fund held for more than 12 will be chargeable to tax at rate of 12.5% (plus applicable surcharge and health & education cess) on such capital gains exceeding one lakh twenty-five thousand rupees. However, no benefit of Currency Inflation Indexation or the Cost Inflation Indexation is available. The concessional rate of 12.5% shall be available only if STT has been paid for the transfer of units of equity oriented mutual funds.

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

Section 90(7) of the Act provides for a grandfathering provision upto January 31, 2018. As per the said provision, cost of acquisition of the aforementioned long term capital asset acquired by the assessee before February 1, 2018 would be higher of the following:

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

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

- Units listed on a recognized stock exchange: highest price of the units quoted on the recognized stock exchange as on January 31, 2018.

If there is no trading in such asset on such exchange on the January 31, 2018, the highest price of such asset on such exchange on a date immediately preceding the January 31, 2018 when such asset was traded on such exchange.

- Units unlisted as on January 31, 2018: the net asset value of such unit as on the said date.

Further, section 210(1) [Table Sr. No. 5] of the Act provides for taxation of long-term capital gain in the hands of Foreign Institutional Investor (FII) exceeding one lakh twenty-five thousand rupees at the rate of 12.50%

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

(i) in a case where the fund invests in the units of another fund which is traded on a recognised stock exchange, —

(A) a minimum of ninety per cent of the total proceeds of such fund is invested in the units of such other fund; and

(B) such other fund also invests a minimum of ninety per cent of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange; and

(ii) in any other case, a minimum of sixty-five per cent of the total proceeds of such fund is invested in the equity shares of domestic companies listed on a recognised stock exchange

2. *Capital Gains: On units of Specified Mutual Fund (funds with exposure of more than 65% in debt and money market instruments):*

As per section 76, capital gains arising from transfer of unit of a 'specified mutual fund' acquired on or after April 1, 2023, shall be considered as short-term capital gain. Capital gains on sale of such 'specified mutual funds' shall be considered as short-term capital gains irrespective of the holding period.

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

3. Long Term Capital Gains: On units of funds other than the equity-oriented funds and Specified Mutual Funds as referred above

- **For all resident unit holders:**

Long-term capital gains in respect of units held for a period of more than 24 months (in case of listed units more than 12 months) will be chargeable u/s.197 of the Act at the rate of 12.50% (plus applicable surcharge and cess). Capital gains would be computed after reducing the aggregate cost of acquisition and expenditure incurred wholly and exclusively in connection with transfer. Further, in the case of Individuals and HUFs, being resident, where taxable income as reduced by long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to income tax at 12.50% (plus applicable surcharge and cess).

- **For all non-resident unit holders other than offshore funds & FIIs:**

Long-term capital gains arising on transfer of units will be subjected to the income tax at the rate of 12.50%.

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

- **For Overseas Financial Organizations, including Overseas Corporate Bodies fulfilling conditions laid down under section 208 of the Act (Offshore Funds)**

Under section 208(1) [Table Sr. No. 2] of the Act, long-term capital gains in respect of units purchased in foreign currency will be chargeable at the rate of 12.50% (plus applicable surcharge and cess).

- **For Foreign Institutional Investors (FIIs) and Specified Funds**

Long-term capital gains on sale of units would be taxed at the rate 12.50% (plus applicable surcharge and health & education cess) u/s. 210(1) [Table Sr. No. 4] of the Act.

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

4. **Short Term Capital Gains:**

Units of an Equity Oriented Scheme

Resident unit holder	Non-Resident (other than FII and Specified Funds) unit Holder	FIIs and Specified Funds

Where STT has been paid: 20% (u/s. 196 of the Act) Where STT has not been paid: Taxable at normal rates of tax applicable to the assessee.	Where STT has been paid: 20% (u/s. 196 of the Act) In respect of non-resident (other than foreign company), where STT has not been paid: Taxable at normal rates of tax applicable to the assessee. In respect of foreign company, where STT has not been paid: 40%	Where STT has been paid: 20% [u/s. 210 (Table Sr. No. 3) of the Act] Where STT has not been paid: 30% [u/s. 210 (Table Sr. No. 2) of the Act]

Units of Non-Equity Oriented Scheme including Specified Mutual Fund as per section 76

Category of Units	**Residents**	**Non-resident other than FII and Specified Funds**	**FIIs and Specified Funds**
Listed and Unlisted Units	Taxable at normal rates of tax applicable to the assessee	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the assessee. In respect of foreign company: 40%	30% [u/s. 210 (Table Sr. No. 3) of the Act]

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

5. *Transactions not regarded as transfers u/s. 70 of the Act:*

Section 70(1)(zj) of the Act provides that any transfer of unit or units by a unit holder held by him in the consolidating scheme of a mutual fund, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the consolidated scheme of the mutual fund under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 2026 and accordingly, capital gains will not apply.

Further, Section 70(1)(zk) of the Act provides that any transfer of unit or units by a unit holder held by him in the consolidating plan of a mutual fund scheme, will not be treated as transfer, if the transfer is made in consideration of the allotment to him of unit or units in the consolidated plan of that mutual fund scheme under the process of consolidation of the plan of that schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 2026 and accordingly, capital gains will not apply.

For the purpose of above clauses, 'consolidating scheme' means the scheme of a mutual fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulation, 2026 and 'consolidated scheme' means the scheme with which the consolidating scheme merges or which is formed as a result of such merger.

Further, 'consolidating plan' means the plan within a scheme of a mutual fund which merges under the process of consolidation of the plans within a scheme of mutual fund in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026 and

'consolidated plan' means the plan with which the consolidating plan merges or which is formed as a result of such merger

6. *IDCW and Bonus Stripping:*

Section 175(8) of the Act ignores any capital loss, arising to a unit holder if he acquires units of a mutual fund within a period of three months prior to the record date fixed for distribution of income and sells or transfers such units within a period of nine months from such record date, to the extent of IDCW or income received or receivable on such units which is exempt.

Section 175(9) of the Act provides that if a person buys or acquires units ("the original units") of a mutual fund within a period of three months prior to the record date fixed for allotment of bonus units and sells the original units within nine months from the date of allotment of bonus units, while continuing to hold all or any of the bonus units, then the loss arising on such sale or transfer shall be ignored. Further, such loss shall be deemed to be the cost of acquisition or purchase of the bonus units as per section 175(10).

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

7. *Tax Deduction at Source on Capital Gains:*

(a) Income-tax is not deductible at source from income by way of capital gains arising to a resident unit holder under the present provisions of the Act.

(b) As per the provisions of section 393(2) of the Act, any income by way of capital gains payable to non-residents may be subject to withholding of tax at the rates provided under the domestic tax laws or under the concerned DTAA (read with MLI, if applicable), whichever is more beneficial to the assessee, unless a lower withholding tax certificate is obtained from the tax authorities.

In case of a non-resident other than a company	
Long term capital gains referred to in section 198 of the Act (capital gains exceeding Rs. One lakh Twenty-Five Thousand)	12.50%
Long term capital gains on units of funds other than equity oriented funds and Specified Mutual Fund	12.50%
Short term capital gains on units of equity oriented funds	20%
Short term capital gains on units of Specified Mutual Fund and funds other than equity oriented funds	30%
In case of a foreign company	
Long term capital gains referred to in section 198 of the Act (capital gains exceeding Rs. One lakh Twenty-Five Thousand)	12.50%
Long term capital gains on units of funds other than equity oriented funds and Specified Mutual Fund (FII & Specified Fund –12.50% as per section 210)	12.50%
Short term capital gains on units of equity oriented funds	20%
Short term capital gains on units of funds other than equity oriented funds (FII & Specified Fund – TDS @ 30% as per section 210)	40%

(c) Under section 393(2) [Table Sr. No. 12] of the Act, tax at 12.50% shall be deducted at source from long term capital gains on units earned by Overseas Financial Organisation.

(d) As per section 393(4) [Table Sr. No.16] of the Act, tax is not required to be deducted on capital gains arising from transfer by FIIs of securities referred to u/s. 210 of the Act.

8. *Capital Loss:*

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

9. Exemptions from long-term capital gains

(a) Deduction under section 86 of the Act:

A deduction in respect of the taxable long-term capital gains on transfer of units could be

claimed under Section 86 of the Act in the hands of Individual & HUF, subject to fulfillment of certain conditions specified in the section. This section requires purchase/ construction of residential house in India within specified period. However, if the amount of purchase/construction cost of residential house is less than the net consideration realized on sale or redemption of original units, only proportionate capital gains would be exempt from tax.

10. Deduction u/s 123 of the Act:

An Individual or a Hindu undivided family can claim deduction u/s. 123 read with Schedule XV upto Rs. 1,50,000/- for sums paid for subscription to units of Equity linked Mutual Fund.

Where the total income of any assessee includes any long term capital gains or short-term capital gains (STT paid), the deduction under section 123 of the Act shall be allowed from the income on the total income as reduced by such long term capital gains and/or short term capital gains.

However, if an Individual or a Hindu undivided family opts for concessional tax rates under section 202 of the Act, then deduction under section 123 of the Act would not be available

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

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

As per section 159 of the Act, the provisions of the Act would prevail over the provisions of the DTAA entered between India and the country of residence of the non-resident, if any, to the extent they are more beneficial to the non-resident. Thus, a non-resident can opt to be governed by the provisions of the Act or the applicable tax treaty (read with MLI, if applicable), whichever is more beneficial. The treaty and MLI provide for various anti-abuse provisions (*viz.* beneficial ownership, Limitation on Benefit, Principal Purpose Test, etc.) which have to be examined for claiming treaty benefit. In order to avail treaty benefit, the non-resident, apart from substantiating that it is not abusing the treaty in any manner, will also have to furnish a valid Tax Residency Certificate of his being a resident in a country outside India, alongwith e-filed Form No. 41, and such other documents as may be prescribed and required under the tax laws in India for the time being in force.

- MINIMUM ALTERNATE TAX U/S. 206 of the Act

The provisions of section 206 of the Act do not apply to a foreign company if it is a resident of a country with which India has entered into a DTAA under section 159 of the Act and the assessee does not have a Permanent Establishment in India or such company is a resident of a country with which India does not have such agreement and the assessee is not required to seek registration under any law for the time being in force, relating to companies.

Further, section 206 of the Act expressly provides that the amount of income from (i) capital gains arising on transactions in securities; or (ii) interest, royalty or fees for technical services chargeable to tax at the rates specified in Chapter XIII of the Act, accruing or arising to a foreign company shall not be liable to MAT if such income is credited to the profit and loss account and the income-tax payable in accordance with the other provisions of the Act, is less than the rate specified in section 206 of the Act. The expenditures, if any, debited to the profit loss account, corresponding to such income (which is to be excluded from the MAT liability) shall also be added back to the book profit for the purpose of computation of MAT.

Further, section 206(1)(d)(ii) provides above relief from applicability of MAT provisions to IDCW

income accruing or arising to a foreign company and correspondingly, adding back of expenditure related to such IDCW income with effect from April 01, 2021.

Further, section 206 of the Act *inter alia* provides that domestic companies opting for section 200 or section 201 of the Act will not be required to pay Minimum Alternate Tax ("MAT"). Since the MAT provisions under section 206 of the Act itself would not apply where a domestic company exercises option of lower tax rate under section 200 & 201, section 206 of the Act provides that MAT credit would not be available.

- PERMANENT ACCOUNT NUMBER (PAN) OF THE UNIT HOLDER AND PAN-AADHAAR LINKAGE

  The withholding tax rates mentioned in the above paragraphs are subject to the recipients of income obtaining and furnishing a Permanent Account number ("PAN") to the payer, in the absence of which the applicable withholding tax rate would be the higher of the applicable rates or 20%, under section 397 of the Act.

  The provisions of section 397 will not apply in case of non-resident unit holders, if the following documents are furnished to the Mutual Fund as listed in Rule 217 of the Rule:

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

- Further as per section 262(6) of the Act, an individual unit holder must link its PAN with Aadhaar failure of which will lead withholding tax at higher rate under section 397 of the Act read with Rule 162 of the Rule. PAN-Aadhaar linkage provisions are not applicable to non-resident individual if he/she does not hold an Aadhaar.

- INVESTMENTS BY CHARITABLE AND RELIGIOUS TRUSTS

  Units of Mutual Fund Schemes referred to in section 11(3) Schedule VII [Table Sr. No. 20] of the Act constitutes an eligible avenue for investment by charitable or religious trusts as per Section 350 read with Schedule XVI [Sr No. 1(13)] of the Act.

B. GIFT TAX

If units of Mutual Fund Scheme are gifted, no gift tax shall be payable by the donor as the provisions of Gift Tax Act, 1958 have ceased to apply with effect from October 1, 1998. However, the donee may be liable u/s. 92(2)(m) of the Act, in case the units are received by it is without consideration the fair market value of such units exceeds fifty thousand rupees or for inadequate consideration, subject to other conditions specified therein.

C. DISTRIBUTION TAX

Aditya Birla Sun Life Mutual Fund is a Mutual Fund registered with SEBI and is eligible for benefits under 11(3) Schedule VII [Table Sr. No. 20] of the Act. Accordingly, entire income of Mutual Fund is exempt from tax.

D. SURCHARGE AND CESS:

For the Tax Year 2026-27, the rates of surcharge and cess as applicable is tabulated as under:

a) **Individual, HUF, BOI, AOP & AJP**

Total Income	Income other than IDCW & Capital gains covered under section 196, 197 and section 198	IDCW & Capital gains covered under section 196 , 197 and section 198.
Upto Rs. 50 lakhs	**Nil**	**Nil**
Total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore	10%	10%
Total income exceeds Rs. 1 crore but does not exceed Rs. 2 crores	15%	15%
Total income exceeds Rs. 2 crores but does not exceed Rs. 5 crores#	25%	15%
Total income exceeds Rs. 5 crores#	37%*	15%

#In case of total income post excluding dividend income and capital gain u/s 196, 197 and 198 do not exceed Rs. 2 crore, then the rate of surcharge on total income will be 15%.

Also, the rate of surcharge in case of AOP's whose members comprise only of companies shall not exceed 15%.

*Further in case of Individual, HUF, AOP, BOI and AJP who have opted for taxation u/s 202 of the Act and whose Total Income exceeds Rs. 5 crores the applicable Surcharge shall be 25% instead of higher rate of 37%.

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

Investor	Rate of Surcharge
Co-operative society (except co-operative society exercising the option under section 203 & 204) - Total income exceeds Rs. 1 crore but does not exceed Rs. 10 crores - Total income exceeds Rs. 10 crores Co-operative society resident in India opting for taxation u/s 203 & 204	7% 12% **10%**
Firm or or local authority - Total income exceeds Rs. 1 crore	12%

Domestic Company (other than those exercising the option under sections 200 and 201 - Total income exceeds Rs. 1 crore but does not exceed Rs. 10 crores - Total income exceeds Rs. 10 crores Domestic Company exercising the option under sections 200 and 201	 7% 12% 10%
Foreign Company - Total income exceeds Rs. 1 crore but does not exceed Rs. 10 crores - Total income exceeds Rs. 10 crores	 2% 5%

Cess applicable as under:

Health and Education cess at the rate of 4% on the total tax payable is payable by all categories of taxpayers for the Financial Year 2026-27.

E. SECURITIES TRANSACTION TAX

The Mutual Fund is liable to pay securities transaction tax as follows:

Taxable securities transaction	**Rate (%)**	**Payable by**
Purchase of an equity share in a company or a unit of a business trust, where - – the transaction of such purchase is entered into in a recognized stock exchange; and – the contract for the purchase of such share or unit is settled by the actual delivery or transfer of such share or unit	0.1%	Purchaser
Purchase of a unit of an equity oriented fund	NIL	
Sale of an equity share in a company or a unit of a business trust, where – the transaction of such sale is entered into in a recognized stock exchange; and – the contract for the sale of such share or unit is settled by the actual delivery or transfer of such share or unit	0.1%	Seller
Sale of a unit of an equity oriented fund, where – – the transaction of such sale is entered into in a recognized stock exchange; and – the contract for the sale of such unit is settled by the actual delivery or transfer of such unit	0.001%	Seller
Sale of an equity share in a company or a unit of an equity oriented fund or a unit of a business trust (non-delivery based) (a) the transaction of such sale is entered into in a recognized stock exchange (b) the contract for the sale of such share or unit is settled otherwise than by the actual delivery or transfer of such share or unit.	0.025%	Seller
Sale of an option in securities	0.15%	Seller

Sale of an option in securities, where option is exercised	0.15%	Purchaser
Sale of a futures in securities	0.05%	Seller
Sale of unit of an equity oriented fund to the Mutual Fund	0.001%	Seller
Sale of unlisted equity securities under an offer for sale to the public included in an initial public offer and where such shares are subsequently listed on a recognized stock Exchange	0.2%	Seller
Sale or surrender or redemption of a unit of an equity oriented fund to an insurance company, on maturity or partial withdrawal, with respect to unit linked insurance policy issued by such insurance company on or after the first day of February, 2021	0.001%	Seller
Sale of unlisted units of a business trust, , under an offer for sale to the public included in an initial offer and where such units are subsequently listed on a recognized stock exchange	0.2%	Seller

Securities transaction tax paid by the assessee during the year in respect of taxable securities transactions entered in the course of business shall be allowed as deduction under section 32 of the Act subject to the condition that such income from taxable securities transactions is included under the head 'profits and gains of business or profession'.

B. LEGAL INFORMATION

1. NOMINATION FACILITY

Unit holder can nominate [in the manner prescribed under the SEBI (Mutual Funds) Regulations, 2026 ("MF Regulations")], a maximum of upto 10 person(s) in whom the Units held by him/her shall vest in the event of his/her death. It shall be mandatory to indicate clearly the percentage of allocation/share in favour of each of the nominees against their name and such allocation/share should be in whole numbers without any decimals, making a total of 100 percent. If the Investor states an equal percentage allocation among 10 nominees, the percentage allocation will be considered as 10% each. In the event of the Unitholders not indicating the percentage of allocation/share for each of the nominees, the AMC, by invoking the default option, shall settle the claim equally amongst all the nominees. Any odd lot after division / fraction of the percentage allocation shall be transferred to the first nominee mentioned in the nomination form. By provision of this facility, the AMC is not in any way attempting to grant any rights other than those granted by law to the nominee. A nomination in respect of the Units does not create an interest in the property after the death of the Unit holder. The nominee shall receive the Units only as an agent and trustee for the legal heirs or legatees, as the case may be. It is hereby clarified that the nominees under the nomination facility shall receive the assets of the deceased unit holder as a trustee on behalf of the legal heir(s) of the deceased unit holder, thereby effecting the due discharge of the AMC. Further, legal heirs of nominees shall not have the right to inherit the assets of the unit holder, if the nominee pre-deceases the unit holder and if, upon such demise of the nominee, no change is made in the nomination by the unit holder, then the assets shall be distributed to the surviving nominees on a pro rata basis as prescribed by SEBI in this regard.

Nomination made by a unitholder shall be applicable for investments in all the Schemes in the folio or account, and every new nomination for a folio or account will overwrite the existing nomination. Thus, a new nomination request will imply the simultaneous cancellation of the existing nomination and request for a fresh nomination. It is clarified that in case of joint accounts/holdings, upon the demise of one or more joint unit holder(s), the AMC shall transmit the assets held to the surviving unit holder(s) vide name deletion and the AMC shall provide the option to the surviving joint holder(s)_to transmit the assets held, into another existing or new account/folio. The surviving unit holder(s) shall receive the assets as owners, as opposed to a trustee. In this regard, the surviving joint unit holders shall be entitled to continue with or change or cancel the nominations made previously. The mode of operation of the joint account shall be unaffected by the rule of survivorship.

In case there is a situation where there is a simultaneous passing away of all joint unit holders of a particular joint account, the AMC shall transmit the assets in the account or folio of the registered nominee(s) for effecting its due discharge. In case such joint holders have not opted for nomination and have not indicated any registered nominee, the AMC shall transmit the assets in the account/ folio to either: (a) the legal heir or legal representative of the youngest of the joint holders as per the rules of intestate succession; or (b) as per the Will of the latter, as the case may be, after following the procedure prescribed by SEBI and/or AMFI in this regard.

The nomination can be made only by individuals applying for / holding units on their own behalf singly or jointly in favour of one or more persons. Non-individuals, including society, trust, body corporate, partnership firm, Karta of a Hindu Undivided Family, holder of Power of Attorney, cannot nominate. The nomination form cannot be signed by Power of Attorney (PoA) holders. In case of accounts/folios held by a Hindu Undivided Family, upon the death of the Karta as recorded, the new Karta as constituted under applicable law would be entitled to operate such account/ folio. In the absence of a new Karta, the AMC shall effect transmission of the account

/folio as per the dissolution deed and other criteria as may be defined by AMFI, in consultation with SEBI.

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

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

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

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

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

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

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

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

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

The MF Regulations requires all mutual funds to provide an optional nomination facility to the unit holders to nominate a person(s) who shall be authorized to conduct transactions on behalf of the unit holder in the event of incapacitation of the unit holder and with whom the units held shall vest, as a trustee on behalf of the legal heir in the event of death of the Unitholder. Further, SEBI *vide* paragraph 15.14 of the SEBI Master Circular for Mutual Funds dated March 20, 2026 ("Master Circular") and AMFI *vide* its Best Practice Guidelines Circular No.105 /2022-23 dated January 9, 2023 and Best Practices Guidelines Circular No. 110/2023-24 dated January 31, 2024 provide guidelines to be followed by the AMC on Nomination.

1. With effect from October 01, 2022, any new investor investing in Mutual Fund Units will have the choice to either nominate a person or to opt out of nomination through a signed declaration form in the prescribed format, in physical or online mode. In case of a physical option or an offline option, the AMC shall verify the signatures as per the mode of holding while registering or changing nomination. When a unit holder is affixing his/her thumb impression on the nomination form, the same shall be witnessed by two persons and details of such witnesses shall be duly captured in the nomination form. However, if the nomination form carried a wet/ digital/ e-signature, then there is no requirement for witnesses.

   The option to opt-out or to opt for nomination by individual investors on or after October 01, 2022, shall not apply in the following instances:

   (a) Folios getting created from triggers of SIPs registered prior to October 01, 2022.

(b) Purchase or switch in transactions received prior to October 01, 2022, wherein the credit has been received on or after October 01, 2022.
(c) Units held in demat (i.e., new folios created through demat mode).

In case of online option, the forms will be validated using the e-Sign facility recognized under the Information Technology Act, 2000 or Aadhar-based e-sign or through a Digital Signature Certificate or through two-factor authentication (2FA), in which one factor will be a one-time password (OTP) sent to the concerned unit holder at his/her email/ phone number, registered with the AMC. Furthermore, the AMC and its RTA shall, on a fortnightly basis, send communication to unitholders who have not opted for the nomination facility, to opt for nomination, in order to encourage them to opt for the same and provide guidance by which the unitholder can provide their nomination or opt out of nomination.

2. Effective from January 10, 2025, nomination is mandatory for all single holdings, while the requirement for nomination would still be optional for jointly held accounts/folios. With respect to unit holders having a single holding, the AMC shall provide such unit holders with the option to:
   (a) Empower any one of the nominees (excluding minor nominee) to operate the unit holder's account/folio, if the unit holder is physically incapacitated but has the capacity to contract;
   (b) Specify either the percentage or absolute value of assets in the account/folio that can be encashed by the nominee;
   (c) Change such a mandate any number of times without any restriction.

   The aforementioned provisions shall be applicable for jointly held accounts/ folios in the event that all the holders are simultaneously incapacitated.

3. For existing unit holders holding securities in a physical form (on or before June 10, 2024), such unit holders shall be eligible for receipt of any payment, including dividend, interest, or redemption payment, as well as the right to lodge any complaint or avail any service request from the RTA, even if such unit holders have not opted for nomination.

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

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

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

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

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

JOINT HOLDERS

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

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

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

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

PLEDGE OF UNITS

The Units under the Scheme may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies (NBFC's), or any other body, subject to completion of the lock-in period, if applicable. The AMC and / or the ISC will note and record such Pledged Units. A standard form for this purpose is available on request from any of the ISCs. The AMC shall mark a lien only upon receiving the duly completed form and documents as it may require, subject to the sole discretion of the AMC and the investor being KYC Compliant. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other body concerned and the Mutual Fund assumes no responsibility thereof.

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

In case of any subsisting credit facilities secured by a duly created pledge, the AMC shall obtain due discharge from the creditors prior to transmission of assets to the nominee(s) or legal heir(s) or legal representatives, as the case may be.

TRANSFER AND TRANSMISSION OF UNITS

The Units of the Scheme in demat form can be transferred in accordance with the provisions of the SEBI (Depositories and Participants) Regulations, 2018, as may be amended from time to time and as stated in Regulation 35 of the MF Regulations and paragraph 15.2 of the Master Circular.

The facility for transfer of units held in Statement of Account ('SoA') mode is available under all schemes, except ETFs.

The facility for transfer of units held in SOA mode is available for individual unitholders under the following categories:

- surviving joint holder, who wants to add new joint holder (s) in the folio upon the demise of one or more joint unitholder (s).
- Nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee;
- a minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse, etc., in the folio as joint holder(s);
- all investors under the resident/ non-resident individual category

Redemption of the transferred units shall be subject to a cooling period of 10 business days from the date of transfer. This will enable the investor to revert in case the transfer is initiated fraudulently.

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

Upon transmission of any joint account/folio, the nominees shall have the option to either continue as joint holders with the other nominees or open a separate single account/folio for their respective portion.

Further, in accordance with the AMFI Best Practice Circular No. 110/2023-24 dated January 31, 2024, read with AMFI Best Practices Guidelines Circular No. 85 /2020-21 dated June 26, 2020 and as per paragraph 15.14 of the Master Circular, the following will be applicable:

1. Deletion of names of the deceased unit holders in case of death of the 2nd and/or 3rd Holder

i) Request Form (Form T1) from surviving unitholder(s) requesting for Deletion of Name of Deceased 2nd and/or 3rd Holder.
ii) Death Certificate in original or a photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original. Fresh Bank Mandate Form along with cancelled cheque of the new bank account (only if there is a change in the existing bank mandate)
iii) Fresh Nomination Form (or Nomination Opt-out form) in case there is no nomination or a change in the existing nomination is desired by the surviving unit holders.
iv) KYC Acknowledgment or KYC Form of the surviving unit holder(s), *if not KYC compliant*. Transmission will be completed only once the status of the KYC is "KYC complied".
v) Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid Officially Valid Document (OVD) as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and Original Seen and verified (OSV) seal attested by them.

2. Transmission of Units to surviving unit holder(s) in case of death of the 1st holder

i) Transmission Request Form (Form T2) for Transmission of Units to the surviving unitholder/s.
ii) Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original self-attested copy of PAN Card of the Surviving Joint Holder(s) (*if PAN is not provided already*)

iii) Cancelled cheque of the new first unitholder, with the claimant's name pre-printed **OR** KYC Acknowledgment OR KYC Form of the surviving unit holder(s), if not KYC compliant.
iv) Transmission will be completed only once the status of the KYC is "KYC complied".
v) Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

3. Transmission of Units to the registered Nominee/s in case of the death of the sole or all unitholders

i) Transmission Request Form (Form T3) for Transmission of Units in favour of the Nominee(s).
ii) Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original copy of Birth Certificate, in case the Nominee is a minor.
iii) Self-attested copy of PAN Card of the Nominee(s) / Guardian (in case the Nominee is a minor)
iv) KYC Acknowledgment OR KYC Form of the Nominee(s) / Guardian (where Nominee is a Minor). Transmission will be completed only once the status of the KYC is "KYC complied". cancelled cheque with the Nominee's name pre-printed OR copy of the Nominee's recent Bank Statement/Passbook (which is not more than 3 months old).
v) If the transmission amount is upto ₹ 5 Lakh, Nominee's signature attested by the Bank Manager as per Annexure-I(a). In case the Nominee is a minor, the signature of the guardian (as per the bank account of the Minor or the joint account of the minor with the guardian) shall be attested.
vi) If the transmission amount is for more than ₹ 5 Lakh, as an operational risk mitigation measure, the signature of the Nominee shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) with seal and date in the space provided for signature attestation in the TRF itself below the signature of the claimant.
vii) Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

4. Transmission of Units to the claimant/s on the death of the Sole unitholder or All unitholders, where there is NO nomination has been registered

i) Transmission Request Form (Form T3) for Transmission of Units to the claimant.
ii) Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original copy of Birth Certificate in case the claimant is a minor.
iii) Self-attested copy of PAN card of the claimant / guardian (in case the claimant is a minor).
iv) KYC Acknowledgment OR KYC Form of the claimant / guardian (in case the claimant is a minor). Transmission will be completed only after the KYC status is updated to "KYC complied".
v) Cancelled cheque with the claimant's name pre-printed OR copy of the claimant's recent Bank Statement/Passbook (which is not more than 3 months old).
vi) Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person, attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them

IF THE TRANSMISSION AMOUNT IS UP TO ₹ 5 LAKH

a) Bank Attestation of the signature of the claimant by the Bank Manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the Guardian) shall be attested.

b) Any appropriate document evidencing the relationship of the claimant/s with the deceased unitholder/s.

c) Bond of Indemnity as per Annexure-II → to be furnished by Legal Heirs for Transmission of Units without production of Legal Representation.
Provided that in case the legal heir(s)/claimant(s) is submitting the Succession Certificate or Probate of Will or Letter of Administration or appropriate Court order wherein the claimant is named as a beneficiary, an affidavit as per Annexure-III from such legal heir/claimant(s) alone would be sufficient, i.e., Bond of Indemnity is not required.

d) Individual Affidavit to be given by **each** legal heir as per Annexure-III

e) NOC from other legal heirs as per Annexure – IV, where applicable

IF THE TRANSMISSION AMOUNT IS MORE THAN ₹ 5 LAKH

a) Signature of the claimant duly attested by a Notary Public or a JMFC with seal and date in the space provided for signature attestation in the Form T3 itself below the signature of the claimant. In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the guardian) shall be attested

b) Individual affidavits to be given to **each** legal heir as per Annexure-III

c) Where the transmission value at the PAN-level is more than ₹5 lakh, but less than ₹10 lakhs, any one of the documents mentioned below

- Notarised copy of Registered Will along with a Notarized indemnity bond from the claimant (appropriate beneficiary of the will) to whom the securities are to be transmitted, as per the format specified.

OR

- Legal Heirship Certificate or its equivalent, along with:

(i) a Notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are to be transmitted, as per the format specified, provided and

(ii) No Objection Certificate from all the non-claimants (i.e., remaining legal heirs), duly attested by a Notary Public, JFMC or by a Gazetted Officer as per the format specified

(ii) Where the transmission value at the PAN-level is more than ₹10 lakhs, any one of the documents mentioned below

- Notarised copy of Probated Will; **OR**
- Succession Certificate issued by a competent court, **OR**
- Letter of Administration or court decree, in case of Intestate Succession

d) Identity proof (e.g., copy of PAN card, redacted Aadhaar card, passport) of all legal heirs signing the NOC/affidavit other than claimant/s (i.e., legal heirs other than the claimant mentioned in Probate or Letters of Administration or Succession Certificate).

5. Change of Karta upon the death of the Karta of the Hindu Undivided Family (HUF)

In the case of an HUF, the property of the HUF is managed by the Karta and the HUF does not come to an end in the event of the death of the Karta. In such a case, the members of the HUF will need to appoint a new Karta, who needs to submit the following documents for transmission:

i Request Form (Form T4) for the change of Karta upon the demise of the registered Karta.

ii Death Certificate of the deceased Karta in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original.

iii Bank's letter certifying that the signature and details of the new Karta have been updated in the bank account of the HUF & attesting the signature of the new Karta as per Annexure-1(b)

iv KYC acknowledgment OR KYC form of the new Karta and the HUF, if not KYC-compliant. Transmission will be completed only after the KYC status is updated to "KYC complied".

v Indemnity Bond as per Annexure V signed by all surviving coparceners (including the new Karta).

vi Any appropriate document evidencing the relationship of the new Karta and the other coparceners with the deceased Karta

Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased Karta attested by the new Karta, duly notarized or originals to be shown at the AMC branches.
If the transmission amount is for more than ₹ 5 lakh, the signature of the new Karta) shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

6. Transmission of Units to the claimant/s upon death of the Karta of HUF, where there is no surviving co-parcener or the HUF has been dissolved/partitioned after demise of the Karta

i. Transmission Request Form (Form T5) for Transmission of Units to the Claimant.
ii. Death certificate of the deceased Karta in original OR photocopy thereof attested by a notary public/gazette officer in original copy of birth certificate.
iii. Self -attested copy of PAN Card of the claimant(s) / guardian (in case the claimant is a minor).
iv. KYC acknowledgment or KYC form of the claimant(s) /guardian (in case the claimant is a minor). Transmission will be completed only after the status of the KYC is updated to "KYC complied".
v. Cancelled cheque with the claimant's name pre-printed thereon OR copy of the claimant's recent bank statement/passbook which is not more than 3 months old.
vi. If the transmission amount is upto ₹ 5 lakh, attestation of the signature of the claimant by the bank manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the minor's bank account / minors joint account with the guardian) shall be attested.

If the transmission amount is for more than ₹ 5 lakh, the signature of the claimant shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

vii. Bond of Indemnity to be furnished by the Claimant as per Annexure-VI

viii. If the HUF has been dissolved/partitioned by the surviving members after the demise of the Karta, the transmission of units shall be processed on the basis of any of the following documents:

a) Notarized copy of Settlement Deed, OR
b) Notarized copy of Deed of Partition, OR
c) Notarized copy of Decree of the relevant competent Court.

Additional documentation required:

ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and an Original Seen & Verified stamp attested by them.

- Aditya Birla Sun Life AMC Limited will not accept any "Transmission-cum-Redemption" requests. The request for redemption of Units will be accepted only after processing the request for transmission of Units with proper documentation.
- The AMC will implement image-based processing wherever the claimant is a nominee or a joint holder in the investor folio.
- The AMC will have a dedicated, Central Help Desk and a webpage carrying relevant information and instructions in order to provide assistance on the transmission process.
- The AMC will adopt a common Transmission Request Form and NOC form. All such forms and formats will be made available on the website of the AMC, RTA and AMFI.

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

2. ACTION TO BE TAKEN IN CASES WHERE DISTRIBUTOR(S) IS FOUND TO BE A JOINT HOLDER IN MULTIPLE FOLIOS OF UNRELATED 1st HOLDERS

The AMC shall ensure that its RTA's systems and process have built-in checks to detect cases upfront where mutual fund distributor's names have been added as 2nd or 3rd holders, without the knowledge of or consent of the concerned unit holder, by matching the PAN of the said distributor as per AMFI ARN/EUIN database and verification of other holders' details to ascertain whether the distributor is a joint holder in the folio.

In case it is found that the name of the distributor has been indicated as a holder in an unauthorized manner, the following steps shall be followed by the AMC:

(a) AMC shall take up the matter with the concerned distributor on an urgent basis and seek a written explanation as to why his/her name has been added as the 2nd /3rd holder in such folios.

(b) The distributor shall also be advised to obtain a written confirmation from the 1st holder (excluding in cases where the 1st holder is a relative), whether the name of the distributor has been added in the folio/s with his/her knowledge and consent and submit the same to the respective RTAs. The RTAs shall keep track of such cases and verify / validate the signature of the 1st holder on the declaration carefully.

(c) If the 1st holder confirms in writing that he/she had not consented to adding the distributor's name in the folio as a joint holder, and wants the distributor's name to be deleted from the folio, the AMC/ RTA shall act on such requests promptly and delete the distributor's name from the folio under intimation to the 1st holder as well as the distributor.

(d) Unless steps specified in (a), (b) and (c) have not been completed, transactions such as redemption/ change in bank mandate/transmission in such folios will be subject to enhanced due diligence to determine the genuine nature of such transaction requests.

(e) Redemptions shall only be by way of written confirmations, with the signature in such confirmation being verified with the signature registered in the folio. No oral / email confirmation should be accepted since these alerts shall be validated, to avoid any fraudulent cases where the distributor may have added his/her name as a joint holder unauthorizedly and there could be a possibility that the email and the mobile number in such folios do not belong to the 1st holder.

Further, for such folios, the RTA shall mark the folio with a temporary 'STOP/lock' (not freeze), so that transactions in these folios are subject to enhanced scrutiny and due diligence. AMC/RTA to send a suitable intimation to the concerned unitholders for information in all such cases. AMC/RTA shall re-verify the registered bank account in respect of the folios by scrutinising the cancelled cheque (where applicable) afresh to ascertain whether the distributor is a joint holder in the bank account and also re-validate the bank account via penny drop / IMPS transaction afresh, using PAN-based validation, so as to confirm that the registered bank account belongs to the 1st holder only and whether the distributor is a joint holder in the bank account. If the distributor is found to be the joint holder in the registered bank account as well, it implies / will be deemed that the name of the distributor has been added in the folio/s with the knowledge and consent of the first holder, and no action need to be taken in respect such folios.

In case any death claim / application for transmission of units is received in respect of such folios, the AMC/ RTA should exercise enhanced diligence and due caution, to make sure that the claim is settled in favour of genuine beneficiary and to make sure that the distributor does not misuse his/her position as joint holder to get the transmission of units unduly transmitted in his/her name. Further, with respect to the action to be taken by the AMC against the errant distributor(s):

(a) trail commission of the distributor is to be withheld.

(b) AMC may dis-empanel the distributor and report the matter to AMFI with complete details, including a recommendation for suspension/termination of the distributor's AMFI registration with reasons/justification.

3. DURATION OF THE SCHEME

I. In case of close-ended schemes:

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

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

Winding up

A close-ended scheme shall be wound up by redemption of the units on the expiry of the duration fixed in the scheme, unless it is rolled over for a further period as permitted under MF Regulations.

Schemes of the Mutual Fund, including close-ended schemes proposed to be wound up before the expiry of its fixed duration, shall be wound up:

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

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

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

Provided that where a scheme is to be wound up as per a. above, the Trustee Company will obtain consent of the unit holders participating in the voting by simple majority on the basis of

one vote per unit and publish the results of voting within 45 calendar days from the publication of notice.

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

Effect of Winding Up

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

- cease to carry on any business activities in respect of the Scheme being wound up;
- cease to create or cancel Units in the Scheme;
- cease to issue or redeem Units in the Scheme;
- list the units of the Scheme under winding up on a recognized stock exchange.

Procedure and Manner of Winding up

In the event of the Scheme being wound up, the AMC shall proceed as follows:

(i) The Trustee Company shall call a meeting of the Unit holders to seek approval with simple majority of the Unitholders authorizing the Trustee Company or any other person to take steps for winding up of the Scheme.

(ii) The Trustee Company or the person authorised above, shall proceed with the winding up as directed by SEBI or in the manner otherwise specified by SEBI for winding up of the Scheme.

(iii) The Trustee Company or the person authorised above, shall dispose of the assets of the Scheme concerned in the best interests of the Unit holders of the Scheme.

(iv) The proceeds realized from the sale of the assets , shall in the first instance be utilised towards discharge of all liabilities that are due and payable under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interest in the assets of the Scheme as on the date when the decision for the winding up was taken.
It is clarified that the costs related to custodian fees, audit fees and investor communication are unavoidable till the Scheme is wound-up and therefore the said costs can be considered as winding up costs for terminating the Scheme and investment and advisory fees and distribution commission shall not be considered as winding up costs for terminating the Scheme.

(v) On the completion of the winding up, the Trustee Company shall submit to SEBI and the Unit holders, a report on the winding up containing particulars such as (i) the circumstances leading to the winding up, (ii) the steps taken for disposal of assets of the Scheme before winding up, (iii) expenses incurred in connection with the winding up of the Scheme, (iv) net assets available for distribution to the Unit holders and (v) a certificate from the Auditors of the Mutual Fund.

(vi) Notwithstanding anything contained herein, the application of the provisions of the MF Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed or the Scheme ceases to exist.

(vii) After the receipt of report referred to above, and upon being satisfied that all measures for winding up of the Scheme have been complied with, SEBI shall record and communicate to the Trustee Company that the Scheme shall cease to exist.

Pursuant to paragraph 8.2 of the Master Circular, units of Mutual Fund schemes which are in the process of winding-up in terms of Regulation 36(2) of the MF Regulations shall be listed on recognized stock exchange, subject to compliance with listing formalities as stipulated by the stock exchange. Further, pursuant to listing, trading on stock exchange mechanism will not be mandatory for investors, but an optional channel to exit such Schemes.

REDEMPTION OF UNITS

The Units can be repurchased/redeemed (i.e., sold back to the Mutual Fund) or switched-out on every business day, at the Applicable NAV subject to payment of exit load, if any and lock-in period, if any. In case of redemption of units, the AMC shall use two-factor authentication (for online transactions) and signature method (for offline transactions), for the purpose of authentication. For demat units, the process of authentication as specified by the depository shall be followed.

The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For schemes investing at least 80% of total assets in permissible overseas investments (as per paragraph 13.11.1 of the Master Circular), the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase. The list of exceptional situations and additional timelines for making redemption payment, as specified by AMFI, shall be adhered to by the AMC.

In case of a delay in transferring the redemption proceeds within 3 (three) working days or transfer of IDCW within 7 (seven) working days, an interest for the period of delay in transfer of redemption or repurchase or IDCW at the rate of 15% per annum along with the proceeds of redemption/ dividend shall be payable to unitholders by the AMC.

The Units so repurchased shall not be reissued. Redemption requests can be made in amounts/Units. The Redemption / Switch-out request can be made by way of a written request on a pre-printed form or by using the relevant tear off section of the Transaction Slip, which should be submitted at / may be sent by mail to any of the ISCs.

In case the Units are held in the names of more than one Unit holder, where the 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 a Redemption request, without it being necessary for all the Unit holders to sign. However, in all cases, the Redemption proceeds will be paid only to the first-named holder.

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

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

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

Redemption Price

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

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

Example of Calculation of Redemption Price:

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

= Rs. 10.00 * (1-0.02)

= Rs. 10.00 * (0.98)

= Rs. 9.80

Payment of Redemption Proceeds

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

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

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

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

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

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

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

Redemptions by NRIs/ FPIs

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

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

In the case of NRIs:

(i) Credited only to NRSR account of the NRI investor where the payment for the purchase of Units redeemed was made out of funds held in NRSR account or

(ii) Credited, at the NRI investor's option, to his / her NRO or NRSR account, where the payment for the purchase of the Units redeemed was made out of funds held in the NRO account or

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

In the case of FPIs

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

Right to Limit Redemptions

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

a) Liquidity issues - When markets at large become illiquid, affecting almost all securities rather than any issuer-specific security. The liquidity issue arising from the market shall be dealt with in line with the internal liquidity management practices of the AMC. It is clarified that redemption due to illiquidity of any specific security in the portfolio of a scheme of the Mutual Fund, due to a poor investment decision, will not be allowed.

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

c) Operational issues - When exceptional circumstances are caused by *force majeure*, unpredictable operational problems and technical failures (e.g. a black out). The AMC shall consider cases only if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate effective disaster recovery procedures and systems.

Under the aforesaid circumstances, the AMC / Trustee Company may restrict redemption for a specified period of time not exceeding 10 working days in any 90 calendar days period. Any imposition of restriction would require specific approval of Board of AMC and Trustee Company and the same should be informed to SEBI immediately.

Unitholders should note that the following provisions shall be applicable when redemption requests are placed during such restricted period:
(i) No redemption requests upto Rs. 2 lakh shall be subject to such restriction and
(ii) Where redemption requests are above Rs. 2 lakh, the AMC shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction.

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

UNCLAIMED REDEMPTION / IDCW AMOUNT

The unclaimed redemption amount and IDCW amounts may be deployed by the Mutual Fund in call money market or money market instruments or a separate plan of only Overnight scheme/Liquid scheme / Money Market Mutual Fund scheme floated by mutual funds specifically for deployment of the unclaimed amounts, provided that such schemes are placed in A-1 cell (Relatively Low Interest

Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per of the Master Circular for Mutual Funds. No exit load shall be charged on these plans and the Base Expense Ratio (BER) of such plan shall be capped as per the BER of direct plan of such scheme or at 50bps whichever is lower. Further, for the unclaimed redemption and IDCW amounts deployed by the Mutual Fund in call money market or money market instruments, the investment management and advisory fee charged by the AMC for managing the unclaimed amounts, shall not exceed 50 basis points.

The AMC shall adhere to the following regarding treatment of unclaimed redemption and IDCW amounts and any income earned thereon:
(a) The AMC shall transfer the unclaimed redemption and IDCW amounts to Unclaimed Dividend and Redemption Scheme (UDRS) after 90 calendar days and not beyond 105 calendar days from the date of issuance of the instruments.
(b) The AMC shall have separate scheme/plan for Unclaimed IDCW and Unclaimed Redemption amount, pending for less than 3 years and for more than 3 years.
(c) On completion of first 3 years' period, the AMC shall transfer such units to UDRS plan (>3 years) within 10 business days of subsequent month.
(d) The amount of income accrued on daily basis on unclaimed amounts beyond three years shall be transferred on a monthly basis (i.e. on or before 10th calendar day of subsequent month) to the investor education scheme / folio.

The investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.

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

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

1. The plans under the Scheme shall have the following nomenclature:

- Aditya Birla Sun Life Overnight Fund - Unclaimed IDCW - Upto 3 Years
- Aditya Birla Sun Life Overnight Fund - Unclaimed IDCW - Greater than 3 Years
- Aditya Birla Sun Life Overnight Fund - Unclaimed Redemptions - Upto 3 Years
- Aditya Birla Sun Life Overnight Fund - Unclaimed Redemptions - Greater than 3 Year

2. The aforesaid plans under the Scheme shall not be available for subscription / switch-in by the investors.

3. Minimum initial / additional subscription amount shall not be applicable to new plans.

4. Scheme Characteristics: Investment Objective, Asset Allocation Pattern, Investment Strategy, Risk Factors Facilities offered by the Scheme and other terms & conditions shall remain same as that for the existing plans under the Scheme (except for provisions mentioned above).

5. Investors can submit a separate request for redemption / switch from any of the aforesaid plans. Investors request will be treated as “All units” only and the amount as available in all the aforesaid plans shall be redeemed / switched. No partial redemption / switch will be allowed for investors.

6. Unit holders of the Mutual Fund can also access details to their inactive folios via the MITRA (Mutual Fund Investment Tracing and Retrieval Assistant) Platform. In this regard, an ‘inactive folio’ means an investor’s mutual fund folio where no transaction has been initiated (financial or non-financial) in the last 10 years but unit balance is available.

CLOSURE OF UNITHOLDERS ACCOUNT

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

SUSPENSION OF SALE /SWITCHING OPTION OF UNITS

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

1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
5. In case of natural calamities, strikes, riots and bandhs.
6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC.
7. If so directed by SEBI.
8. The AMC reserves the right in its sole discretion to withdraw the facility of Sale and Switching option of Units into and out of the Scheme [including any one Plan/Option of the Scheme], temporarily or indefinitely, if AMC views that changing the size of the corpus further may prove detrimental to the existing Unit holders of the Scheme.

E-MAIL COMMUNICATION

Should the Unit holder experience any difficulty in accessing in the electronically delivered documents, the unit holder shall promptly inform the same to the Mutual Fund. It is deemed that the Unit holder is aware of all security risks including possible third-party interception of the documents and contents of the documents becoming known to third parties.-

PREVENTION OF MONEY LAUNDERING AND KNOW YOUR CUSTOMER

Prevention of Money Laundering Act, 2002 (hereinafter referred to as the PMLA) came into effect from July 1, 2005 *vide* Notification No. GSR 436(E) dated July 1, 2005 issued by Department of Revenue, Ministry of Finance, and Government of India. SEBI *vide* its Master Circular on Know Your Client (KYC) norms for the securities market dated October 12, 2023 (SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169), as may be amended from time to time, has mandated that all intermediaries including Mutual Funds should formulate and implement a proper policy framework as per the guidelines on anti-money laundering measures and also to adopt a Know Your Customer (KYC) policy. The intermediaries may, according to their requirements specify additional disclosures to be made by clients for the purpose of identifying, monitoring and reporting incidents of money laundering and suspicious transactions undertaken by clients. Further SEBI *vide* its Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of

Terrorism (CFT)/ Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules thereunder dated June 06, 2024 (SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2024/78) has advised all intermediaries to take necessary steps to ensure compliance with the requirement of section 12 of the SEBI Act, 1992 inter-alia maintenance and preservation of records and reporting of information relating to cash and suspicious transactions to Financial Intelligence Unit-India (FIU-IND), New Delhi.

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

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

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

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

The Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 have come into force with effect from June 01, 2017. These Rules, inter alia, make it mandatory for investors to submit Aadhaar number issued by the Unique Identification Authority of India (UIDAI) in respect of their investments.

Further, pursuant to the notification on Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2019 dated February 14, 2019, Aadhaar can be accepted as a valid document for proof of address or proof of identity, provided the investor redact or blackout his Aadhaar number while submitting the applications for investments.

The aforesaid guidelines will be subject to change as per the directives issued by the concerned regulatory/government authority from time to time.

Further, the investors who have not provided their PAN or PAN Exempt KYC Reference Number (PEKRN) for their existing folios are requested to provide the same for updation.

Suspicious Transaction Reporting

If after due diligence, the AMC believes that the transaction is suspicious in nature as regards money laundering, the AMC shall report any suspicious transactions to competent authorities under the PMLA and rules / guidelines issued thereunder by legal authorities , furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under the PMLA without obtaining the prior approval of the Unit Holder / a person making the payment on behalf of the Unit holder. Further, the factual question of whether a particular transaction is suspicious or not would depend on the background, details of the transactions and other related facts and circumstances.

Further, the AMC shall ensure that it observes and adheres to the Minimum Standard Recommendations on Anti-Money Laundering, Combating Financing of Terrorism and KYC Policy issued by AMFI, from time to time.

Litigations

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

Further, on receipt of any direction or order from any Authority for remittance of any amount and/or units held in the Unitholder's folio to the Authority, the AMC shall, at its sole and absolute discretion, have the right to transfer and/or make payment, without any prior intimation to the Unitholder, of such units and/or amount (through redemption of units, either in full or partial) held in the Unitholder's folio(s) in order to comply with the said directions or orders of the Authority. Any such remittance shall constitute a good and sufficient discharge the AMC's liability towards the Authority and Unitholder to the extent of the amount mentioned in such directions.

It is hereby clarified that the AMC / Mutual Fund /Trustee shall not be liable for any loss or damage suffered by Unitholder, either directly or indirectly, on account of such freeze/lock/rejection/restriction or remittance of investment proceeds/units held in the Unitholder's folio to the Authority as the case may be.

Ultimate Beneficial Owner(s) (UBO(s)

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

Further, pursuant to SEBI Master Circular on Know Your Client (KYC) norms for the securities market dated October 12, 2023 and Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT)/ Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules thereunder dated June 06, 2024 investors (other than Individuals) are required to provide details of Ultimate Beneficial Owner(s) ("**UBO(s)**") and submit proof of identity (viz. PAN with photograph or any other acceptable proof of identity prescribed in common KYC form) of UBO(s).

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

I. Applicability:

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

II. Identification Process:

(A) For Investors other than Individuals or Trusts:

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

(ii) Controlling ownership interest means ownership of / entitlement to:
a) more than 10% of shares or capital or profits of the juridical person, where juridical person is a company.
b) more than 10% of the capital or profits of the juridical person, where the juridical person is a partnership firm; or
c) more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

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

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

(v) In case of listed entity or subsidiary of a listed entity, it is not necessary to identify and verify the identity of any shareholder or beneficial owner.

(B) For Investor which is a Trust:
In case of a Trust, the settler/author of the trust, the trustee, the protector and the beneficiaries with 10% or more interest in the trust or any other natural person exercising ultimate effective control over the trust through a chain of control or ownership shall be considered as beneficial owner.

(C) For Foreign Investors:

The Know Your Client requirements in case of foreign investors (FPIs), shall be as specified in the SEBI circular (SEBI/HO/AFD-2/CIR/P/2022/175) dated December 19, 2022, for the purpose of identification of beneficial ownership of the investor.

For collection of information/documentation from investors/ Unitholders, SEBI has prescribed uniform Know Your Client (KYC) requirements vide paragraphs 4-6 of the SEBI Master Circular on Know Your Customer (KYC) norms for the securities market dated October 12, 2023 to be used by the concerned registered intermediaries. Further, the intermediaries are also advised vide SEBI Circular No. CIR/MIRSD/ 07 /2013 dated September 12, 2013 read with the guidance on KYC requirements issued by SEBI to follow a risk based approach towards KYC requirements of Eligible Foreign Investors (EFI)/Foreign Portfolio Investors (FPIs) by classifying them into Category I, II and III.

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

EUIN Requirement:

Pursuant to the Master Circular, mutual funds are directed to capture the unique identity number (EUIN) of the employee/relationship manager/sales person of the distributor (Sales Person) interacting with the investor for the sale of mutual fund products in addition to the AMFI Registration Number (ARN) of the distributor in the application form.

Investors procuring advisory services from non Individual distributors are requested to note that EUIN would assist in tackling the problem of mis-selling even if the employee/relationship manager/sales person leave the employment of the distributor.

Hence, if investments are routed through a distributor, investors are requested to ensure that the ARN code, Sub broker ARN code, and EUIN is correctly filled up in the Application Form. Further, investors are requested to use application forms/ transaction forms which will have spaces for the Sub broker ARN code and the EUIN.

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.

If the Unit holder fails to provide the Bank mandate, the request for redemption would be considered as not valid and the Mutual Fund retains the right to reject/withhold the redemption until a proper bank mandate is furnished by the Unit holder and the provision with respect of penal interest in such cases will not be applicable/ entertained.

AMC reserves right to decide the mode of payment viz, Direct Credit /ECS/NEFT or cheque and no specific consent is required in case of electronic mode is opted.

Permanent Account Number (PAN)

Permanent Account Number (PAN) is the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, effective July 02, 2007. Permanent Account Number (PAN) is mandatory for all the purchases/additional purchases irrespective of the amount of investments for all the existing and prospective investors (including NRIs) including joint holders and guardians in case of investments by Minors.

In accordance with SEBI circular No. MRD/DoP/MF/Cir-08/2008 dated April 03, 2008, it has been notified to exempt investors residing in the state of Sikkim from the mandatory requirement of PAN for their investments in mutual funds also. However, this is subject to the Fund verifying the veracity of the claim of the investors that they are residents of Sikkim, by collecting sufficient documentary evidence. Mutual Funds are also advised to ensure strict compliance with the applicable 'Know Your Client' norms.

As per paragraph 17.1.5 of the Master Circular , all new folios/ accounts shall be opened only after ensuring that all investor related documents including account opening documents, PAN, KYC, PoA (if applicable), specimen signature are available with AMCs/RTAs and not just with the distributor. For existing folios, AMCs shall be responsible for updation of the investor related documents including account opening documents, PAN, KYC, PoA (if applicable), specimen signature.

With effect from January 1, 2011, KYC norms are mandatory for ALL investors, who wish to make investments in Mutual Funds, irrespective of the amount of investment. Investments where KYC is not completed is liable to be rejected.

Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005

The Ministry of Finance has issued an order dated January 30, 2023, detailing the procedure for implementation of Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 ("**WMD Act**"). The WMD Act seeks to prohibit unlawful manufacture, transport, or transfer of WMD (chemical, biological and nuclear weapons) and their means of delivery. Under the amendments of 2022, the scope of the WMD Act has been enhanced to include the financing of such banned activity.

Pursuant to the order dated January 30, 2023, SEBI has issued a circular dated April 26, 2023, providing directions to SEBI registered intermediaries, restricting onboarding and freezing assets of any investor which is:

a) owned or controlled, wholly or jointly, directly or indirectly, by such person; or

b) held by or on behalf of, or at the direction of, such person; or

c) derived or generated from the funds or other assets owned or controlled, directly or indirectly, by such person.

The Digital Personal Data Protection Act, 2023

The Digital Personal Data Protection Act, 2023 has been notified on August 11, 2023 and the Digital Personal Data Protection Rules, 2025 were notified on November 13, 2025, they seek to protect personal data of an individual. The Mutual Fund including its service providers shall be subject to the norms specified in the said Act, including but not limited to seeking consent, purpose for seeking such personal data, roles and responsibilities of data fiduciary and data processor etc. The individuals (referred to as data principal) have been granted inter alia following rights:

a. Right to receive information on summary of personal data being processed and various processing activities being undertaken;
b. Identifying all data fiduciary and data processor with whom person data shall be shared;
c. Right to correction and erasure of personal data;
d. Right of grievance redressal; and
e. Right to nominate

Common SOP for Voluntary Lock-in/ Debit freeze facility to Mutual Fund folios

Pursuant to clause 15.20 of SEBI Master Circular for Mutual Funds dated March 20, 2026 and AMFI BP Circular No. 124/2026-27 dated Apr 10, 2026 a voluntary debit freeze facility has been introduced for Mutual Fund investors across demat and non-demat (i.e., Statement of Account) folios with effect from April 30, 2026 to ensure that no units shall be debited from such folios till the time they are unlocked.

Applicability:

1. The online facility shall be enabled in MFCentral platform
2. Locking and unlocking can be done only through MFCentral
3. Applicable only for Non demat folios (Units held in Non demat mode)
4. Applicable only for Individual investors (having PAN 4th character as P) Including Minor Folios and Sole proprietorship
5. Applicable to Resident and Non-Resident Individual investors
6. Facility to Lock/ Unlock shall be available only to the First Holder registered in the folio.

Prerequisites

1. Folios should have the KYC status as "Registered" or "Validated" for all the holders available in the folio
2. Folios should have both - Email id and an Indian Mobile Number already registered in RTA's records
3. Folios should have the mode of holding as "Single" or "Anyone or survivor"

Option for Locking and Unlocking
Two options are given to the investors - which are applicable only to the Investor Initiated Transactions

- Lock Only Debit Transactions
- Lock Debit + Non-Financial Transactions

Sr. No.	Lock Type	Restrictions
1	Lock for all non-financial transactions	Following investor initiated non-financial transactions would not be allowed **in any mode** - • Change/addition of bank mandate • Change of broker code • Change of Email ID and/or Mobile number • Nominee registration/cancellation • Change in IDCW option • Lien marking • Change in signature • Consolidation of folios • Transfer of units • Change of tax status • SOA to Demat

2	Lock for all debit transactions	All debits in the folios based on the investor-initiated transactions **in any mode (Physical/Online/Channel etc).** • Redemption (including Insta) • Switch • New STP Registration • New SWP Registration • New DTP Registration

Allowed Transactions/ activities during the Lock in period

1. All non investor initiated transactions will be allowed
2. Online SOA generation/ Capital Gain statement generation will be allowed
3. New Registration of SIP
4. Existing Lien invocation/revocation, if raised by the financier, and the underlying redemption will be allowed during the lock-in period.
5. Transmission (given that the Lock instruction becomes void post demise of the investor, will be allowed irrespective oflock-in status of the folio)
6. Triggers from systematic transactions like SIP, SWP, STP which are registered prior to date of Locking the folio will be allowed
7. Corporate actions like IDCW payout / reinvestment, scheme merger, face value change, maturity payout etc., will continue to get processed in the folio during the lock-in period.
8. Reporting to regulatory authorities/LEA would continue
9. KRA KYC updation will be allowed
10. Brokerage, wherever applicable, will continue to get processed and paid to distributors during the lock-in period.
11. Consolidated account statement or any other regulatory communication will continue to get triggered during the lock-in period.
12. Request received from LEA / SEBI / AMFI / CBDT / Court or other legal entities will continue to get shared during the lock-in period.
13. Irrespective of lock-in status, these folios will be considered for all regulatory reporting purposes and for sending regulatory communications.

Process flow for locking the Transactions

1. Investors will login MFCentral with the existing validations / credentials
2. MFCentral will display only active folios., i.e, folios having unit balance, having free units, which are not locked earlier due to any reason.
3. Fund name, Folio, outstanding free units, and Valuation based on the latest available NAV will be displayed
4. Investor can select multiple folios / AMCs.
5. The lock in date -
    a. From date (by default System date),
    b. To date □ "Until Revoked"
6. On selecting any one of the lock option, investor has to read and accept the disclaimer, post which Two different OTPs will be sent to the email id and mobile number
7. After successful OTP validations, selected folios will be *Immediately locked* in RTA's records.
8. Once a folio is locked, *investors will not be allowed to unlock for next 48 hours.*
9. Email/ SMS confirmation will be triggered confirming the folio lock
10. Lock reason, Lock Remarks, Lock period (From date/ Until revoked), Type of lock) - will be displayed in Kbolt enquiry screen.

Process for unlocking the Folios

1. Unlocking will not be allowed for 48 hours from the time/date of locking the folios
2. On logging into MFCentral, Investor will be allowed to choose single / multiple folios / funds to unlock.
3. Unlocking will be allowed by sending different OTPs to the registered mobile and email and both should get validated- by the first holder.
4. On the successful validations of the above two factors, the selected folios should be immediately unlocked in RTA's systems.
5. Confirmation Email / SMS will be sent to the Investor

Other Points

- Information on Folios locked / unlocked will be made available to the respective MFD/RIA/Source (Channel/MFU) for them to have corresponding updates done at their end and restrict further transactions on locked folios. Auto mail back will be enabled.
- For Demat accounts, MFCentral will redirect the investors to the online services offered by the respective depositories.

C. General Information

1. Inter-Scheme Transfer of Investments:

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

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

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

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

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

2. Aggregate investment in the Scheme under the following categories:

In accordance with Paragraph on ‘Scheme Related Disclosures’ of SEBI Master Circular for Mutual Funds dated March 20, 2026, please find below the aggregate investment in the respective Scheme(s) by Board of Directors of ABSLAMC and key personnel as on May 31, 2026:

Name of Scheme	AMC's Board of Directors	Fund Manager	Key Personnel (excluding fund manager)
Aditya Birla Sun Life Dynamic Term Fund*	0	17.94	58.05
Aditya Birla Sun Life US Treasury 3-10 Year Bonds ETFs Passive FOF	65.11	1.95	3.39
Aditya Birla Sun Life Multi-Asset Omni FOF	8.80	15.28	0.03
Aditya Birla Sun Life Ultra Short Term Fund*	13.42	70.06	111.07
Aditya Birla Sun Life Medium to Long Term Fund*	0.00	14.77	9.79
ADITYA BIRLA SUN LIFE CRISIL IBX GILT APRIL 2029 INDEX FUND	0.00	0.00	0.00
Aditya Birla Sun Life ESG Integration Strategy Fund	2.74	0.20	6.40
Aditya Birla Sun Life Nifty 50 Index Fund	0.00	0.00	10.60
Aditya Birla Sun Life Pharma & Healthcare Fund	19.27	36.28	10.63
ADITYA BIRLA SUN LIFE CRISIL IBX SDL JUN 2032 INDEX FUND	0.00	0.00	0.00
Aditya Birla Sun Life Multi-Cap Fund	0.39	33.35	70.45
Aditya Birla Sun Life Conservative Hybrid Fund*	13.42	7.83	173.30
Aditya Birla Sun Life Aggressive Hybrid Omni FOF	0.00	2.38	0.00
Aditya Birla Sun Life Nifty Midcap 150 Index Fund	1.00	0.00	0.00
Aditya Birla Sun Life Global Emerging Opportunities Fund	0.00	0.05	1.62
Aditya Birla Sun Life Infrastructure Fund	0.10	72.34	0.00
Aditya Birla Sun Life Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Fund	0.00	0.00	2.28
Aditya Birla Sun Life Large & Mid Cap Fund	1.45	16.63	111.02
Aditya Birla Sun Life Balanced Advantage Fund	4.18	23.31	84.55
Aditya Birla Sun Life International Equity Fund	0.00	0.04	1.47
Aditya Birla Sun Life Multi – Asset Passive FoF	6.66	0.97	5.16
Aditya Birla Sun Life Dynamic Asset Allocation Omni FOF	8.80	14.32	0.03
Aditya Birla Sun Life Money Market Fund*	0.00	95.94	87.24
Aditya Birla Sun Life Nifty Next 50 Index Fund	0.00	0.00	5.54
Aditya Birla Sun Life Focused Fund	0.00	43.64	36.73
Aditya Birla Sun Life Business Cycle Fund	16.45	3.59	11.95
Aditya Birla Sun Life Multi Asset Allocation Fund	8.80	67.65	29.36
Aditya Birla Sun Life Manufacturing Equity Fund	24.77	0.06	4.21
Aditya Birla Sun Life Global Excellence Equity Fund of Fund	0.00	0.04	0.15
Aditya Birla Sun Life Value Fund	0.53	26.91	173.59
Aditya Birla Sun Life Special Opportunities Fund	14.34	1.50	7.58
Aditya Birla Sun Life Overnight Fund	13.42	0.00	0.00
Aditya Birla Sun Life Large Cap Fund	27.25	12.93	273.93
Aditya Birla Sun Life Gold Fund	0.55	0.00	0.00
Aditya Birla Sun Life Consumption Fund	360.47	17.17	110.80
Aditya Birla Sun Life MNC Fund	25.82	17.90	48.35
Aditya Birla Sun Life Silver ETF Fund of Fund	0.15	0.00	7.54

Aditya Birla Sun Life Quant Fund	2.55	329.29	7.85
Aditya Birla Sun Life Aggressive Hybrid Fund*	10.02	44.27	88.06
Aditya Birla Sun Life Equity Savings Fund	0.53	1.52	6.98
Aditya Birla Sun Life ELSS Tax Saver Fund	0.94	68.66	108.16
Aditya Birla Sun Life Income plus Arbitrage Active FOF	0.00	0.73	-0.73
Aditya Birla Sun Life US Equity Passive FOF	6.66	0.02	0.10
Aditya Birla Sun Life Floating Interest Rates Fund*	0.00	39.27	57.66
Aditya Birla Sun Life Corporate Bond Fund	30.91	18.56	221.29
Aditya Birla Sun Life PSU Equity Fund	24.77	13.99	39.40
ADITYA BIRLA SUN LIFE TRANSPORTATION AND LOGISTICS FUND	1.53	0.11	6.96
Aditya Birla Sun Life Short Term Fund	0.00	19.93	31.27
Aditya Birla Sun Life Liquid Fund	1.60	59.14	151.19
Aditya Birla Sun Life US Treasury 1-3 Year Bonds ETFs Passive FOF	0.00	0.67	-0.67
Aditya Birla Sun Life Small Cap Fund	483.81	18.42	86.04
Aditya Birla Sun Life Dividend Yield Fund	7.77	0.54	12.80
Aditya Birla Sun Life CRISIL IBX 60:40 SDL + AAA PSU - Apr 2027 Index Fund	0.00	0.00	0.67
Aditya Birla Sun Life Conservative Hybrid Active FOF	0.00	1.17	0.00
Aditya Birla Sun Life Credit Risk Fund	0.00	24.40	6.16
Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund	16.10	0.00	14.24
Aditya Birla Sun Life Nifty SDL Sep 2027 Index Fund	11.61	0.00	0.00
Aditya Birla Sun Life Fixed Term Plan - Series TJ (1838 days)	0.00	0.00	0.00
Aditya Birla Sun Life Banking & PSU Debt Fund	13.42	20.12	45.33
Aditya Birla Sun Life Fixed Term Plan - Series TI (1837 days)	0.00	0.00	0.00
Aditya Birla Sun Life Gilt Fund*	0.00	1.03	78.91
Aditya Birla Sun Life Arbitrage Fund	1.58	511.46	129.61
Aditya Birla Sun Life Midcap Fund	415.68	16.79	110.87
Aditya Birla Sun Life Long Term Fund*	0.00	0.71	13.73
Aditya Birla Sun Life Banking And Financial Services Fund	160.72	11.22	-7.54
Aditya Birla Sun Life Digital India Fund	10.35	25.26	28.79
Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund	11.61	0.00	7.96
Aditya Birla Sun Life Nifty Smallcap 50 Index Fund	11.61	0.00	0.07
Aditya Birla Sun Life Flexi Cap Fund	131.75	9.13	400.78
Aditya Birla Sun Life Medium Term Fund*	55.38	17.51	9.86
Aditya Birla Sun Life Ultra Short to Short Term Fund*	0.00	34.21	59.75
Aditya Birla Sun Life Conglomerate Fund	13.78	2.73	56.84
Aditya Birla Sun Life BSE India Infrastructure Index Fund	0.97	0.00	0.00
Aditya Birla Sun Life BSE 500 MOMENTUM 50 INDEX FUND	3.11	0.00	0.91
Aditya Birla Sun Life BSE 500 QUALITY 50 INDEX FUND	2.17	0.00	0.00
Total	**2068.81**	**1905.90**	**3230.13**

* The Scheme has been renamed from Aditya Birla Sun Life Money Manager Fund to Aditya Birla Sun Life Money Market Fund, Aditya Birla Sun Life Medium Term Plan to Aditya Birla Sun Life Medium Term Fund, Aditya Birla Sun Life Income Fund to Aditya Birla Sun Life Medium to Long Term Fund, Aditya Birla Sun Life Floating Rate Fund to Aditya Birla Sun Life Floating Interest Rates Fund, Aditya Birla Sun Life Government Securities Fund to Aditya Birla Sun Life Gilt Fund, Aditya Birla Sun Life Equity Hybrid '95 Fund to Aditya Birla Sun Life Aggressive Hybrid Fund, Aditya Birla Sun Life Regular Savings Fund to Aditya Birla Sun Life Conservative Hybrid Fund, Aditya Birla Sun Life Savings Fund to Aditya Birla Sun Life Ultra Short Term Fund, Aditya Birla Sun Life Low Duration Fund to Aditya Birla Sun Life Ultra Short

to Short Term Fund, Aditya Birla Sun Life Long Duration Fund to Aditya Birla Sun Life Long Term Fund, Aditya Birla Sun Life Dynamic Bond Fund to Aditya Birla Sun Life Dynamic Term Fund.

3. Dematerialisation and Rematerialisation procedures

Unit holders shall have an option to subscribe/ hold the Units in demat form as per the provisions laid in the SID of respective Scheme and guidelines/procedural requirements as laid by the Depositories (NSDL/CDSL) shall be applicable.

Please note that once mutual funds are in demat form, investors can sell/redeem units (other than listed scheme units) either through stockbroker through the Exchange platform (BSE Star & NSE MFSS) or through their Depository Participant.

1. How to apply for / get allotment of units in Demat mode?

- Investors/applicants desiring to get allotment of units in demat mode must have a demat account with any of the Depository Participant (DP) of the Depositories i.e. National Securities Depositories Limited (NSDL) / Central Depository Services Limited (CDSL).
- At the time of applying Mutual fund units (New Fund offer/Ongoing Subscriptions), investors/applicants must provide demat Account details i.e.
    1) DP's name, DP ID Number, and the beneficiary account number in the specified section of the application form.
    2) In case demat account is with CDSL then 16-digit account number to be mentioned and if held with NSDL, DP id is prefixed with IN followed by 6 digits and client id as 8 digits needs to be mentioned in the application form.
    3) Investors/applicants must ensure that the demat account mentioned is active, also the sequence of names, holding pattern, PAN, tax status mentioned in the application form matches with the client master list submitted issued by the Depository Participant.
    - If the demat details mentioned in the application are incomplete/incorrect or not matched with the Depository data, the AMC reserves the right to allot units in Non Demat mode.
    - Upon allotted and sequentially units are credited to investor's valid demat account within 3 working days.
    - Mode of holding shall be clearly specified in the Application Form.
    - Demat option will not be available for Daily/Weekly/Fortnightly Income Distribution cum Capital Withdrawal options.
    - Investors may kindly note that, no statement of account will be generated by the Registrar & Transfer Agent once the unit is converted to demat. Post conversion Investment details can be viewed in the Consolidated Account Statement (CAS) that investor receives from depository.

2. How to convert the units held in Statement of Accounts (SoA) mode to Demat mode?

Investors holding units of mutual fund scheme in physical form (Statement of Account), may convert them easily in demat form through Depository Participants (DP). The procedure for converting mutual funds units held in Physical form into demat form is as below: -

- Obtain Conversion Request Form (CRF) from your DP.
- Fill-up the CRF and sign it (as per the signature available in the application). In case of joint holders, all holders should sign the form.
- The holding pattern in DP (as per Client master list) should match with Physical form (SOA).
- Submit the CRF along-with the Statement of Account to your DP.
- After due verification, the DP would send the CRF to Asset Management Company (AMC) / Registrar and Transfer Agent (RTA).
- Post verification, the RTA will confirm the conversion request raised by the DP and the mutual fund units will be credited in your demat account.
- Partial allotment of units from physical to demat shall not be permitted.

3. How to convert the units held in Demat mode to Rematerialisation i.e., Physical (Statement of Account)?

Re-materialisation is the process of converting units from demat mode to physical mode i.e., Statement of Account mode. To re-materialise mutual fund units, submit the following documents as mentioned below:

- Investors need to approach their respective DP and submit the duly filled and signed Remat Request Form for each ISIN, fund, or folio.
- Upon verification of such request, the DP shall forward these documents to the respective AMC/RTA for further processing.
- Post verification, the AMC / RTA will confirm the status of conversion request executed by DP and the mutual fund units are extinguished from the Investor's demat account. These Demat units are then converted into Physical (i.e., Statement of Account).

4. How to Redeem mutual fund units held in demat form?

- Unitholders of mutual fund units held in demat form can redeem the units through Depository or stockbroker/distributor through exchange platforms i.e. BSE (BSE STAR MF Platform) and NSE (Mutual Fund Service System (MFSS)
- The Investor would be required to submit all requisite information/documents as requested by the Depository or stockbroker.
- After receipt of such redemption request from the respective source, AMC/RTA will process the redemption request post due validations.

- If investor wishes to place redemption through mutual fund, demat units must be converted to physical form (following the Demat to Remat process). Post conversion investor may place redemption request with AMC.

5. Is switch-transaction permissible if the units are held in Demat?
Switch transactions for units held in demat are processed through exchange/clearing corporation. The mechanism is same equivalent to redemption and subscription. Post processing of switch-out (redemption), switch-in (subscription) is processed and equivalent units are settled to clearing house for on-ward credit to the investor's DP account.

6. Procedure for change in investor's profile / bank account details etc. in respect of units held in demat mode?
Any modifications of bank account, address, contact details etc in the demat folios, the investor needs to update through their respective Depository Participant (DP) for Updation in demat account. DP follows prescribed guidelines for such profile modifications as formulated by respective Depositories (NSDL/CDSL) in their operating manual.

In case of further assistance, you connect with us by:
• Phone: You may call the customer care helpline at 1800 270 7000
• Email: You may also email at care.mutualfunds@adityabirlacapital.com.

4. ASBA disclosures

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

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

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

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

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

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

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

D. Associate Transactions

Investments in Group companies

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

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

During the period April 1, 2025, to March 31, 2026, the following investments were made in the securities of Sponsors and its Group Companies:

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Aditya Birla Capital Limited	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	44,966.10
		ADITYA BIRLA SUN LIFE CRISIL-IBX AAA NBFC-HFC INDEX - DEC 2025 FUND	2,992.87
	EQUITY	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	9,390.74
		ADITYA BIRLA SUN LIFE NIFTY 200 MOMENTUM 30 ETF	106.36
		ADITYA BIRLA SUN LIFE NIFTY MIDCAP 150 INDEX FUND	86.05
		ADITYA BIRLA SUN LIFE BSE 500 MOMENTUM 50 INDEX FUND	146.29
		ADITYA BIRLA SUN LIFE MSCI INDIA ETF	2.72
	EQUITY FUTURE	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	246,183.22
	Fixed rates bonds - Corporate	ADITYA BIRLA SUN LIFE BANKING & PSU DEBT FUND	2,021.33
		ADITYA BIRLA SUN LIFE CORPORATE BOND FUND	8,026.80
		ADITYA BIRLA SUN LIFE FLOATING INTEREST RATES FUND	605.91
		ADITYA BIRLA SUN LIFE CRISIL-IBX AAA NBFC-HFC INDEX - SEP 2026 FUND	1,487.29
		ADITYA BIRLA SUN LIFE CRISIL-IBX AAA FINANCIAL SERVICES INDEX-SEP 2027 FUND	403.94
	Zero Coupon Bonds - Corporate	ADITYA BIRLA SUN LIFE CORPORATE BOND FUND	1,064.82
Aditya Birla Housing Finance Limited	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	59,522.10
	Fixed rates bonds - Corporate	ADITYA BIRLA SUN LIFE FLOATING INTEREST RATES FUND	17,517.04
		ADITYA BIRLA SUN LIFE ULTRA SHORT TO SHORT TERM FUND	17,516.19
Grasim Industries Limited	EQUITY	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	18,891.90
		ADITYA BIRLA SUN LIFE BAL BHAVISHYA YOJNA	1,302.47
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	629.66
		ADITYA BIRLA SUN LIFE EQUITY SAVINGS	91.61

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		FUND	
		ADITYA BIRLA SUN LIFE FLEXI CAP FUND	4,189.30
		ADITYA BIRLA SUN LIFE NIFTY 50 EQUAL WEIGHT INDEX FUND	506.00
		ADITYA BIRLA SUN LIFE NIFTY 50 ETF	1,179.86
		ADITYA BIRLA SUN LIFE NIFTY 50 INDEX FUND	311.28
		ADITYA BIRLA SUN LIFE SPECIAL OPPORTUNITIES FUND	1,004.30
		ADITYA BIRLA SUN LIFE QUANT FUND	2,716.58
		ADITYA BIRLA SUN LIFE CONGLOMERATE FUND	1,545.04
		ADITYA BIRLA SUN LIFE VALUE FUND	9,254.33
		ADITYA BIRLA SUN LIFE MSCI INDIA ETF	7.89
	EQUITY FUTURE	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	312,450.41
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	8,159.98
UltraTech Cement Limited	EQUITY	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	28,394.90
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	2,650.68
		ADITYA BIRLA SUN LIFE EQUITY SAVINGS FUND	123.12
		ADITYA BIRLA SUN LIFE FOCUSED FUND	8,272.90
		ADITYA BIRLA SUN LIFE INFRASTRUCTURE FUND	650.91
		ADITYA BIRLA SUN LIFE MULTI ASSET ALLOCATION FUND	925.79
		ADITYA BIRLA SUN LIFE MULTI-CAP FUND	16,049.35
		ADITYA BIRLA SUN LIFE NIFTY 50 EQUAL WEIGHT INDEX FUND	577.85
		ADITYA BIRLA SUN LIFE NIFTY 50 ETF	1,594.89
		ADITYA BIRLA SUN LIFE NIFTY 50 INDEX FUND	428.45
		ADITYA BIRLA SUN LIFE CONSERVATIVE HYBRID FUND	284.50
		ADITYA BIRLA SUN LIFE QUANT FUND	9,369.71
		ADITYA BIRLA SUN LIFE CONGLOMERATE FUND	2,253.49
		ADITYA BIRLA SUN LIFE LARGE CAP FUND	8,060.19
		ADITYA BIRLA SUN LIFE CONSUMPTION FUND	533.13
		ADITYA BIRLA SUN LIFE BSE SENSEX ETF	110.22
		ADITYA BIRLA SUN LIFE MSCI INDIA ETF	15.08
	EQUITY FUTURE	ADITYA BIRLA SUN LIFE ARBITRAGE	257,537.09

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		FUND	
	Fixed rates bonds - Corporate	ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	143.38
		ADITYA BIRLA SUN LIFE CORPORATE BOND FUND	7,583.98
Nuvama Wealth Finance Ltd	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	54,314.32
		ADITYA BIRLA SUN LIFE MONEY MARKET FUND*	33,395.52
Aditya Birla Sun Life AMC Ltd	EQUITY	ADITYA BIRLA SUN LIFE BSE 500 QUALITY 50 INDEX FUND	59.13

During the period April 1, 2024 to March 31, 2025, the following investments were made in the securities of Sponsors and its Group Companies:

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Aditya Birla Capital Limited	EQUITY	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	12,218.02
		ADITYA BIRLA SUN LIFE NIFTY MIDCAP 150 INDEX FUND	79.48
	EQUITY FUTURE	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	80,691.60
Aditya Birla Finance Limited	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	19,960.43
		ADITYA BIRLA SUN LIFE LIQUID FUND	93,917.06
		ADITYA BIRLA SUN LIFE MONEY MARKET FUND*	19,350.72
		ADITYA BIRLA SUN LIFE OVERNIGHT FUND	59,994.56
		ADITYA BIRLA SUN LIFE CRISIL-IBX AAA NBFC-HFC INDEX - DEC 2025 FUND	2,784.77
	Fixed rates bonds - Corporate	ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	5,000.00
		ADITYA BIRLA SUN LIFE BANKING & PSU DEBT FUND	3,012.39
		ADITYA BIRLA SUN LIFE CORPORATE BOND FUND	5,519.89
		ADITYA BIRLA SUN LIFE AGGRESSIVE HYBRID FUND	2,498.80
		ADITYA BIRLA SUN LIFE FLOATING INTEREST RATES FUND	3,012.39
		ADITYA BIRLA SUN LIFE ULTRA SHORT TO SHORT TERM FUND	9,355.72
		ADITYA BIRLA SUN LIFE CONSERVATIVE HYBRID FUND	2,498.80
		ADITYA BIRLA SUN LIFE ULTRA SHORT TERM FUND	2,439.39
		ADITYA BIRLA SUN LIFE CRISIL-IBX AAA NBFC-HFC INDEX - SEP 2026 FUND	2,439.45
		ADITYA BIRLA SUN LIFE CRISIL-IBX	504.56

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		AAA FINANCIAL SERVICES INDEX-SEP 2027 FUND	
	Zero Coupon Bonds - Corporate	ADITYA BIRLA SUN LIFE CORPORATE BOND FUND	2,474.59
Aditya Birla Housing Finance Limited	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	39,643.46
		ADITYA BIRLA SUN LIFE OVERNIGHT FUND	54,994.94
	Fixed rates bonds - Corporate	ADITYA BIRLA SUN LIFE CORPORATE BOND FUND	31,505.25
		ADITYA BIRLA SUN LIFE FLOATING INTEREST RATES FUND	5,001.92
		ADITYA BIRLA SUN LIFE ULTRA SHORT TO SHORT TERM FUND	6,000.00
		ADITYA BIRLA SUN LIFE MEDIUM TERM FUND	2,500.00
		ADITYA BIRLA SUN LIFE ULTRA SHORT TERM FUND	5,000.00
		ADITYA BIRLA SUN LIFE SHORT TERM FUND	1,500.00
	Floating rates notes - Corporate	ADITYA BIRLA SUN LIFE LIQUID FUND	20,011.66
Birla Group Holdings Private Limited	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	44,240.51
Grasim Industries Limited	EQUITY	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	8,756.22
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	858.00
		ADITYA BIRLA SUN LIFE BUSINESS CYCLE FUND	2,577.07
		ADITYA BIRLA SUN LIFE EQUITY SAVINGS FUND	108.63
		ADITYA BIRLA SUN LIFE FLEXI CAP FUND	28,828.07
		ADITYA BIRLA SUN LIFE NIFTY 50 EQUAL WEIGHT INDEX FUND	567.13
		ADITYA BIRLA SUN LIFE NIFTY 50 ETF	1,240.36
		ADITYA BIRLA SUN LIFE NIFTY 50 INDEX FUND	253.89
		ADITYA BIRLA SUN LIFE VALUE FUND	10,439.06
		ADITYA BIRLA SUN LIFE SPECIAL OPPORTUNITIES FUND	788.42
		ADITYA BIRLA SUN LIFE QUANT FUND	11,567.49
		ADITYA BIRLA SUN LIFE CONGLOMERATE FUND	5,024.05
	EQUITY FUTURE	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	70,679.55
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	807.08
		ADITYA BIRLA SUN LIFE FLEXI CAP FUND	37,653.32
		ADITYA BIRLA SUN LIFE LARGE CAPFUND	25,464.58
		ADITYA BIRLA SUN LIFE QUANT FUND	3,896.50

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Hindalco Industries Limited	EQUITY	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	21,223.92
		ADITYA BIRLA SUN LIFE BAL BHAVISHYA YOJNA	644.71
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	4,665.15
		ADITYA BIRLA SUN LIFE ELSS TAX SAVER FUND	6,326.63
		ADITYA BIRLA SUN LIFE LARGE & MID CAP FUND	2,915.37
		ADITYA BIRLA SUN LIFE AGGRESSIVE HYBRID FUND	1,631.65
		ADITYA BIRLA SUN LIFE EQUITY SAVINGS FUND	60.06
		ADITYA BIRLA SUN LIFE ESG INTEGRATION STRATEGY FUND	623.48
		ADITYA BIRLA SUN LIFE FLEXI CAP FUND	8,216.66
		ADITYA BIRLA SUN LIFE FOCUSED FUND	11,554.68
		ADITYA BIRLA SUN LIFE LARGE CAPFUND	2,412.92
		ADITYA BIRLA SUN LIFE MANUFACTURING EQUITY FUND	1,762.38
		ADITYA BIRLA SUN LIFE MULTI ASSET ALLOCATION FUND	1,313.62
		ADITYA BIRLA SUN LIFE NIFTY 50 EQUAL WEIGHT INDEX FUND	294.29
		ADITYA BIRLA SUN LIFE NIFTY 50 ETF	611.59
		ADITYA BIRLA SUN LIFE NIFTY 50 INDEX FUND	134.55
		ADITYA BIRLA SUN LIFE CONSERVATIVE HYBRID FUND	453.56
		ADITYA BIRLA SUN LIFE RETIREMENT FUND - THE 30S PLAN	271.56
		ADITYA BIRLA SUN LIFE RETIREMENT FUND - THE 50S PLAN	3.37
		ADITYA BIRLA SUN LIFE QUANT FUND	10,533.69
		ADITYA BIRLA SUN LIFE CONGLOMERATE FUND	879.74
	EQUITY FUTURE	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	98,020.81
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	7,425.55
		ADITYA BIRLA SUN LIFE EQUITY SAVINGS FUND	283.46
		ADITYA BIRLA SUN LIFE LARGE CAPFUND	2,394.49
		ADITYA BIRLA SUN LIFE MULTI ASSET ALLOCATION FUND	2,163.33
IGH Holdings Private Limited	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	14,806.87
Pilani Investment & Industries Corporation Limited	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	46,938.38

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
UltraTech Cement Limited	EQUITY	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	29,683.91
		ADITYA BIRLA SUN LIFE BAL BHAVISHYA YOJNA	1,270.39
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	2,930.30
		ADITYA BIRLA SUN LIFE BUSINESS CYCLE FUND	2,454.59
		ADITYA BIRLA SUN LIFE ELSS TAX SAVER FUND	37,418.34
		ADITYA BIRLA SUN LIFE AGGRESSIVE HYBRID FUND	1,936.76
		ADITYA BIRLA SUN LIFE EQUITY SAVINGS FUND	3.97
		ADITYA BIRLA SUN LIFE FOCUSED FUND	3,898.89
		ADITYA BIRLA SUN LIFE LARGE CAPFUND	13,004.09
		ADITYA BIRLA SUN LIFE INFRASTRUCTURE FUND	1,157.80
		ADITYA BIRLA SUN LIFE MULTI ASSET ALLOCATION FUND	938.72
		ADITYA BIRLA SUN LIFE MULTI-CAP FUND	4,842.20
		ADITYA BIRLA SUN LIFE NIFTY 50 EQUAL WEIGHT INDEX FUND	536.36
		ADITYA BIRLA SUN LIFE NIFTY 50 ETF	1,674.94
		ADITYA BIRLA SUN LIFE NIFTY 50 INDEX FUND	349.35
		ADITYA BIRLA SUN LIFE RETIREMENT FUND - THE 30S PLAN	1,383.33
		ADITYA BIRLA SUN LIFE RETIREMENT FUND - THE 40S PLAN	65.94
		ADITYA BIRLA SUN LIFE S&P BSE SENSEX ETF	310.63
		ADITYA BIRLA SUN LIFE CONGLOMERATE FUND	2,959.39
	EQUITY FUTURE	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	96,445.52
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	14,020.43
		ADITYA BIRLA SUN LIFE LARGE CAPFUND	32,645.74
	EQUITY OPTION	ADITYA BIRLA SUN LIFE LARGE CAPFUND	257.29
Nuvama Wealth Management Ltd	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	9,774.58
Nuvama Wealth Finance Ltd	COMMERCIAL PAPERS	ADITYA BIRLA SUN LIFE LIQUID FUND	49,566.82
		ADITYA BIRLA SUN LIFE ULTRA SHORT TERM FUND	29,956.53
	Fixed rates bonds - Corporate	ADITYA BIRLA SUN LIFE CREDIT RISK FUND	2,192.76
		ADITYA BIRLA SUN LIFE DYNAMIC TERM FUND	3,787.26
		ADITYA BIRLA SUN LIFE MEDIUM	9,469.08

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
		TERM FUND	
		ADITYA BIRLA SUN LIFE CONSERVATIVE HYBRID FUND	2,990.34
		ADITYA BIRLA SUN LIFE ULTRA SHORT TERM FUND	6,477.86

During the period April 1, 2023 to March 31, 2024, the following investments were made in the securities of Sponsors and its Group Companies:

Name of the Company	Particulars	Scheme Name	Amount (Rs. in lakh)
Aditya Birla Capital Limited	Equity	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	8,270.19
		ADITYA BIRLA SUN LIFE INFRASTRUCTURE FUND	223.77
		ADITYA BIRLA SUN LIFE NIFTY 200 MOMENTUM 30 ETF	35.69
		ADITYA BIRLA SUN LIFE NIFTY MIDCAP 150 INDEX FUND	52.69
	Equity Future	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	17,969.96
Aditya Birla Fashion and Retail Limited	Equity	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	1,332.72
		ADITYA BIRLA SUN LIFE NIFTY MIDCAP 150 INDEX FUND	0.40
		ADITYA BIRLA SUN LIFE SPECIAL OPPORTUNITIES FUND	75.59
	Equity Future	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	1,339.20
Aditya Birla Finance Limited	Commercial Papers	ADITYA BIRLA SUN LIFE CRISIL IBX AAA - JUN2023 INDEX FUND	24,452.47
		ADITYA BIRLA SUN LIFE LIQUID FUND	52,234.13
		ADITYA BIRLA SUN LIFE MULTI ASSET ALLOCATION FUND	4,909.15
		ADITYA BIRLA SUN LIFE OVERNIGHT FUND	89,991.56
	Corporate Bond	ADITYA BIRLA SUN LIFE CRISIL IBX AAA - JUN2023 INDEX FUND	5,000.00
Aditya Birla Housing Finance Limited	Floating Rates Note	ADITYA BIRLA SUN LIFE FLOATING INTEREST RATES FUND	25,000.00
Birla Group Holdings Private Limited	Commercial Papers	ADITYA BIRLA SUN LIFE INTERVAL INCOME FUND - QUARTERLY PLAN - SERIES I	1,981.96
		ADITYA BIRLA SUN LIFE LIQUID FUND	285,683.13
		ADITYA BIRLA SUN LIFE MONEY MARKET FUND*	7,283.73
		ADITYA BIRLA SUN LIFE OVERNIGHT FUND	106,986.39
Grasim Industries Limited	Equity	ADITYA BIRLA SUN LIFE ARBITRAGE FUND	19,922.80
		ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND	2,150.21
		ADITYA BIRLA SUN LIFE BUSINESS CYCLE FUND	544.74
		ADITYA BIRLA SUN LIFE EQUITY SAVINGS FUND	359.06

Business dealings / transactions with associates of ABSLAMC

ABSLAMC utilizes the services of Aditya Birla Money Mart Limited (erstwhile Birla Sun Life Distribution Company Ltd.), Aditya Birla Finance Ltd. (erstwhile Birla Global Finance Co. Ltd) and Aditya Birla Money Ltd. (erstwhile Apollo Sindhoori Capital Investments Ltd.) for marketing and distribution of the units of various schemes.

Business given to associates of ABSLAMC and Payments made to sponsor and its associates during the last 3 financial years is given below:

Brokerage paid to associates/related parties/Group companies of Sponsor/AMC for last three financial years:

Name of Company	Nature of Association	Value of transaction		Brokerage paid	
		In Rs. Crores	% of Total	In Rs.	% of Total brokerage
Financial Year 2023-24					
Aditya Birla Money Limited^	Associate of the sponsor	974.04	0.16%	84,64,264.00	0.76%
Nuvama Wealth Management Limited	Associate of the sponsor	31,240.38	5.24%	6,17,66,075.00	5.56%
Financial Year 2024-25					
Aditya Birla Money Limited^	Associate of the sponsor	715.80	0.09%	70,46,026.00	0.52%
Nuvama Wealth Management Limited	Associate Company	8,899.47	1.16%	1,58,89,015.00	1.17%
Financial Year 2025-26					
Aditya Birla Money Limited^	Associate of the sponsor	565.07	0.06%	6,578,864.00	0.43%

^formerly Apollo Sindhoori Capital Investments Ltd.

Commission paid to associates/related parties/group companies of sponsor/AMC for last three financial years

Name of Company	Nature of Association	Business given		Commission paid	
		In Rs. Crores	% of Total	In Rs.	% of Total commission
Financial Year 2023-24					
Aditya Birla Capital Digital Limitad	Group Company	27.42	0.00%	1,39,274.41	0.00%
Aditya Birla Finance Limited $	Group Company	22,591.60	0.26%	9,85,36,814.01	0.08%
Aditya Birla Money Limited^	Group Company	7.64	0.00%	12,92,353.59	0.00%
Financial Year 2024-25					
Aditya Birla Capital Digital Limitad	Group Company	959.22	0.01%	76,57,738.06	0.00%
Aditya Birla Finance Limited$	Group Company	21,361.11	0.15%	11,95,77,959.99	0.07%
Aditya Birla Money Limited^	Group Company	11.63	0.00%	17,65,453.62	0.00%
Financial Year 2025-26					
Aditya Birla Capital Digital Limitad	Group Company	2,166.76	0.02%	43,829,429.47	0.03%
Aditya Birla Capital Limited	Group Company	21,207.34	0.24%	126,163,616.68	0.07%
Aditya Birla Money Limited^	Group Company	5.44	0.00%	2,102,263.58	0.00%

^formerly Apollo Sindhoori Capital Investments Ltd.

$formerly Birla Global Finance Company Ltd.

The AMC may utilise the services of Sponsor, group companies and any other subsidiary or associate company of the Sponsor established or to be established a later date, in case such a company (including their employees or relatives) is in a position to provide the requisite services to the AMC. The AMC will conduct its business with the aforesaid companies (including their employees or relatives) on commercial terms and on arms-length basis and at mutually agreed terms and conditions to the extent permitted under the SEBI Regulations, after evaluation of the competitiveness of the pricing offered by the Sponsor, associate companies (including their employees or relatives) and the services to be provided by them.

Underwriting Obligations with respect to issues of Associate Companies

The AMC has, till date not entered into any Underwriting contracts in respect of any public issue made by any of its associate companies.

Subscription in issues lead managed by the Sponsor or any of its associates (for financial years 2023-2024,2024-25 and 2025-26) – Nil

E. Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at the registered office of the AMC during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity
- Securities and Exchange Board of India (Mutual Funds) Regulations, 2026and amendments from time to time thereto.
- Indian Trusts Act, 1882.

D. Investor Grievances Redressal Mechanism

Investors may contact the ISCs or the office of the AMC for any queries /clarifications. The Head Office of the AMC will follow up with the respective ISC and the Registrar to ensure timely redressal and prompt investor services.

Mr. Nikesh Gupta can be contacted at the office of the AMC at One World Center, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.

Contact Nos.: 1800-270-7000 (Toll free)

Email: care.mutualfunds@adityabirlacapital.com.

Website: mutualfund.adityabirlacapital.com.

Fax: +91 22 4356 8111.

For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock-broker or the investor grievance cell of the respective stock exchange.

Investor Complaints

Given below is the status of Investor Complaints of the existing schemes classified in accordance with AMFI "Guidelines on Standardization of Complaints/Grievances Reporting Procedure".

Complaints Redressal Statistics: April 1, 2023 till September 30, 2026:

Name of Scheme	Complaints Received for the Period				Complaints Redressed for the period				Complaints pending for the period			
	April 2023 - March 2024	April 2024 - March 2025	April 2025 -March 2026	April 2026- September 30, 2026	April 2023- March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026	April 2023 - March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026
Aditya Birla Sun Life Bal Bhavishya Yojna	14	9	17	10	13	9	18	10	1	1	0	0
Aditya Birla Sun Life Arbitrage Fund	1	6	12	2	1	5	13	2	0	1	0	0
Aditya Birla Sun Life Balanced Advantage Fund	3	19	18	9	4	19	18	9	0	0	0	0
Aditya Birla Sun Life Banking & PSU Debt Fund	0	3	2	0	0	3	2	0	0	0	0	0
Aditya Birla Sun Life Banking And Financial Services Fund	3	5	11	1	4	5	11	1	0	0	0	0
Aditya Birla Sun Life Corporate Bond Fund	1	3	7	2	1	3	7	2	0	0	0	0
Aditya Birla Sun Life Digital India Fund	12	13	22	3	12	14	22	3	1	0	0	0
Aditya Birla Sun Life Dividend Yield Fund	8	13	10	5	8	13	10	5	0	0	0	0
Aditya Birla Sun Life Dynamic Term Fund@@	2	2	2	1	2	2	2	1	0	0	0	0
Aditya Birla Sun Life Large & Midcap Fund***	22	24	33	7	23	24	33	7	0	0	0	0
Aditya Birla Sun Life Flexi Cap Fund	30	45	71	23	30	45	72	22	0	0	0	1
Aditya Birla Sun Life Aggressive Hybrid Fund@@	7	22	17	7	8	22	17	7	0	0	0	0
Aditya Birla Sun Life Equity Savings Fund	2	3	2	1	2	3	2	1	0	0	0	0
Aditya Birla Sun Life Floating Interest Rates Fund@@	1	1	2	0	1	1	2	0	0	0	0	0

Name of Scheme	Complaints Received for the Period				Complaints Redressed for the period				Complaints pending for the period			
	April 2023 - March 2024	April 2024 - March 2025	April 2025 -March 2026	April 2026- September 30, 2026	April 2023- March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026	April 2023 - March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026
Aditya Birla Sun Life Focused Fund^	19	11	22	3	21	11	22	3	0	0	0	0
Aditya Birla Sun Life Large Cap Fund***	24	26	76	19	26	26	77	19	0	0	0	0
Aditya Birla Sun Life Gold Fund	0	2	4	2	0	2	4	2	0	0	0	0
Aditya Birla Sun Life Gilt Fund@@	0	1	0	0	0	1	0	0	0	0	0	0
Aditya Birla Sun Life Medium to Long Term Fund@@	2	3	3	0	2	3	3	0	0	0	0	0
Aditya Birla Sun Life Nifty 50 Index Fund	2	3	11	1	2	3	11	1	0	0	0	0
Aditya Birla Sun Life Consumption Fund##	8	36	39	1	8	36	39	1	0	0	0	0
Aditya Birla Sun Life Infrastructure Fund	5	13	7	1	5	13	7	1	0	0	0	0
Aditya Birla Sun Life Liquid Fund	7	16	15	4	7	16	14	4	0	0	0	0
Aditya Birla Sun Life Ultra Short to Short Term Fund@@	9	61	32	3	10	60	32	3	0	1	0	0
Aditya Birla Sun Life Manufacturing Equity Fund	0	5	4	0	1	5	4	0	0	0	0	0
Aditya Birla Sun Life Medium Term Fund@@	2	4	5	0	2	4	5	0	0	0	0	0
Aditya Birla Sun Life Midcap Fund	13	18	44	8	13	18	44	8	0	0	0	0
Aditya Birla Sun Life MNC Fund	8	11	22	3	8	11	21	4	0	0	0	0
Aditya Birla Sun Life Money Market Fund@@	2	7	14	0	2	7	14	0	0	0	0	0
Aditya Birla Sun Life Pharma & Healthcare Fund	2	1	1	0	2	1	1	0	0	0	0	0
Aditya Birla Sun Life PSU Equity Fund	1	14	17	4	1	14	17	4	0	0	0	0
Aditya Birla Sun Life Value Fund**	11	13	17	4	11	13	17	4	0	0	0	0

Name of Scheme	Complaints Received for the Period				Complaints Redressed for the period				Complaints pending for the period			
	April 2023 - March 2024	April 2024 - March 2025	April 2025 -March 2026	April 2026- September 30, 2026	April 2023- March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026	April 2023 - March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026
Aditya Birla Sun Life Conservative Hybrid Fund@@	4	4	7	0	4	4	7	0	0	0	0	0
Aditya Birla Sun Life Resurgent India Fund Series 4$	0	2	0	0	0	2	0	0	0	0	0	0
Aditya Birla Sun Life Retirement Fund - 30s Plan	0	0	1	0	0	0	2	0	0	0	0	0
Aditya Birla Sun Life Ultra Short Term Fund@@	3	3	8	4	3	3	8	4	0	0	0	0
Aditya Birla Sun Life Short Term Fund	1	0	3	0	1	0	3	0	0	0	0	0
Aditya Birla Sun Life Small Cap Fund	11	16	27	9	13	16	27	9	0	0	0	0
Aditya Birla Sun Life Special Opportunities Fund	0	2	10	0	0	2	10	0	0	0	0	0
Aditya Birla Sun Life Tax Plan*	4	0	4	2	4	0	4	2	0	0	0	0
Aditya Birla Sun Life ESG Integration Strategy Fund^^	0	1	0	0	0	1	0	0	0	0	0	0
Aditya Birla Sun Life Multi-Cap Fund	16	38	31	4	16	38	31	4	0	0	0	0
Aditya Birla Sun Life Business Cycle Fund	2	5	4	1	2	5	4	1	0	0	0	0
Aditya Birla Sun Multi-Asset Omni FOF ^^^	1	3	2	0	1	3	2	0	0	0	0	0
Aditya Birla Sun Life Silver ETF Fund of Fund	0	0	5	0	0	0	5	0	0	0	0	0
Aditya Birla Sun Life Nifty Smallcap 50 Index Fund	1	2	0	0	1	2	0	0	0	0	0	0
Aditya Birla Sun Life Aggressive Hybrid Omni FOF%	1	1	1	1	1	1	1	1	0	0	0	0
Aditya Birla Sun Life International Equity Fund - Plan-B#	1	3	4	0	1	3	4	0	0	0	0	0

Name of Scheme	Complaints Received for the Period				Complaints Redressed for the period				Complaints pending for the period			
	April 2023 - March 2024	April 2024 - March 2025	April 2025 -March 2026	April 2026- September 30, 2026	April 2023- March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026	April 2023 - March 2024	April 2024 - March 2025	April 2025- March, 2026	April 01, 2026 to September 30, 2026
Aditya Birla Sun Life Overnight Fund	0	4	3	1	0	4	3	1	0	0	0	0
Aditya Birla Sun Life Multi Asset Allocation Fund	6	5	30	4	6	5	30	4	0	0	0	0
Aditya Birla Sun Life Retirement Fund - 50s Plan	1	1	1	0	1	1	0	0	0	0	0	0
Aditya Birla Sun Life CRISIL IBX AAA - Jun 2023 Index Fund@	1	0	1	0	1	0	1	0	0	0	0	0
Aditya Birla Sun Life ELSS Tax Saver Fund**	24	52	93	22	24	52	93	22	0	0	0	0
ADITYA BIRLA SUN LIFE TRANSPORTATION AND LOGISTICS FUND	5	12	3	2	5	12	3	2	0	0	0	0
Aditya Birla Sun Life Quant Fund	0	19	9	0	0	19	9	0	0	0	0	0
Aditya Birla Sun Life Nifty India Defence Index Fund	0	13	3	0	0	13	3	0	0	0	0	0
Aditya Birla Sun Life Special Situations Fund	0	3	0	1	0	0	0	1	0	0	0	0
ADITYA BIRLA SUN LIFE CONGLOMERATE FUND	0	7	8	1	0	7	8	1	0	0	0	0
ADITYA BIRLA SUN LIFE MULTI- Asset Passive FOF$$	0	1	0	0	0	1	0	0	0	0	0	0
Aditya Birla Sun Life Nifty Next 50 Index Fund	0	1	0	1	0	1	0	1	0	0	0	0
Aditya Birla Sun Life US Equity Passive FOF !	0	0	1	1	0	0	1	1	0	0	0	0
Total	**303**	**611**	**818**	**178**	**314**	**610**	**820**	**178**	**2**	**3**	**0**	1

The Scheme has merged with Aditya Birla Sun Life International Equity Fund effective July 28, 2023
*The Scheme has merged with Aditya Birla Sun Life ELSS Tax Relief '96 w.e.f April 13, 2023
$ The Scheme matured in January 2021.
^ The Scheme has been renamed to Aditya Birla Sun Life Focused Fund w.e.f. October 16, 2023

@ The Scheme has matured and merged with Aditya Birla Sun Life Floating Rate Fund w.e.f. June 30, 2023
** The Scheme has been renamed to Aditya Birla Sun Life ELSS Tax Saver Fund w.e.f. December 6, 2023
^^ The Scheme has been renamed to Aditya Birla Sun Life ESG Integration Strategy Fund w.e.f. January 10, 2024.
*** The Scheme has been renamed from Aditya Birla Sun Life Frontline Equity Fund to Aditya Birla Sun Life Large Cap Fund, Aditya Birla Sun Life Equity Advantage Fund to Aditya Birla Sun Life Large & Mid Cap Fund and Aditya Birla Sun Life Pure Value Fund to Aditya Birla Sun Life Value Fund w.e.f. June 27, 2025.
The Scheme has been renamed from Aditya Birla Sun Life India GenNext Fund to Aditya Birla Sun Life Consumption Fund w.e.f. July 28, 2025.
^^^ The Scheme has been renamed from Aditya Birla Sun Life Multi Asset Omni FOF to Aditya Birla Sun Life Multi- Asset Omni FOF w.e.f. August 31, 2025
% The Scheme has been renamed from Aditya Birla Sun Life Financial Planning FOF- Moderate Plan- to Aditya Birla Sun Life Aggressive Hybrid Omni FOF w.e.f. August 31, 2025
$$ The Scheme has been renamed from Aditya Birla Sun Life Multi- Index Fund of Funds to Aditya Birla Sun Life Multi- Asset Passive FOF w.e.f. August 31, 2025
! The Scheme has been renamed from Aditya Birla Sun Life NASDAQ 100 FOF to Aditya Birla Sun Life US Equity Passive FOF w.e.f August 31, 2025
@@The Scheme has been renamed from Aditya Birla Sun Life Money Manager Fund to Aditya Birla Sun Life Money Market Fund, Aditya Birla Sun Life Medium Term Plan to Aditya Birla Sun Life Medium Term Fund, Aditya Birla Sun Life Income Fund to Aditya Birla Sun Life Medium to Long Term Fund, Aditya Birla Sun Life Floating Rate Fund to Aditya Birla Sun Life Floating Interest Rates Fund, Aditya Birla Sun Life Government Securities Fund to Aditya Birla Sun Life Gilt Fund, Aditya Birla Sun Life Equity Hybrid '95 Fund to Aditya Birla Sun Life Aggressive Hybrid Fund, Aditya Birla Sun Life Regular Savings Fund to Aditya Birla Sun Life Conservative Hybrid Fund, Aditya Birla Sun Life Savings Fund to Aditya Birla Sun Life Ultra Short Term Fund, Aditya Birla Sun Life Low Duration Fund to Aditya Birla Sun Life Ultra Short to Short Term Fund, Aditya Birla Sun Life Dynamic Bond Fund to Aditya Birla Sun Life Dynamic Term Fund w.e.f. August 26, 2026.

G. Information pertaining to Investments by the Schemes of the Fund

1. Derivative strategies

Trading in Derivatives

SEBI has permitted Mutual Funds to participate in derivatives trading subject to observance of guidelines issued by it in this behalf. Accordingly, Mutual Funds may use various derivative products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.
The scheme intends to use derivatives instruments like interest rate swaps, forward rate agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging, portfolio balancing as may be permitted under SEBI (MF) Regulations.

The scheme intends to use derivative instruments stock options, stock futures, index options, index futures or other equity derivative instruments as may be introduced from time to time.
RBI has permitted Mutual Funds to participate in Interest Rate Swaps and Forward Rate Agreements. SEBI has also permitted trading of interest rate derivatives through stock exchanges. The Scheme may also trade in these instruments.

The Mutual Fund would comply with the provisions of para 13.15of SEBI Master Circular on Mutual Funds dated March 20, 2026such other amendments issued by SEBI from time to time while trading in derivatives.

Presently, the position limits for trading in derivatives by Mutual Fund specified in para 13.15of SEBI Master Circular on Mutual Funds dated March 20, 2026are as follows:

Position Limits

The position limits for Mutual Funds and its schemes shall be under:

(i) Position limit for Mutual Funds in index options contracts
  (a) The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs 500 Cr or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
  (b) This limit would be applicable on open positions in all options contracts on a particular underlying index.

(ii) Position limit for Mutual Funds in index futures contracts
  (a) The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs 500 Cr or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
  (b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.

(iii) Additional position limit for hedging
  (a) In addition to the position limits at point (i) and (ii) above, Mutual Funds may take exposure in equity index derivatives subject to the following limits:
  (b) Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
  (c) Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

(iv) Position limit for Mutual Funds for stock based derivative contracts

  (a) The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).
  (b) The MWPL and client level position limits however would remain the same as prescribed.

(v) Position limit for each scheme of a Mutual Fund
The scheme-wise position limit requirements shall be:
  (a) For stock option and stock futures contracts, the gross open position across all derivative

contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:

(i) 1% of the free float market capitalization (in terms of number of shares). Or

(ii) 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

(b) This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.

(c) For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

Exposure to Derivatives

Further, the exposure limits for trading in derivatives by Mutual Fund specified by SEBI vide para 13.15 of the SEBI Master Circular for Mutual Funds dated March 20, 2026is as follows:

1. The cumulative gross exposure through equity & equity related instruments, debt and Money Market Instruments, derivatives, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time subject to regulatory approvals, if any should not exceed 100% of the net assets of the Scheme.
2. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
3. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
4. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following
   - Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
   - Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1
   - Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
   - The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
5. (a)Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme.
   (b) In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterpar
   y limit of 10% shall not be applicable.
6. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point (1) above.
7. Definition of Exposure in case of derivatives positions
   Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

Interest Rate Swaps (IRS)

An IRS is an agreement between two parties to exchange stated interest obligations for an agreed period in respect of a notional principal amount. The most common form is a fixed to floating rate swap where

one party receives a fixed (pre-determined) rate of interest while other receives a floating (variable) rate of interest.

Forward Rate Agreement (FRA)
An FRA is basically a forward starting IRS. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

Example of a derivatives transaction

Basic Structure of a Swap
Bank A has a 6 month Rs. 10 Cr liability, currently being deployed in call. Bank B has a Rs. 10 Cr 6 month asset, being funded through call. Both banks are running an interest rate risk. To hedge this interest rate risk, they can enter into a 6 month MIBOR (Mumbai Inter Bank Offered Rate) swap. Through this swap, A will receive a fixed preagreed rate (say 7%) and pay "call" on the NSE MIBOR ("the benchmark rate"). His paying at "call" on the benchmark rate will neutralise the interest rate risk of lending an call. B will pay 7% and receive interest at the benchmark rate. His receiving of "call" on the benchmark rate will neutralise his interest rate risk arising from his call borrowing. The mechanism is as follows:

- Assume the swap is for Rs. 10 Cr March 1st to September 1st. A is fixed rate receiver at 7% and B is a floating rate receiver at the overnight compounded rate.
- On March 1st, A and B will exchange only an agreement of having entered this swap. This documentation would be as per International Securities Dealers Association (ISDA).
- On a daily basis, the benchmark rate fixed by NSE will be tracked by them. On September 1st they will calculate the following:

A is entitled to receive interest on Rs. 10 Cr at 7% for 184 days i.e. Rs. 35.28 lakh, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.

B is entitled to receive daily compounded call rate for 184 days & pay 7% fixed.

On September 1st, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 35.28 lakhs, A will pay B the difference. If the daily compounded benchmark rate is lower, then B will pay A the difference.

Effectively Bank A earns interest at the rate of 7% p.a. for six months without lending money for 6 months fixed, while Bank B pays interest @ 7% p.a. for 6 months on Rs. 10 Cr, without borrowing for 6 months fixed. As per abovesaid RBI circulars, mutual funds are permitted to do Interest Rate Swaps/Forward Rate Agreements, for hedging purposes only. Accordingly, the AMC would undertake the same for similar purposes only. IRS and FRAs do also have inherent credit and settlement risks.
However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts.

Derivatives can be traded over the exchange or can be structured between two counter-parties. Those transacted over the exchange are called Exchange Traded derivatives whereas the other category is referred to as OTC (Over the Counter) derivatives. Some of the differences of these two derivative categories are as under:

Some of the differences of these two derivative categories are as under:

Exchange traded derivatives: These are quoted on the exchanges like any other traded asset class. The most common amongst these are the Index Futures, Index Options, Stock Futures and Options on individual equities / securities. The basic form of the futures contract is similar to that of the forward contract, a futures contract obligates its owner to purchase a specified asset at a specified exercise price on the contract maturity date. Futures are cash-settled and are traded only in organised exchanges. Exchange traded derivatives a
e standardised in terms of amount and delivery date. Standardisation and transparency generally ensures a liquid market together with narrower spreads. On the other hand, for delivery dates far in the future, there may be insufficient liquidity in the futures market whereas an OTC price may be available.

OTC derivatives: OTC derivatives require the two parties engaging in a derivatives transaction to come together through a process of negotiation. It is a derivative that is customised in terms of structure, amount, tenor, underlying assets, collateral etc.

The Scheme may use derivatives instruments such as Stock Index Futures, Options on indices or such other derivative instruments as may be introduced / permitted, from time to time. To illustrate, an example of a Stock Index Future is given below:

Index Futures
Benefits

- Investment in stock index futures can give exposure to the index without directly buying the individual stocks. Appreciation in index stocks can be effectively captured through investment in Stock Index Futures.
- The Fund can sell futures to hedge against market movements effectively without actually selling the stocks it holds.
  The stock index futures are instruments designed to give exposure to the equity market indices. The Stock Exchange, Mumbai and the National Stock Exchange have started trading in index futures of 1, 2 and 3 month maturities. The pricing of an index future is the function of the underlying index and interest rates.

Illustration
Spot Index: 1070
1-month Nifty Future Price on day 1: 1075
Fund buys 100 lots
Each lot has a nominal value equivalent to 200 Units of the underlying index

Situation 1
Let us say that on the date of settlement, the future price = closing spot price = 1085
Profits for the Fund = (1085-1075) x 100 lots x 200 = Rs. 200,000

Situation 2
Let us say that on the date of settlement, the future price = Closing spot price = 1070
Loss for the Fund = (1070-1075) x 100 lots x 200 = (Rs. 100,000)

The net impact for the Fund will be in terms of the difference between the closing price of the index and cost price (ignoring margins for the sake of simplicity). Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to the one with equity investments. Additional risks could be on account of illiquidity and hence mi
pricing of the future at the time of purchase.

Buying Options
Benefits of buying a call option

Buying a call option on a stock or index gives the owner the right, but not the obligation, to buy the underlying stock / index at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration

If the Fund buys a 1-month call option on Hindustan Lever at a strike of Rs. 190, the current market price being say Rs. 191. The Fund will have to pay a premium of say Rs. 15 to buy this call. If the stock price goes below Rs. 190 during the tenure of the call, the Fund avoids the loss it would have incurred had it straightaway bought the stock instead of the call option. The Fund gives up the premium of Rs. 15 that has to be paid in order to protect the Fund from this probable downside. If the stock goes
above Rs. 190, it can exercise its right and own Hindustan Lever at a cost price of Rs. 190, thereby participating in the upside of the stock.

Benefits of buying a put option

Buying a put option on a stock originally held by the buyer gives him / her the right, but not the obligation,

to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration

If the Fund owns Hindustan Lever and also buys a three-month put option on Hindustan Lever at a strike of Rs. 190, the current market price being say Rs. 191. The Fund will have to pay a premium of say Rs. 12 to buy this put.

If the stock price goes below Rs. 190 during the tenure of the put, the Fund can still exercise the put and sell the stock at Rs. 190, avoiding therefore any downside on the stock below Rs. 190. The Fund gives up the fixed premium of Rs. 12 that has to be paid in order to protect the Fund from this probable downside. If the stock goes above Rs. 190, say to Rs. 220, it will not exercise its option.

The Fund will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of Rs. 220.

Writing of Covered Call Options

A call option gives the holder (buyer) the right but not the obligation to buy an asset by a certain date for a certain price. Covered calls are an options strategy where a person holds a long position in an asset and writes (sells) call options on that same asset.

Benefits of writing
an option with underlying stock holding (Covered Call Writing Strategy)

The covered call strategy can be followed by the Fund Manager in order to hedge risk thereby resulting in better risk adjusted returns of the Scheme. The strategy offers the following benefits: a) Hedge against market risk - Since the fund manager sells a call option on a stock already owned by the mutual fund scheme, the downside from fall in the stock price would be lower to the extent of the premium earned from the call option. b) Generating
additional returns in the form of option premium in a range bo
nd market. Thus, a covered call strategy involves gains for unit holders in case the strategy plays out in the right direction.

Illustration - Covered Call strategy using stock call options:

Suppose, a fund manager buys equity stock of XYZ Ltd. for Rs. 1000 and simultaneously sells a call option on the same stock at a strike price of Rs. 1100. The scheme earns a premium of say, Rs. 50. Here, the fund manager does not think that the stock price will exceed Rs. 1100.

Scenario 1: Stock price exceeds Rs. 1100

The call option will get exercised and the fund manager will sell the stock to settle his obligation on the call at Rs. 1100 (earning a return of 10% on the stock purchase price). Also, the scheme has earned a premium of Rs. 50.

Net Gain - Rs. 150

Scenario 2: Stock prices stays below Rs. 1100

The call option will not get exercised and will expire worthless. The premium earned on call option will generate
alpha for the scheme.

Net Gain - Rs. 50

Writing of call option (under the covered call strategy) can be undertaken subject to the following conditions:

1. The Scheme may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSE SENSEX.
2. The total notional value (taking into account strike price as well as premium value) of call options written by the Scheme shall not exceed 15% of the total market value of equity shares held in the Scheme.
3. The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the Scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrances.
4. The Scheme may sell securities on which a call option is written under a covered call strategy subject to compliance with points 2 & 3 above. In case of any passive breach of the requirement mentioned in point 2 above, the Scheme shall have 7 trading days to rebalance the portfolio. During the rebalancing period, no additional call options can be written in the said scheme.
5. In case the scheme needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance withiance with points 2 and 3 above while selling the securities.
6. In no case, the Scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.
7. The premium received shall be within the requirements prescribed in terms of para 13.15of SEBI Master Circular on Mutual Funds dated March 20, 2026i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the Scheme.
8. The exposure on account of the call option written under the covered call strategy shall not be considered as exposure in terms of para 13.15of SEBI Master Circular on Mutual Funds datedMarch 20, 2026.
9. The call option written shall be marked to market daily and the respective gains or losses shall be factored into the daily NAV of the Scheme until the position is closed or expired.

The Scheme intends to participate in derivatives trading within the equity component of their portfolios. Some of the strategies involving derivatives that may be used by the Investment Manager, with an aim to protect capital and enhance returns include:

Strategy Number 1: Hedging against an anticipated rise in equity prices. The scheme has a corpus of Rs. 100 Cr and has invested Rs. 65 Cr in equity and still has a cash of Rs. 15 Cr available to invest in the equity component. The Fund may buy index futures of a value of Rs. 15 Cr. The scheme may reduce the exposure to the future contract by taking an offsetting position as investments are made in the equities the scheme wants to invest in. Here, if the market rises, the scheme gains by having invested in he index futures.

Event	Gain/(Loss) from Derivatives position	Gain/(Loss) from Cash Market position	Overall Gain/(Loss) to Equity Component of Scheme
5% rise in equity price	15 * 5% = Rs.0.75 Cr	65 * 5% = Rs.3.25 Cr	Rs. 4 Cr
5% fall in equity price	15 * 5% = Rs. (0.75) Cr	65 * 5% = Rs. (3.25) Cr	Rs. (4) Cr

Strategy Number 2 Hedging against anticipated fall in equity prices. If the Fund has a negative view on the market and would not like to sell stocks, as the market might be weak, the scheme of the Fund can go short on index/stock futures. Later, the scheme can sell the stocks and unwind the future positions. A short position in the future would offset the long position in the underlying stocks and this can curtail potential loss in the portfolio.
For instance: The scheme has a corpus of Rs.100 Cr and is 65% invested in equities. If the fund manager wishes to reduce the equity exposure to Rs. 30 Cr, he would sell index/stock future contracts of Rs. 35 Cr.

Event	Gain/(Loss) from Derivatives position	Gain/(Loss) from Cash Market position	Overall Gain/(Loss) to Scheme
5% fall in equity price	35 * 5% = Rs.1.75 Cr.	65 * 5% = Rs. (3.25) Cr	Rs. (1.5) Cr
5% rise in equity price	35 * 5% = Rs. (1.75) Cr.	65 * 5% = Rs. 3.25 Cr	Rs. 1.5 Cr

Strategy Number 3: Using Index Futures to increase percentage investment in equities. This strategy will be used for the purpose of generating returns on idle cash, pending its investment in equities. The Scheme being open ended in nature upon conversion and maybe subject to daily inflows. There may be a time lag between the inflow of funds and their deployment in equities. If so desired, the AMC would be able to take immediate exposure to equities via index futures. The position in index futures may be reversed in a phased manner, as the funds are deployed in the equity markets.
The scheme has a corpus of Rs. 75 Cr and there is an inflow of Rs. 5 Cr in a day. The AMC may buy index futures contracts of a value of Rs. 5 Cr. Later as the money is deployed in the underlying equities, the value of the index futures contracts can be suitably reduced.

Equity Allocation	Event	Equity Portfolio Gain/(Loss) (Rs. in Cr)	Derivative Gain / (Loss) (Rs. in Cr)	Total Portfolio Gain / (Loss) (Rs. in Cr)
Rs. 50 Cr Equity exposure	10% rise in equity prices	5	Nil	5
Rs. 50 Cr Equity exposure + Rs. 5 Cr long position index futures	10% rise in equity prices	5	0.5	5.5
Rs. 50 Cr Equity exposure	10% fall in equity prices	(5)	Nil	(5)
Rs. 50 Cr Equity exposure + Rs. 5 Cr long position index futures	10% fall in equity prices	(5)	(0.5)	(5.5)

RISKS (For Strategies 1, 2 and 3)

- The strategy of taking a long position in index futures increases the exposure to the market. The long position is positively correlated with the market. However, there is no assurance that the stocks in the portfolio and the index behave in the same manner and thus this strategy may not be provide gains perfectly aligned to the movement in the index.
- The long position will have as much loss as a gain in the underlying index. e.g. if the index appreciates by 10%, the future value rises by 10%. However, thi
- is true only for futures contracts held till maturity. In the event that a futures contract is closed out before its expiry, the quoted price of the futures contract may be different from the gain / loss due to the movement of the underlying index. This is called the basis risk.
- While futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific futures contract

Strategy Number 4: Using Index Futures to decrease percentage investment in equities.
Similarly, in the case of a pending outflow of funds the AMC, in order to reduce exposure in equities may enter into futures contracts to sell the Index at a future date. This position can be unwound over a period in time by simultaneously selling the equity shares from the investment portfolio of the Scheme. Since the price of the futures contracts is expected to be positively correlated with the index, the value of a short position will over in the direction opposite to the movement in the index. The strategy of taking a short position in the index future would reduce the market exposure, in line with the reduced net assets, in case of a significant redemption.

Example:
Assume a scheme has an equity exposure of Rs. 50 Cr. If the Fund Manager wishes to reduce the equity exposure to Rs. 40 Cr in a short time, he would sell index futures contracts of a value of Rs. 10 Cr.

Portfolio	Event	Equity Portfolio Gain / (Loss) (Rs. in Cr)	Derivative Gain / (Loss) (Rs. in Cr)	Total Portfolio Gain / (Loss) (Rs. in Cr)
Rs. 50 Cr Equity exposure	10% fall in equity prices	(5)	Nil	(5)
Rs. 50 Cr Equity exposure + Rs. 10 Cr short position index futures	10% fall in equity prices	(5)	1	(4)
Rs. 50 Cr Equity exposure	10% rise in equity prices	5	Nil	5
Rs. 50 Cr Equity exposure + Rs. 10 Cr short position index futures	10% rise in equity prices	5	(1)	4

RISKS

- The strategy of taking a short position in index futures reduces the market exposure. The short position is negatively correlated with the market. However, there is no assurance that the stocks in the portfolio and the index behave in the same manner and thus this strategy may not be a perfect hedge.
- The short position will have as much loss as a gain in the underlying index. e.g. if the index appreciates by 10%, the future value falls by 10%. However, this is true only for futures contracts held till maturity. In the event that a futures contract is closed out before its expiry, the quoted price of the futures contract may be different from the gain / loss due to the movement of the underlying index. This is called the basis risk.
- While futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific futures contract.

Strategy Number 5: Portfolio Protection Using Index Put
The purchase of an index put option gives the scheme the option of selling the index to the writer of the put at a predetermined level of the index, called the strike price. If the index falls below this level, the scheme benefits from the rise in the value of the put option.
Similarly, as a stock hedging strategy, the purchase of a put option on the underlying stock would give the scheme the option to sell the stock to the writer of the option at the predetermined strike price. This would lead to a capping of the loss in value of a stock.

Example:
Let us assume a scheme with a corpus of Rs. 75 Cr. Let us also assume an index level of 1000. The scheme is invested 50 Cr in equities. The scheme purchases a put option on the index with a strike price of Rs.950 for an assumed cost of Rs. 50 lakhs.

The following table illustrates the portfolio returns:

% change in Index	Index Value	Equity Portfolio Value Rs. in Cr (A)	Option Value Rs. in Cr (B)	Cost of the Put Option Rs. in Cr (C)	Portfolio Value Rs. in Cr (A+B+C)	% Returns from portfolio
10	1100	55.00	0	(0.5)	54.50	9
5	1050	52.50	0	(0.5)	52.00	4

(5)	950	47.50	0	(0.5)	47.00	(6)
(10)	900	45.00	2.5	(0.5)	47.00	(6)
(15)	850	42.50	5	(0.5)	47.00	(6)

A similar put option can be purchased on any individual stock and the downside may be capped.

RISKS

- The table shows that the portfolio value will not fall below Rs. 47 Cr, while the scheme benefits from any increase in stock prices. The table assumes perfect correlation between the equity portfolio and the index. However, this may not be the case. Therefore, the minimum portfolio value cannot be assured, but the loss is expected to be lower in a portfolio with a put option on the index, as compared to a normal portfolio.
- The put option would lead to a gain based on the difference between the strike price and the index level at expiration date, if positive. However, in case the option is reversed before the expiration date, the market price received on the sale of the option may be different from the price calculated.
- While options markets can be more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time, for the scheme to purchase or close out a specific options contract.
  In the case of purchase of a stock put, the strategy is a perfect hedge on the expiration date of the put option. On other days, there may be (temporary) imperfect correlation between the share price and the put option, which can potentially take the stock value below the minimum under the hedge.

Strategy Number 6: Using Alpha Strategy

The fund will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying an IT stock and selling Nifty IT Index future or a bank stock and selling Bank Index futures or buying a stock and selling the Nifty Index. The objective of the strategy is to generate alpha by superior stock selection and removing market risks by hedging with appropriate index.

For instance: The scheme has a corpus of Rs.100 Cr and is 65% invested in equities. Of the equity component, the fund manager has 5% exposure to. The scheme takes an offsetting position by making investments Nifty IT index future. Here, the different market scenarios are illustrated in the table below:-

Event	Gain/(Loss) from Derivatives position	Gain/(Loss) from Cash Market position	Absolute Gain
10% fall in stock price & 5% fall in index price	3.25 * 5% = Rs. (0.1625) Cr.	3.25 * 10% = Rs. (0.325) Cr	(0.1625)
10% fall in index price & 5% fall in stock price	3.25 * 10% = Rs. (0.325) Cr.	3.25 * 5% = Rs. (0.1625) Cr	0.1625
10% rise in stock price & 5% rise in index price	3.25 * 5% = Rs.0.1625 Cr.	3.25 * 10% =Rs.0.325 Cr.	0.4875
10% rise in index price & 5% rise in stock price	3.25 * 10% =Rs.0.325 Cr.	3.25 * 5% = Rs. 0.1625 Cr.	0.4875
10% rise in index price & 10% rise in stock price	3.25 * 10% = Rs. 0.325 Cr.	3.25 * 10% = Rs. 0.325 Cr.	0.65

Risk Associated with this Strategy

- The stock selection under this strategy may under-perform the market and generate a negative alpha.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

2. Swing Pricing

Swing Pricing: 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 the fund) to the investors associated with that activity during the life of a fund.
During market dislocation, following Swing Pricing Framework shall be applicable:
1. The Swing Pricing Framework shall apply in case of scenarios related to net outflows from the schemes.
2. SEBI will determine 'market dislocation' either based on AMFI's recommendation or suo moto.
3. Once market dislocation is declared, SEBI will notify that swing pricing will be applicable for a specified period.
4. Mandatory swing pricing will apply for Applicable Schemes which have:

i) High or Very High risk on the risk-o-meter (as of the most recent period at the time of declaration of market dislocation); and
ii) Classify themselves in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix.

5. Swing Factor: 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.

Swing factor			
Max Credit Risk of scheme→ **Max Interest Rate Risk (CRV* <10) the scheme ↓**	**Class A (CRV* >=12)**	**Class B (CRV* >=10)**	**Class C (CRV* <10)**
Class I: (Macaulay duration <=1 year)	-	-	C-I: 1.5%
Class II: (Macaulay duration <=3 years)	-	B-II: 1.25%	C-II: 1.75%
Class III: Any Macaulay duration	A-III: 1%	B-III: 1.5%	C-III: 2%
* CRV - Credit Risk Value			

6. Illustration for Swing Pricing:

Potential Risk Class (PRC)	**A-III**	**B-II**	**B-III**	**C-I**	**C-II**	**C-III**
Minimum Swing Factor as prescribed by SEBI	1%	1.25 %	1.50 %	1.50 %	1.75 %	2%
Unswung NAV	20.00	20.00	20.00	20.00	20.00	20.00
Less- Swing value at minimum rate prescribed by SEBI	0.20	0.25	0.30	0.30	0.35	0.40
NAV after applying Swing Factor	19.80	19.75	19.70	19.70	19.65	19.60

7. Impact on investors:
a. When swing pricing framework is triggered and swing factor is made applicable (for normal time or market dislocation, as the case may be), both the incoming and outgoing investors shall get NAV adjusted for swing factor.
b. All redemptions above Rs. 2 lakhs and all subscriptions would be processed at the NAV after applying the swing factor on the day Swing pricing is triggered. Redemptions below 2 lakhs would be processed at the unswung NAV i.e. Normal NAV.

8. Periodic Disclosures:

Disclosures pertaining to NAV adjusted for swing factor along with performance impact will be disclosed in the prescribed format in the SID, scheme wise Annual Reports and Abridged summary thereof and on the website when swing pricing framework becomes applicable to the schemes

Triggering Swing Pricing on re-opening of a scheme after announcement of winding – up:

a) There may be instances where AMC, after making an announcement to wind up a scheme, decides to roll-back the decision to wind up the scheme. Such situations may trigger larger scale redemptions and hence, it would be prudent to invoke the Swing Pricing Mechanism to manage such a situation. In other words, if AMC decides to reverse its decision to wind up the scheme, it shall mandatorily invoke the Swing pricing upon re-opening a scheme for subscriptions and redemptions post such announcement.
b) The indicative range of swing pricing for the parameter of "Re-opening of the scheme after announcement of Winding-up" shall be the same as applicable for swing pricing during normal times as stated in AMFI Best Practice Guidelines and shall be for higher of swing period as may be decided by the Board of AMC or for a minimum of 7 working days upon re-opening a scheme for subscriptions and redemptions.

3. Provisions on creation of Segregated portfolio/Side pocketing

Segregated portfolio will 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:

- Downgrade of a debt or money market instrument to 'below investment grade, or
- Subsequent downgrades of the said instruments from 'below investment grade, or
- Similar such downgrades of a loan rating.

In case of difference in rating by multiple CRAs, the most conservative rating will be considered. Creation of segregated portfolio will be based on issuer level credit events and as mentioned above implemented at the ISIN level.

Further, Segregated portfolio may also be created in case of unrated debt or money market instruments of an issuer that does not have any outstanding rated debt or money market instruments. However, such segregation may be done only in case of actual default of either the interest or principal amount by the issuer of such instruments. The Fund shall inform AMFI immediately about the actual default by the issuer. AMFI will disseminate the information about the actual default by the issuer to all AMCs post which the Fund may segregate the portfolio of debt or
money market instruments of the said issuer.

Process of creation of segregated portfolio:

ABSLAMC will decide on creation of segregated portfolio on the day of credit event and will seek approval of ABSLTPL. Post that ABSLAMC will immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. ABSLAMC will also disclose in the press release that the segregation shall be subject to trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.
ABSLAMC will ensure that till the time the trustee approval is received, which in no case shall exceed 1 Business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

The segregated portfolio shall be effective from the day of credit event, post approval of Trustee.

ABSLAMC will issue a press release immediately post approval of ABSLTPL with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.

An e-mail or SMS will be sent to all unit holders of the concerned Scheme. The NAV of both segregated and main portfolio will be disclosed from the day of the credit event. All existing unit holders in the Scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.

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

If the trustees do not approve the proposal to segregate portfolio, AMC shall issue a press release immediately informing investors of the same.

Valuation and processing of subscriptions and redemptions

The valuation will take into account the credit event and the portfolio will 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, 2026and Circular(s) issued thereunder.

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV. However, in case of segregated portfolio, applicability of NAV will be as under:

1. 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

2. Investors subscribing to the Scheme will beallotted units only in the main portfolio based on its NAV. In case ABSLTPL does not approve the above valuation process, all subscription and redemption applications will be processed based on the NAV of total portfolio.

Disclosure requirements

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 will be communicated to the investors within 5 working days of creation of the segregated portfolio. Further, adequate disclosure of the segregated portfolio will also 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.
Further, the NAV of the segregated portfolio will be declared on daily basis.

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. The scheme performance required to be disclosed at various places will include the impact of creation of segregated portfolio. The scheme performance will 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, will be disclosed as a footnote to the scheme performance. These disclosures regarding the segregated portfolio will be carried out for a period of atleast 3 years after the investments in segregated portfolio are fully recovered/ written-off.

The investors of the segregated portfolio will be duly informed of the recovery proceedings of the investments of the segregated portfolio and status update will be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Total Expense Ratio ("TER") for the Segregated Portfolio

ABSLAMC 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. 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. The legal charges related t
recovery of the investments of the segregated portfolio will be charged to the segregated portfolio in proportion to the amount of recovery. However, the same will be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, will be borne by ABSLAMC. The costs related to segregated portfolio will in no case be charged to the main portfolio.

Monitoring by Trustees

In order to ensure timely recovery of investments of the segregated portfolio, Trustees will ensure that, the ABSLAMC puts in sincere efforts to recover the investments of the segregated portfolio. Upon recovery of money, whether partial or full, it will 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. Further, an Action Taken Report (ATR) on the efforts made by the ABSLAMC to recover the investments of the segregated portfolio will be placed in every Trustee meeting till the investments are fully recovered/ written-off.

The Trustees will monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, trustees will ensure that there is 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.

a) Creation of segregated portfolio will be optional and at the discretion of ABSLAMC.

Illustration of portfolio segregation

The below illustration explains the impact of portfolio segregation on account of the credit event on the Scheme and its investors.

Total Portfolio	Regular Plan	Direct Plan
Net Assets (A)	200.00	110.00
Units (B)	20.000	10.000
NAV per unit (A)/(B)	10.0000	11.0000

Assuming, the above portfolio has a security with market value of Rs. 20 which has got impacted by a credit event. Based on Trustees approval for segregation of portfolio, total portfolio would be split into main portfolio and segregated portfolio as given below:

Main Portfolio	Regular Plan	Direct Plan
Net Assets before Segregation (A)	200.00	110.00
Value of impacted security (B)	12.90	7.10
Net Assets after segregation (C) = (A) – (B)	187.10	102.90
Units (D)	20.000	10.000
NAV per unit (C)/(D)	9.3548	10.2903

Segregated Portfolio	Regular Plan	Direct Plan
Value of impacted security segregated from Total portfolio	12.90	7.10
Haircut @ 25%	3.23	1.77
Net Assets after Haircut (A)	9.68	5.32
Units (B)	20.000	10.000
NAV per unit (A)/(B)	0.4839	0.5323

Investor Holding	Regular Plan	Direct Plan
Net Assets in Total Portfolio	200.00	110.00
Net Assets in Main Portfolio	187.10	102.90
Net Assets in Segregated Portfolio after Haircut*	9.68	5.32

*Market value of investor holding will come down to the extent of haircut on the impacted security.

Impact on investors:

1. Existing Investors: All existing investors in the scheme as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio.

2. New Investors: Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

Exiting Investors: 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.

Additional disclosures w.r.t. Investments in Securitised Debt:

1. How the risk profile of securitized debt fits into the risk appetite of the scheme

Securitized Debt is a financial instrument (bond) whose interest and principal payments are backed by an underlying cash flow from another asset. The asset may be either a loan to a single counterparty or a pool of loans. In this scheme the Fund manager ensures that as securitised debt instruments are relatively illiquid, the fund manager buys these with a view to hold them till maturity. Thus, in line with the investment strategy of the Scheme and considering that there would be no intermediate redemption pressures for the Fund Manager, the Scheme may take limited exposure to rated Securitized Debt. Credit assessment of the underlying asset or loans is done to evaluate if it meets internal norms set by the AMC.

Investment in these instruments will help the Scheme in aiming at reasonable returns. These returns come with a certain degree of risks which are covered separately in the Scheme Information Document. Accordingly, the risk profile of the securitised debt instruments matches that of the prospective in vestors of this Scheme and hence can be considered in the fund universe.

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

A securitization transaction involves sale of receivables by the originator (a bank, non-banking finance company, housing finance company, or a manufacturing/service company) to a Special Purpose Vehicle (SPV), typically set up in the form of a trust. Investors are issued rated Pass Through Certificates (PTCs), the proceeds of which are paid as consideration to the originator. In this manner, the originator, by selling his loan receivables to an SPV, receives consideration from investors much before the maturity of the underlying loans. Investors are paid from the collections of the underlying loans from borrowers. Typically, the transaction is provided with a limited amount of credit enhancement (as stipulated by the rating agency for a target rating), which provides protection to investors against defaults by the underlying borrowers.

The scheme will invest in instruments of the originator only if the originator has an investment grade rating. Over and above the credit rating assigned by credit rating agencies to the originator, ABSLMF will conduct an additional evaluation on

- Previous track record on origination, servicing and performance of existing pools
- 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
- Originator/Pool specific factors

In addition a detailed review and assessment of rating rationale is done including interactions with the company as well as agency. For single loan PTC, credit evaluation of the underlying corporate will be carried out as with any other debt instruments.

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

In terms of specific risks attached to securitization, each asset class would have different underlying risks, however, residential mortgages are supposed to be having lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Some of the asset classes such as personal loans, credit card receivables etc., being unsecured credits in nature, may witness higher default rates.

As regards corporate loans/receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher, which helps in making their overall risks comparable to other AAA rated asset classes.

The Scheme may invest in securitized debt assets. The asset may be either a loan to a single counterparty or a pool of loans. The Scheme intends to invest in securitized instruments rated by a SEBI recognized credit rating agency. In addition, some specific risk mitigation measures will include:

Limited Recourse and Credit Risk: Certificates issued on investment in securitized debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors (i.e. the Scheme) and thereby, adversely affect the NAV of the Scheme.

Risk Mitigation**:** In addition to careful scrutiny of credit profile of borrower/pool additional security in the form of adequate cash collaterals and other securities may be obtained to ensure that they all qualify for similar rating.

Bankruptcy Risk: If the originator of securitized debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', and then the Scheme could experience losses or delays in the payments due.

Risk Mitigation: Normally, specific care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'. It is also in the interest of the originator to demonstrate the transaction as a true sell to get the necessary revenue recognition and tax benefits.

Limited Liquidity and Price risk

Presently, secondary market for securitized papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

Risk Mitigation: Securitized debt instruments are relatively illiquid in the secondary market and hence they are generally held to maturity. The liquidity risk and HTM nature is taken into consideration at the time of analyzing the appropriateness of the securitization.

Risks due to possible prepayments: Weighted Tenor / Yield

Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments Full prepayment of underlying loan contract may arise under any of the following circumstances;

- Obligor pays the Receivable due from him at any time prior to the scheduled maturity date of that Receivable; or
- Receivable is required to be repurchased by the Seller consequent to its inability to rectify a material misrepresentation with respect to that Receivable; or

- The Servicer recognizing a contract as a defaulted contract and hence repossessing the underlying Asset and selling the same
- In the event of prepayments, investors may be exposed to changes in tenor and yield.

Risk Mitigation: A certain amount of prepayments is assumed in the calculations at the time of purchase based on historical trends and estimates. Further a stress case estimate is calculated and additional margins are built in.

Bankruptcy of the Investor's Agent

If Investor's agent becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of Investor's Agent to the assets/receivables is not in its capacity as agent/Trustee but in its personal capacity, then an Investor could experience losses or delays in the payments due under the swap agreement.

Risk Mitigation: All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor's Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor's Agent.

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

Framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

Characteristics / Type of Pool	Mortgage Loan/ Loan Against Properties	Commercial Vehicle & Construction Equipment	Car	Two Wheeler	Micro Finance Pools	Personal Loans	Single Sell Downs	Others
Approx. Avg Maturity	60-180 Months	12-48 Months	12–48 Months	12-36Months	12 Months	12-36 Months	NA	NA
Collateral Margin (incl. Cash, Guarantees, Excess Interest Spread, Subordinate Tranche)	5-20%	5-20%	5-20%	5-20%	5-30%	5-30%	NA	NA
Avg Loan to Value Ratio	< 90%	< 90%	< 90%	< 90%	NA	NA	NA	NA
Avg Seasoning of the Pool	6-12 Months	3-6 Months	3-6 Months	3-6 Months	3-12 Weeks	1-3 Months	0-3 Months	NA
Max. Single Exposure Range	3-5%	3-5%	Retail	Retail	Retail	Retail	NA	NA
Avg Single Exposure Range %	1-25%	1.5-2.5%	Retail	Retail	Retail	Retail	NA	NA

Information illustrated in the Table above, is based on the current scenario relating to Securitized Debt market and is subject to change depending upon the change in the related factors.

We endeavor to consider some of the important risk mitigating factors for securitized pool i.e.

- Average maturity of the pool: based on different asset classes and current market practices
- Collateral margin including cash collateral and other credit enhancements
- Loan to Value Ratio
- Average seasoning of the pool,
- Default rate distribution
- Geographical Distribution
- Maximum single exposure: Retail pools (passenger cars, 2-wheelers, Micro finance, personal loans, etc) are generally well diversified with maximum and average single exposure limits within 1%.

As illustrated above, these factors vary for different asset classes and would be based on interactions with each originator as well as the credit rating agency.

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

The Mutual Fund will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

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

We will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

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 policy. 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 transaction (originator, issuer, borrower etc.). Investments made in Securitized debt are made as per the Investment pattern of the Scheme and are done after detailed analysis of the underlying asset. There might be instances of Originator /obligor 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 compliance team, risk management group, and internal review teams. 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.

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

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ratings are monitored for any movement. The entire securitized portfolio is published in the fact sheet and disclosed in the web site for public consumption with details of underlying exposure and originator.

Other Disclosures:

Change in Asset Allocation

Rebalancing due to Short Term Defensive Consideration

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per para 1.9.1.bof SEBI Master Circular on Mutual Funds dated March 20, 2026, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Rebalancing due to Passive Breach:

Further, as per para 3.11 of SEBI Master Circular on Mutual Funds datedMarch 20, 2026, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 3.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026.

Borrowing by the Mutual Fund

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

Soft Dollar Arrangements

In terms of clause 11.8 of SEBI Master Circular for Mutual Funds dated March 20, 2026, soft dollar arrangements between the Asset Management companies and brokers should be limited to only benefits (like free research report, etc.) that are in the interest of investors and the same should be suitably disclosed. In this context ABSLAMC) / ABSLMF do not have any Soft-dollar arrangement with brokers. However, brokers do provide information-based services like free research reports etc. in the interest of taking better informed decisions for the benefit of investors. Also dedicated hotlines are set up by few brokers which are used for execution of trades. The hot lines aid execution of trades. Further, the AMC / the Fund are under no obligation to use the services of any broker in lieu of these services.

UNDERWRITING BY THE FUND

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

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

(a) **Option to hold Units in dematerialized (demat) form:** Investors have an option to subscribe to/hold units of Scheme(s)/Plan(s) in electronic (demat) form.

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

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

Investors intending to hold units in electronic (demat) form will be required to have beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate, in the application form, the DP's name, DP ID Number and the Beneficiary account number of the applicant held with the DP at the time of subscribing to the units. Applicants must ensure that the sequence of the names as mentioned in the application form matches with that of the beneficiary account held with the DP. Names, PAN details, KYC details etc. mentioned in

the Application Form will be verified against the Depository records. **If the details mentioned in the application form are found to be incomplete / incorrect or not matching with the depository records, the application shall be treated as application for physical (non- demat) mode and accordingly units will be allotted in physical (non-demat) mode, subject to it being complete in all other aspects.** Unitholders who have opted to hold and thereby allotted units in electronic (demat) form will receive payment of redemption / IDCW proceeds into bank account linked to their Demat account.

Units held in electronic (demat) form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of SEBI (Depositories and Participants) Regulations, 2018 and the SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time. Transfer of units will be subject to payment of applicable stamp duty by the Unitholder(s).
In case, the Unitholder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in physical (non-demat) mode into electronic (demat) form or vice-versa should be submitted along with a Demat/Remat Request Form to their Depository Participant(s). Investors should ensure that the combination of names in the account statement is the same as that in the demat account.

H. Transaction Charges and Stamp Duty
Nil

X. DISCLOSURES AND REPORTS BY THE FUND

- **Account Statement/Consolidated Account Statement**

APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN PHYSICAL (NON-DEMAT) MODE AND DO NOT HAVE DEMAT ACCOUNT:

For normal transactions during ongoing sales and repurchase:

- On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted to the investor shall be sent by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of receipt of the application.
- Thereafter, a Consolidated Account Statement (CAS) for each calendar month to the Unitholder(s) in whose folio(s) transaction(s) has/have taken place during the month, on or before fifteenth of the succeeding month shall be sent by e-mail/mail. CAS shall contain details relating to all the transactions** carried out by the investor, including details of transaction charges paid to the distributor, if any, across all schemes of all mutual funds, during the month and holding at the end of the month.
  ***The word 'transaction' shall include purchase, redemption, switch, payout of IDCW, reinvestment of IDCW, Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions.*
- In case of specific request is received from investors, account statement shall be issued to the investors within 5 (five) business days from the receipt of such request without any charges. The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T.
- In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS/account statement.
- The transactions viz. purchase, redemption, switch, payout of IDCW, etc., carried out by the Unitholders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the Unitholders for the folio(s) not updated with PAN details. The Unitholders are therefore requested to ensure that the folio(s) are updated with their PAN.
- **No Account statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions**

APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN ELECTRONIC (DEMAT) MODE:

- On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted to the investor shall be sent by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of receipt of the application.

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

- Thereafter, Single Consolidated Account Statement (SCAS), based on PAN of the holders, shall be sent by Depositories, for each calendar month on or before fifteenth day of the succeeding month to the unitholders in whose folio(s)/demat account(s) transactions have taken place during that month.

- SCAS shall be sent by Depositories every half yearly (September/ March), on or before twenty first day of succeeding month, detailing holding at the end of the sixth month, to all such unitholders in whose folios and demat accounts there have been no transactions during that period.

- 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.

- Consolidation shall be done on the basis of Permanent Account Number (PAN). In the event the folio / demat account has more than one registered holder, the first named Unit holder / Account holder shall receive the SCAS. For the purpose of SCAS, 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.
- In case of multiple accounts across two depositories, the depository with whom the demat account has been opened earlier will be the default depository which will consolidate the details across depositories and Mutual Fund investments and dispatch the SCAS to the unitholders.

- Unitholders whose folio(s)/demat account(s) are not updated with PAN shall not receive SCAS. Unitholders are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.

- For Unitholders who have provided an e-mail address in KYC records, the SCAS will be sent by e-mail.

- The Unitholders may request for account statement for mutual fund units held in physical mode. In case of a specific request received from the Unitholders, account statement shall be provided to the unitholders within 5 business days from the receipt of such request.

- No account statements will be issued to unitholders opted to hold units in demat mode, since the statement of account furnished by depository participant periodically will contain the details of transactions.

- SCAS 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

Half Yearly Consolidated Account Statement:

- A CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before twenty first day of succeeding month, to all such Unitholders in whose folios no transaction has taken place during that period. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the consolidated account statement.
- The half yearly consolidated account statement will be sent by e-mail to the Unitholders whose e-mail address is available, unless a specific request is made to receive in physical.

COMMUNICATION BY EMAIL

For those unitholders who have provided an e-mail address, the AMC will send the communication by email. Unitholders who receive e-mail statements may download the documents after receiving e-mail from the Mutual Fund. Should the Unitholder experience any difficulty in accessing the electronically delivered documents, the Unitholder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unitholder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. For ease of communication, first applicant's own email ID and mobile number should be provided.

- **Portfolio Disclosures**

In terms of SEBI Regulation, Mutual Funds/ AMCs will disclose portfolio (along with ISIN) as on the last day of the month / half-year for all Schemes on its website www.mutualfund.adityabirlacapital.com and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. The Mutual Fund/AMCs will send to Unitholders a complete statement of the scheme portfolio, within ten days from the close of each month whose email addresses are registered with the Mutual Fund. Mutual Funds/ AMCs will also provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder. https://mutualfund.adityabirlacapital.com/forms-and-downloads/portfolio

- **Half Yearly Disclosures: Financial Results**

Mutual Fund / AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.mutualfund.adityabirlacapital.com). Written communication (including digital modes such as email/SMS etc.) shall be sent to unitholders by the AMC about the availability of financial results

- **Annual Report**

The digital copy of scheme wise annual report or an abridged summary thereof shall be provided to all Unitholders not later than four months from the date of closure of the relevant accounting year whose email addresses are registered with the Mutual Fund. The physical copies of Scheme wise Annual report will also be made available to the unitholders, at the registered offices at all times. The scheme wise annual report will also be hosted on the website on the AMC and AMFI website (www.mutualfund.adityabirlacapital.com) and on the website of AMFI (www.amfiindia.com).

The physical copy of the abridged summary shall be provided to the investors without charging any cost, if a specific request through any mode is received from the unitholder.

Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of scheme wise annual report on its website www.mutualfund.adityabirlacapital.com and on the website of AMFI (www.amfiindia.com).

For details on Branch offices of Aditya Birla Sun Life Mutual Fund and CAMS Centre, please visit:
https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures

Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines thereunder shall be applicable.

For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited
. Sd/-
Parth Makwana
Chief Compliance Officer

PLACE: MUMBAI
DATE: October 30, 2026