



Scheme Information Document

Aditya Birla Sun Life SENSEX ETF

(An open ended scheme replicating BSE SENSEX index)

This product is suitable for investors who are seeking:

- long term capital growth
- investments in stocks in line with BSE SENSEX to generate returns, subject to tracking errors

Investors understand that their principal will be at **Moderately High** risk

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

Continuous offer for Units in Creation Unit size at NAV based prices.

Name of Mutual Fund**Aditya Birla Sun Life Mutual Fund (ABSLMF)**

One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Prabhadevi, Mumbai 400 013.

Tel. 43568000, Fax No. 43568110/ 8111

Website:

www.mutualfund.adityabirlacapital.com

Name of the Asset Management Company**Aditya Birla Sun Life AMC Limited (ABSLAMC)**

One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Prabhadevi, Mumbai 400 013 Tel.

43568000, Fax No. 43568110/ 8111

CIN: U65991MH1994PLC080811

Name of the Trustee Company**Aditya Birla Sun Life Trustee Private Limited (ABSLTPL)**

One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Prabhadevi, Mumbai 400 013

Tel. 43568000, Fax No. 43568110/ 8111

CIN: U74899MH1994PTC166755

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

Please refer BSE disclaimer Clause overleaf, as applicable to the schemes.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers. The investors are advised to refer to the Statement of Additional Information (SAI) for details of Aditya Birla Sun Life Mutual Fund, Tax and Legal issues and general information on www.mutualfund.adityabirlacapital.com

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

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

This Scheme Information Document is date May 29, 2020

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The units of Aditya Birla Sun Life SENSEX ETF will be listed on BSE Ltd (BSE). All investors including Authorised Participants and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the BSE on which the Units are listed during the trading hours on all the trading days. In addition, Authorised Participants and Large Investors can directly subscribe to / redeem units of the Scheme on all Business Days with the Fund in 'Creation Unit Size' at NAV based prices on an ongoing basis.

DISCLAIMER CLAUSE OF BSE

BSE Ltd. ("the Exchange") has given vide its letter dated June 9, 2016 permission to Aditya Birla Sun Life Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to Aditya Birla Sun Life Mutual Fund. The Exchange does not in any manner: - i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of Aditya Birla Sun Life SENSEX ETF may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

HIGHLIGHTS OF THE SCHEME

Name of the Scheme	Aditya Birla Sun Life SENSEX ETF
Type of the Scheme	An open ended scheme replicating BSE SENSEX index
Inception Date	July 14, 2016
No. of Investors & AUM (as on April 30, 2020)	Folios: 05 AUM in Crs: ₹ 12.79
Investment Objective	<p>The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of securities as represented by S&P BSE SENSEX TRI, subject to tracking errors.</p> <p>The Scheme does not guarantee/indicate any returns. There can be no assurance that the schemes' objectives will be achieved.</p>
Plans/ Options offered	Not Available
Liquidity / Listing	<p>The Units of the scheme will be listed on BSE Limited (BSE) and/or any other recognised stock exchanges as may be decided by AMC from time to time. The Units of the scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange(s).</p> <p>The AMC will appoint Authorised Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote (buy and sell quotes) in the market.</p> <p>Presently, following Authorized participants have been appointed by the AMC:</p> <ol style="list-style-type: none"> 1) Kotak Securities Limited 2) Edelweiss Securities Limited <p>Alternatively, the Authorised Participants and Large Investors may subscribe to and/or redeem the units of the scheme with the Mutual Fund on any business day at a price equivalent to applicable NAV and transaction charges, if any, provided the units offered for subscription and/or redemption are not less than Creation Unit size & in multiples thereof.</p> <p>Further, investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:</p> <ol style="list-style-type: none"> a) Traded price of the ETF units is at a discount of more than 3% for continuous 30 days or b) Discount of bid price to applicable NAV over a period of 7 consecutive days is greater than 3% or c) No quotes available on exchange for 3 consecutive trading days or d) Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days. <p>Valid applications upto 3:00 p.m. will be processed on the same day NAV.</p>
Sale of Units by Mutual Fund	<p>Ongoing basis:</p> <ul style="list-style-type: none"> • Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors provided the value of units to be purchased is in creation unit size. Authorised Participants and Large Investors may buy the units on any business day of the scheme directly from the Mutual Fund at applicable NAV, and transaction charges by depositing basket of securities comprising S & P BSE Sensex. • The units will be listed on BSE to provide liquidity through secondary market. All categories of Investors may purchase the units through secondary market on any trading day. • The AMC will appoint Authorised Participant(s) (currently Kotak Securities Limited and Edelweiss Securities Limited) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote in the market.

	<ul style="list-style-type: none"> The AMC reserves the right to list the units of the scheme on any other recognised stock exchange, in future.
Creation Unit Size	<p>Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the "Portfolio Deposit" and a "Cash Component" or cash of equivalent value.</p> <p>The Portfolio Deposit and Cash Component are defined as follows:</p> <p>Portfolio Deposit: Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.</p> <p>Cash Component: Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit.</p> <p>The Portfolio Deposit and Cash Component may change from time to time due to change in NAV and will be announced by the AMC on its website.</p> <p>The Creation Unit size for the scheme shall be 10,000 units and in multiples thereof.</p> <p>The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on website of Mutual Fund (www.mutualfund.adityabirlacapital.com)</p>
Transaction handling charges	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the mutual fund may have to incur in the course of accepting the portfolio deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting authorised participant or large investor.
Cost of trading on the Stock Exchange	The cost of brokerage and other applicable statutory levies e.g. Securities Transaction Tax, etc. when the units are bought or sold on the stock exchange.
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments (subject to minimum application amount under the scheme) from any other scheme(s) / plans managed by Mutual Fund, Fund, as per the features of the respective scheme offered by the Mutual Fund to Aditya Birla Sun Life SENSEX ETF on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched).
Minimum Application / Redemption Amount	<p>a) Minimum Application Amount</p> <p>For Subscription / Redemption of units directly with Mutual Fund:</p> <ul style="list-style-type: none"> Subscription / Redemption facility directly with the Mutual Fund would be restricted to Authorized Participants and Large Investors. Units of scheme may be subscribed to / redeemed only in Creation Unit size & in multiples thereof. Authorised Participants and Large Investors may subscribe to/redeem the units of the scheme on any business day directly with the Mutual Fund at applicable NAV and transaction charges, if any, by depositing/receiving stocks comprising the benchmark index and/or cash, value of which is equivalent to Creation Unit size. The Creation Unit size in case of Aditya Birla Sun Life SENSEX ETF shall be 10,000 units and in multiples thereof. <p>For Purchase / Sale of units through Stock Exchange:</p> <ul style="list-style-type: none"> All categories of Investors may purchase / sale the units of the scheme through Stock exchange on which the units of the scheme are listed on any trading day in round lot of 1(one) Unit at the prevailing listed price. No switch-ins/switch-outs shall be allowed under the scheme on an ongoing basis. <p>b) Minimum Redemption Amount</p> <p>The Mutual Fund will redeem units only in Creation Unit size, i.e., not less than 10,000 units and multiples thereafter.</p>

	<p>From Exchange: The minimum number of Units that can be bought or sold on the exchange is 1 (one) unit and in multiples of 1 unit.</p>
Transparency / NAV Disclosure	<p>The NAVs will be calculated and disclosed for every Business Day. NAV of the scheme will be calculated up to four decimal places. AMC shall update the NAV on the AMFI website (www.amfiindia.com) and on the website of the Mutual Fund (www.mutualfund.adityabirlacapital.com) by 11.00 pm on the day of declaration of the NAV.</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p> <p>Further, the Mutual Fund / AMC will extend facility of sending latest available NAVs of the Scheme to the Unit holders through SMS upon receiving a specific request in this regard. Also, information regarding NAVs can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p> <p>In terms of SEBI regulations, a complete statement of the Scheme portfolio will be sent to all unitholders, within ten days from the close of each month / half-year whose email addresses are registered with the Mutual Fund.</p> <p>The portfolio of the Scheme (alongwith ISIN) shall also be disclosed on the website of Mutual Fund (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.</p>
Dematerialization	<p>Units of the scheme shall be available and compulsorily be issued/ repurchased and traded in dematerialized form.</p> <p>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 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.</p>
Transfer of Units	<p>The Asset Management Company shall on production of instrument of transfer together with the relevant unit certificates, register the transfer and return the unit certificates to the transferee within thirty days from the date of such production. Further, units held in demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as amended from time to time.</p>
Benchmark Index	S & P BSE Sensex TRI
Load	<p>Entry Load: Nil In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.</p> <p>Exit Load: Nil The units of the scheme shall be compulsorily traded in dematerialized form, and hence, there shall be no entry/exit load for the units purchased or sold through stock exchanges. However, the investor shall have to bear costs in form of bid/ask spread and brokerage or such other cost as charged by the broker for transacting in units of the Scheme through secondary market.</p> <p>The Load Structure is subject to change from time to time and shall be implemented prospectively and will be calculated on First in First Out (FIFO) basis. For further details on Load Structure, please refer Section IV of this Scheme Information Document.</p>
Transaction Charges (For Lumpsum Purchases and SIP Investments routed through distributor / agent)	<p>In accordance with SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC shall deduct the Transaction Charges on purchase / subscription of ₹10,000 and above received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent (who have opted-in to receive the transaction charges on basis of type of product) as under:</p> <p>First Time Mutual Fund Investor (across Mutual Funds): Transaction charge of</p>

	<p>₹ 150/- for subscription of ₹10,000/- and above will be deducted from the subscription amount and paid to the distributor / agent of the first time investor. The balance of the subscription amount shall be invested and accordingly units allotted.</p> <p>Investor other than First Time Mutual Fund Investor:</p> <p>Transaction charge of ₹ 100/- per subscription of ₹ 10,000/- and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor. The balance of the subscription amount shall be invested and accordingly units allotted.</p> <p>However, Transaction charges in case of investments through Systematic Investment Plan (SIP) from first time mutual fund investor and investor other than first time mutual fund investor shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. The transaction charges shall be deducted in 3-4 installments.</p> <p>Transaction charges shall not be deducted/applicable for :</p> <ul style="list-style-type: none"> ○ Purchases /subscriptions for an amount less than ₹ 10,000/-; ○ Transaction other than purchases / subscriptions relating to new inflows such as Switches, STPs, Dividend Reinvestment etc. ○ Transactions carried out through the Stock Exchange Platforms for Mutual Funds. <p>No transaction charges will be deducted for any purchase / subscription made directly with the Fund (i.e. not routed through any distributor/ agent).</p> <p>For further details on transaction charges refer to the section 'Transaction Charges'</p>
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Investors in the Scheme are not being offered any guaranteed / assured returns.

Investors are advised to consult their Legal / Tax and other Professional Advisors with regard to tax / legal implications relating to their investments in the Scheme and before making decision to invest in or redeem the Units.

Section I – INTRODUCTION

A. RISK FACTORS

STANDARD RISK FACTORS

- 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 Scheme and may not necessarily provide a basis of comparison with other investments.
- Aditya Birla Sun Life SENSEX ETF is the name of the Scheme and does not, in any manner, 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 ₹ 1,00,000 made by it towards setting up the Fund.
- The present scheme is not a guaranteed or assured return scheme.

SCHEME SPECIFIC RISK FACTORS

Some of the scheme specific risk factors are included as below but are not limited to the following:

- **Liquidity Risk:** Trading in units of the scheme on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange authorities or SEBI, trading in units of the scheme is not advisable. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to Stock Exchange(s) and SEBI "circuit filter" rules as applicable from time to time. There can be no assurance that the requirements of the exchange/s necessary to maintain the listing of units of the scheme will continue to be met or will remain unchanged.

- **Regulatory Risk:** Any changes in trading regulations by the stock exchange (s) or SEBI may affect the ability of Authorised Participant/ Large Investor to arbitrage resulting into wider premium/ discount to NAV.
- **Passive Management of Investments:** Scheme shall follow a passive investment strategy and shall provide exposure to constituents of the underlying index with an aim to track its performance and yield as closely as possible. The scheme's performance may be affected by the general price decline in the stock markets relating to the underlying Index. The scheme shall invest in constituents of the underlying index regardless of their investment merit. The scheme does not aim to take any defensive position in case of falling markets nor shall the scheme attempt to make individual stock selection. ETF being an passive management tool does not carry risk of active fund management. An actively managed mutual fund manager, on the other hand, can tailor portfolio holdings which are beyond the mandate of an ETF. ETFs are passively managed and hence the risk associated with the particular ETF corresponds closely to the risk of the underlying asset subclass the scheme is tracking.
- **Active Market:** Although the scheme is proposed to be listed on exchanges, there can be no assurance that an active secondary market will be developed or maintained. The AMC and the Trustees will not be liable for delay in trading of Units on Stock Exchange due to the occurrence of any event beyond their control. For an investor in less than creation unit size, exchange quotes may not be always available.
- **Tracking Error:** The Fund Manager may not be able to invest the entire corpus in the same proportion as in the underlying index due to various factors such as fees, expenses of the scheme, corporate action, cash balance, changes in underlying index and regulatory policies which may affect the AMC's/schemes ability to achieve close correlation with the underlying index. Tracking error may be accounted by the various reasons which includes expenses, cash balance to meet redemptions, dividend payout, time to reallocate the portfolio subsequent to changes in the underlying index etc. ABSLAMC will endeavor to keep the tracking error as low as possible.

It will be the endeavor of the fund manager to keep the tracking error as low as possible.

There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

- **Redemption Risk:** Investors may note that even though this is an open ended scheme, the Scheme would repurchase units in creation unit size only. Thus, if the unit holding is less than the creation unit size then it can be sold only through the secondary market on the exchange where the units are listed, subject to rules and regulations of the Stock Exchange. The AMC will appoint Authorised Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote in the market.
- The market price of the ETF unit like any other listed security is largely dependent on two factors viz. the intrinsic value of the unit (or NAV) and demand and supply of the units in the market. Sizeable demand or supply of the units in exchange may lead to market price of the units to quote at premium or discount to NAV. And hence the units of the scheme may trade above or below the NAV. However given that the investors can transact with AMC directly beyond the creation unit size of the scheme there should not be a significant variation (large premium or discount) and it may not sustain due to the arbitrage opportunity available.
- The index reflects the prices of securities at a point in time, which is the price at close of business day on BSE Limited (BSE). The scheme, however, may trade these securities at different points in time during the trading session and therefore the prices at which the scheme trades may not be identical to the closing price of each scrip on that day on the BSE. In addition, the scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance from BSE closing prices.
- The performance of the index will have a direct bearing on the performance of the scheme. Hence, any composition change made by the index service provider in terms of weightage or stocks selection will have an impact on the scheme.
- The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to circuit filters in the securities, liquidity and volatility in security prices.
- The units of the scheme will be compulsorily issued in dematerialised form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control. Further, Investors may note that buying and selling units on stock exchange requires the investor to engage the services of a broker and are subject to payment of margins as required by the stock exchange/ broker, payment of brokerage, securities transactions tax and such other costs.

Risks associated with investment in Equity and Equity related instruments:

- Equity and Equity related securities by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.

- The NAVs of schemes investing in equity will fluctuate as the daily prices of the individual securities in which they invest fluctuate and the units when redeemed may be worth more or less than their original cost.
- The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the units of the Scheme may fluctuate and can go up or down.
- In respect of investments in equity and equity-related instruments, there may be risks associated with trading volumes, settlement periods and transfer procedures that may restrict liquidity of investments in equity and equity-related securities. In the event of inordinately large number of redemptions or of a restructuring of the schemes' investment portfolio, there may be delays in the redemption of units.
- Within the regulatory limits, the Fund Manager may choose to invest in listed or to be listed securities that offer attractive yields. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. This may however increase the risk of the portfolio. The liquidity and valuation of the schemes' investments due to their holdings of listed or to be listed securities may be affected if they have to be sold prior to their target date of disinvestments.
- Investment made in listed or to be listed equity or equity-related securities may only be realizable upon listing of these securities. Settlement problems could cause the Scheme to miss certain investment opportunities.
- Investors may note that Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.
- Though the constituent stocks of most indexes are typically liquid, liquidity differs across stocks. Due to the heterogeneity in liquidity in the capital market segment, trades on this segment may not get implemented instantly.

Risk Factors associated with investments in Fixed Income Securities:

The Scheme intends to invest not less than 95% its corpus in the securities representing S & P BSE Index. As this Scheme endeavors to earn returns that closely correspond to the total returns represented by S&P BSE SENSEX Index, the Scheme will have insignificant cash or debt/ market investments. Therefore, the Scheme is not significantly susceptible to risks associated with debt/ money markets.

- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
- **Credit Risk:** In simple terms this risk means that 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. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.
- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today's characteristic of the Indian fixed income market.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.
- The above are some of the common risks associated with investments in fixed income and money market securities. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.

Risk Factors associated with Listing of units:

- Listing of units of the scheme on stock exchange(s) does not necessarily guarantee liquidity and there can be no assurance that an active secondary market for the units will develop or be maintained.

- Trading in the units of the Scheme on the Exchange may be halted because of market conditions, including any halt in the operations of Depository Participants or for reasons that in view of the Exchange Authorities or SEBI, trading in the units is suspended and / or restricted. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to stock exchange rules of 'circuit filter'. There can be no assurance that the requirements of Stock Exchange necessary to maintain the listing of units of scheme will continue to be met or will remain unchanged
- Further, the Scheme being listed on stock exchange, as per SEBI guidelines, no redemption / repurchase / switches of units will be allowed prior to maturity of the scheme. The investors wishing to redeem their units may do so through stock exchange at prevailing listed price on such Stock Exchange, , if any.
- The Units of the scheme may trade above or below their face value / NAV. The NAV of the scheme will fluctuate with changes in the market value of schemes holdings. The trading prices of units of the scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand which may even lead the units to quote at significant premium or discount to NAV.
- There is a possibility that the Unitholders find it difficult or uneconomical to liquidate their investments at any particular time. As a result, investors in the scheme must be prepared to hold the units until the maturity under the Scheme.
- Regulatory Risk: Any changes in trading regulations by the Stock Exchange or SEBI, inter alia, may also result in wider premium/ discount to the NAV of the Scheme. Although the Units are proposed to be listed on the Stock Exchange, the AMC and the Trustees will not be liable for any loss suffered by investors due to delay in listing of units of the Scheme on the Stock Exchange or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- As the units of the scheme may be held in electronic (Demat) mode through depositories, the records of the depository shall be final with respect to the number of units available to the credit of unitholder. Settlement of trades, redemption/dividend payment, in lieu of such units held in electronic (demat) form, by the Mutual Fund will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.

B. RISK CONTROL STRATEGIES

The Scheme aims to track the S&P BSE SENSEX TRI as closely as possible before expenses. The index is tracked on a regular basis and changes to the constituents or their weights, if any, are replicated in the underlying portfolio with the purpose of minimizing tracking error.

Investments in equity and equity related securities and debt securities carry various risks such as inability to sell securities, trading volumes and settlement periods, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification and hedging.

In order to mitigate the various risks, the portfolio of the Scheme will be constructed in accordance with the investment restriction specified under the Regulations which would help in mitigating certain risks relating to investments in securities market.

For risk control, the following may be noted:

Liquidity risks:

The 30 stocks in the S&P BSE SENSEX TRI are selected by applying liquidity as one of the criterion and hence the portfolio of the Scheme is highly liquid. The index is rebalanced based on certain criteria after which certain illiquid stocks are replaced by more liquid stocks. The fund manager makes the changes to the portfolio accordingly. Therefore liquidity issues in the scheme are not envisaged.

Interest Rate Risk:

Changes in interest rates affect the prices of bonds as well as equities. If interest rates rise the prices of bonds fall and vice versa. Equity might be negatively affected as well in a rising interest rate environment. A well diversified portfolio may help to mitigate this risk.

Volatility risks:

ETF being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager

TRACKING ERROR

Tracking Error is defined as the standard deviation of the difference between daily returns of the underlying benchmark and the NAV of the Scheme.

While the objective of the Scheme is to closely track the index, the performance may not be commensurate with the performance of the underlying Index on any given day or over any given period. Such variations are commonly referred to as the tracking error.

Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the S & P BSE TRI or one or more securities covered by / included in the S & P BSE Index TRI and may arise from a variety of factors including but not limited to:

- Any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realisation of sale proceeds and / or the registration of any securities transferred and / or any delays in receiving cash dividends and resulting delays in reinvesting them.
- The S & P BSE Index reflects the prices of securities at close of business hours. However, the Fund may buy or sell the securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the BSE.
- The constituent stocks of the underlying index may be revised periodically by either excluding or including new securities. In such an event, the Fund will endeavour to reallocate its portfolio but the available investment/disinvestment opportunities may not permit precise mirroring of the underlying index in a short period of time.
- The charging of expenses to the scheme including investment management fees and custodian fees.
- The potential for trades to fail, which may result the Schemes not having acquired shares at a price necessary to track the index.
- The holding of a cash position and accrued income prior to distribution and accrued expenses.
- Disinvestments to meet redemptions, recurring expenses, etc.

AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary due to the reasons mentioned above or any other reasons that may arise and particularly when the markets are very volatile. However, there can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

C. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

As per SEBI Circular SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003, the provisions with respect to minimum number of investors and maximum holding for single investor are not applicable to an exchange traded fund and accordingly, these provisions shall not be applicable to Aditya Birla Sun Life SENSEX ETF.

D. 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 Schemes. 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 Schemes 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.
- 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.
- 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 Schemes. The various factors that impact the value of the Scheme's 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.
- Redemptions due to change in the fundamental attributes of the Schemes 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.
- Growth, appreciation, dividend, 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.
- Investors should study this Scheme Information Document carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, investment or any other matters. Investors may, if they wish, consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before taking a decision to invest/redeem Units.

Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors associated with the scheme.

- From time to time, funds managed by the affiliates / associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these affiliates/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 respective Units.
- A Unitholder may invest in the schemes 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.
- Within the regulatory limits, the AMC may choose to invest in listed or to be listed securities that offer attractive yields. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. This may however increase the risk of the portfolio.
- Execution of investment strategies depends upon the ability of the fund manager to identify such opportunities which may not be available at all times and that the decisions made by the fund manager may not always be profitable. Investors may note that AMC/Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.
- 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 modalities of processing viz. collection of application form, the order processing / settlement by respective stock exchanges and their respective clearing corporations, on which the Fund has no control. Moreover, transactions conducted through the Stock Exchange Platform shall be governed by the guidelines and directives issued by respective recognised stock exchange(s).
- 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.
- The AMC and its Registrar reserve the right to disclose/share investors' personal information with the following third parties:
 1. Registrar, Banks and / or authorised external third parties who are involved in transaction processing, dispatches, etc., of investors' investment in the Scheme;
 2. Distributors or Sub-brokers through whom applications of investors are received for the Scheme; or
 3. 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.
- 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 required 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.
- **Other Activities of ABSLAMC**
 1. Aditya Birla Sun Life AMC Limited is registered with SEBI vide Registration Certificate no. PM/INP000000597 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 Aditya Birla Sun Life AMC Limited (ABSLAMC) to set up wholly owned subsidiaries, namely; Aditya Birla Sun Life Asset Management Company

Pte Ltd., incorporated in the Republic of Singapore under the Companies Act, Cap. 50 bearing license no CMSI00176-I; Aditya Birla Asset Management Company Ltd., incorporated in Dubai under the Companies Law, DIFC Law no.2 of 2009 bearing registration no. 0993, for undertaking fund management services, investment advisory services, distribution of financial products or any such permissible activity subject to SEBI (Mutual Funds) Regulations, 1996. Further, its subsidiary company, Aditya Birla Sun Life AMC (Mauritius) Limited (erstwhile Birla Sun Life AMC (Mauritius) Limited), is registered with Financial Service Commission and acts as Investment Manager to India Advantage Fund Limited, a Collective Investment Company set-up in Mauritius having license no. OC96002833 under approval of SEBI vide its letter dated April 18, 1996 having reference no. IIMARP/1108/96.

4. ABSLAMC also acts as an Investment Manager to Aditya Birla Real Estate Debt Fund (Category II) registered with Securities and Exchange Board of India (SEBI) on January 27, 2016 at Mumbai having registration number as IN/AIF2/15-16/0200.
5. Further, the Company has also received SEBI registration for Alternative Investment Fund (AIFs) Category III namely 'Aditya Birla Sun Life AIF Trust – I' under registration code IN/AIF3/17-18/0319 dated April 11, 2017 and AIF Category II namely 'Aditya Birla Sun Life AIF Trust – II' under registration code IN/AIF2/17-18/0513 dated January 19, 2018.

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

- All rights in the SENSEX vest in BSE Limited (Formerly known as Bombay Stock Exchange Limited ("BSE")). S&P BSE and SENSEX are trademarks of S&P BSE and are used by Aditya Birla Sun Life AMC Limited under license and governed by the Index License Agreement. S&P BSE shall not be liable in any manner whatsoever (including in negligence) for any loss arising to any person whatsoever out of use of or reliance on the SENSEX by any person. The S&P BSE SENSEX Index (the Index) is published by Asia Index Private limited (AIPL) which is a joint venture among affiliates of S&P Dow Jones Indices LLC (SPDJI) and BSE Limited (BSE) and has been licensed for use by Aditya Birla Sun Life AMC Limited (ABSLAMC) (Licensee). Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). BSE and SENSEX are registered trademark of BSE. The trademarks have been licensed to AIPL and have been sublicensed for use for certain purposes by Licensee.

Licensee's Scheme Aditya Birla Sun Life SENSEX ETF (the Scheme) is not sponsored, endorsed, sold or promoted by AIPL, SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices") or BSE. None of AIPL, S&P Dow Jones Indices or BSE makes any representations or warranty, express or implied, to the owners of the Scheme or any member of the public regarding the advisability of investing in securities generally or in the Scheme particularly or the ability of the Index to track general market performance.

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LLC are not investment advisors. Inclusion of a security within the index is not a recommendation by AIPL, S&P Dow Jones Indices or BSE to buy, sell or hold such security nor is it considered to be investment advise.

AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINES AND / OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO. AIPL, S&P DOW JONES INDICES, BSE AND THEIR PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRNTIES, OF MERCHANT ABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULT TO BE OBTAINED BY LICENSEE, OWNER OF THE SCHEME, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL AIPL, S&P DOW JONES INDICES, BSE OR THEIR THIRD PARTY

LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN AIPL AND LICENSEE, OTHER THAN THE LICENSORS OF AIPL (INCLUDING S&P DOW JONES INDICES AND / OR BSE) IPL AND LICENSEE, OTHER THAN THE LICENSORS OF AIPL (INCLUDING S&P DOW JONES INDICES AND / OR BSE).

E. DEFINITIONS

In this Scheme Information Document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

“AMC” or “Asset Management Company” or “Investment Manager” or “ABSLAMC”	Aditya Birla Sun Life AMC Limited, incorporated under the provisions of Companies Act, 1956 and approved by the Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of Aditya Birla Sun Life Mutual Fund.
“Applicable NAV”	The NAV applicable for purchase or redemption or switching, based on the time of the Business Day on which the application is accepted.
“Applications Supported by Blocked Amount” or “ASBA”	ASBA is an application containing an authorization given by the Investor to block the 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.
"Authorised Participant"	Member of the BSE Limited or any other recognised stock exchange or any other person who is appointed by the AMC to act as Authorised Participant to give two way quotes on the stock exchanges and who deal in Creation Unit size for the purpose of purchase and sale of units directly from the AMC.
“Business Day”	A day other than: Saturday and Sunday or A day on which the banks in Mumbai and / RBI are closed for business / clearing or A day on which the Stock Exchange, Mumbai is closed or A day, which is a public and /or bank holiday at a Investor Service Centre where the application is received or A day on which Sale and Repurchase of Units is suspended by the AMC or A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centers.
"Call Money"/ "Money at Call"	Refers to the money lent by Mutual Funds in the Interbank Call Money Market, subject to necessary regulatory approvals
“Cash Component”	Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit. This difference will represent accrued interest, income earned by the Scheme, accrued annual charges including management fees and residual cash in the Scheme. In addition the Cash Component will include transaction cost as charged by the Custodian/DP and other incidental expenses for creating units. The cash component will vary from time to time and will be decided and announced by the AMC.
“Consolidated Account Statement” or “CAS”	Consolidated Account Statement is a statement containing details relating to all the transactions across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions, etc.
"Creation Date"	The date on which Units of the scheme are created.
“Creation Unit”	Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the Portfolio Deposit and a Cash Component equal to the value of 10,000 units of the Scheme or cash equal to the value of 10,000 units of the scheme. For redemption of units it is vice versa i.e. fixed number of units of Scheme are exchanged for Portfolio Deposit and Cash Component or cash equal to the value of 10,000 units of the scheme. Each creation unit consists of 10,000 units of Aditya Birla Sun Life SENSEX ETF and in multiples thereof The Portfolio Deposit and Cash Component are defined as follows:

	<p>Portfolio Deposit: Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.</p> <p>Cash Component: Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit.</p> <p>The Portfolio Deposit and Cash Component for the Scheme may change from time to time and will be decided and announced by AMC.</p> <p>The creation unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.</p> <p>Units will not be created in the Scheme by accepting collaterals in the form of liquid schemes and other securities, or a letter or indemnification from bankers or the custodian bank etc. Hence, no kind of credit facility would be extended during Creation of Units.</p>
"Custodian"	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996
"Depository"	Depository as defined in the Depositories Act, 1996 (22 of 1996) and in this SID refers to the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
"Depository Participants"	Depository Participant (DP) means a person registered as such under sub-section (1A) of section 12 of the SEBI Act, 1992.
"Distributor"	Such persons/firms/ companies/ corporates who fulfill the criteria laid down by SEBI / AMFI from time to time and empanelled by the AMC to distribute / sell /market the schemes of the Fund.
"Exchange"	In the context provided shall mean BSE Limited (BSE) or such other exchange where units of the Scheme will be listed.
"Exchange Traded Fund" or "ETF"	A Scheme units of which are listed on the Exchange and can be bought/sold at a price, which may be close to the NAV of the Scheme.
"Exit Load" or "Redemption Load"	Load on Redemption / Repurchase / Switch out Units.
"Equity related instruments"	Equity related instruments would include convertible bonds, convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares and any other like instrument.
"Fixed Income Securities"	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognized / permitted which yield a fixed or variable rate by way of interest, premium, discount or a combination of any of them.
"Floating Rate Instruments"	Floating rate instruments are debt / money market instruments issued by Central / State Governments, with interest rates that are reset periodically. The periodicity of interest reset could be daily, monthly, annually or any other periodicity that may be mutually agreed between the issuer and the Fund.
"Foreign Portfolio Investor" or "FPI"	<p>Means a person who satisfies the eligibility criteria prescribed under regulation 4 of SEBI (Foreign Portfolio Investors) Regulations, 2014 and has been registered under Chapter II of these regulations, which shall be deemed to be an intermediary in terms of the provisions of the Securities and Exchange Board of India Act, 1992.</p> <p>Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.</p>

“Fund Manager”	Person/s managing the scheme.
Intra-day Indicative NAV	NAV computed based on snapshot prices received from BSE and updated on the website of Mutual Fund viz; www.mutualfund.adityabirlacapital.com during market hours.
“Investment Management Agreement”	The agreement dated December 16, 1994 entered into between Aditya Birla Sun Life Trustee Private Limited and Aditya Birla Sun Life AMC Limited, as amended from time to time.
“Investor Service Centres” or “ISCs” or “Official Points of acceptance of transactions”	Designated branches of Aditya Birla Sun Life AMC Limited or such other enters / offices as may be designated by the AMC from time to time. All these locations are official points of acceptance of transactions and cut-off time as mentioned in the Scheme Information Document shall be reckoned at these official points.
“Large Investor”	Large Investor for the purpose of subscription of Unit would mean Investors other than Authorized Participants) who is eligible to invest in the Scheme and who would be creating Units of the Scheme in Creation Unit size by depositing Portfolio Deposit and/ or Cash Component. Further Large Investor would also mean those Investors who would be Redeeming Units of the Scheme in Creation Unit size.
“Load”	In the case of Repurchase / Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Repurchase / Redemption / Switch out and in the case of Sale / Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit in addition to the Applicable NAV.
“Money Market Instruments”	Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, Tri-Party Repo and any other like instruments as specified by the Reserve Bank of India from time to time.
“Mutual Fund” or “the Fund”	Aditya Birla Sun Life Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882.
“NAV”	Net Asset Value per Unit of the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
“NRI”	A Non-Resident Indian or a person of Indian origin residing outside India.
“Overseas Citizen of India” or “OCI”	A person registered as an overseas citizen of India by the Central Government under section 7A of ‘The Citizenship Act, 1955’. The Central Government may register as an OCI a foreign national (except a person who is or had been a citizen of Pakistan or Bangladesh or such other person as may be specified by Central Government by notification in the Official Gazette), who was eligible to become a citizen of India on 26.01.1950 or was a citizen of India on or at any time after 26.01.1950 or belonged to a territory that became part of India after 15.08.1947 and his/her children and grandchildren (including Minor children), provided his/her country of citizenship allows dual citizenship in some form or other under the local laws.
“Person of Indian Origin” or “PIO”	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
“Portfolio deposit”	Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.
“Qualified Foreign Investor” or “QFI”	QFI shall mean a person who fulfills the following criteria: (i) Resident in a country that is a member of Financial Action Task Force (FATF) or a member of a group which is a member of FATF; and (ii) Resident in a country that is a signatory to IOSCO’s MMOU (Appendix A Signatories) or a signatory of a bilateral MOU with SEBI: Provided that the person is not resident in a country listed in the public statements issued by FATF from time to time on: (i) jurisdictions having a strategic Anti-Money Laundering/ Combating the Financing of Terrorism (AML/CFT) deficiencies to which counter measures apply, (ii) jurisdictions that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies: Provided further such person is not resident in India.

	<p>Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account or Foreign Venture Capital Investor.</p> <p>Explanation: For the purposes of this definition: (1) The term "Person" shall carry the same meaning under Foreign Exchange Management Act (FEMA), 1999 and section 2(31) of the Income Tax Act, 1961; (2) The phrase "resident in India" shall carry the same meaning as in the FEMA 1999, and Income Tax Act, 1961; (3) "Resident" in a country, other than India, shall mean resident as per the direct tax laws of that country. (4) "Bilateral MoU with SEBI" shall mean a bilateral MoU between SEBI and the overseas regulator that inter alia provides for information sharing arrangements. (5) Member of FATF shall not mean an Associate member of FATF.</p>
"RBI"	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
"RBI Regulations"	Rules, regulations, guidelines or circulars as notified by RBI from time to time.
"Recognised Stock Exchange"	Stock exchanges recognized by SEBI.
"Redemption Price"	Redemption Price to an investor of Units under the Scheme computed in the manner indicated elsewhere in this SID.
"Registrar and Transfer Agent"	Computer Age Management Services Private Limited (CAMS) is currently acting as registrar to the Scheme, or any other registrar appointed by the AMC from time to time.
"Repurchase / Redemption"	Repurchase / Redemption of Units of the Scheme as permitted.
"Repo/ Reverse Repo"	Sale/ Purchase of Government Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase/resell at a later date.
"Sale / Subscription"	Sale or allotment of Units to the Unit holder upon subscription by the investor / applicant under the Scheme.
"Scheme Information Document" or "SID"	This document issued by Aditya Birla Sun Life Mutual Fund, inviting offer for subscription to the units of the scheme for subscription.
"SEBI"	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
"SEBI (MF) Regulations" or "Regulations"	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
"Self-Certified Syndicate Bank" or "SCSB"	Means a banker to an issue registered with the SEBI, which offers the facility of ASBA.
Single Consolidated Account Statement "SCAS"	Single Consolidated Account Statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributors) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.
"Statement of Additional Information" or "SAI"	The document issued by Aditya Birla Sun Life Mutual Fund containing details of Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference & is legally a part of the Scheme Information Document.
"The Scheme"	Aditya Birla Sun Life SENSEX ETF
"Tri-party Repo"	Tri-party repo is a type of repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
"Tracking Error"	Tracking Error is defined as the standard deviation of the difference between daily returns of the underlying benchmark and the NAV of the Scheme.
"Transaction Handling"	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the Mutual Fund may have to incur in the course of accepting the Portfolio Deposit or for giving a portfolio of securities as

Charges”	consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Authorised Participant or Large Investor.
“Trustee”	Aditya Birla Sun Life Trustee Private Limited incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as Trustee to the schemes of Aditya Birla Sun Life Mutual Fund (ABSLMF).
“Trust Deed”	The Trust Deed dated December 16, 1994 (read with all amendments and supplemental trust deeds thereto) made by and between the Sponsor and Aditya Birla Sun Life Trustee Private Limited (“Trustee”), thereby establishing an irrevocable trust, called Aditya Birla Sun Life Mutual Fund as amended from time to time.
“Unit”	The interest of the Unit holder, which consists of, each Unit representing one undivided share in the assets of the Scheme.
“Unit holder”	A person holding Units in the Scheme of the Aditya Birla Sun Life Mutual Fund (ABSLMF) offered under this Scheme Information Document.

Interpretation

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Scheme Information Document include the plural as well as the singular. Pronouns having a masculine or feminine gender shall be deemed to include the other. Words and expressions used herein but not defined herein shall have the meanings respectively assigned to them therein under the SEBI Act or the SEBI (MF) Regulations.

F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

The Asset Management Company confirms that a Due Diligence Certificate duly signed by the Compliance Officer of Aditya Birla Sun Life AMC Limited, has been submitted on May 29, 2020 which reads as follows:

Due Diligence Certificate

It is confirmed that:

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

For Aditya Birla Sun Life AMC Limited
Sd/-

Hemanti Wadhwa
Compliance Officer

PLACE: Mumbai
DATE : May 29, 2020

Section II – INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

Aditya Birla Sun Life SENSEX ETF is an open ended scheme replicating S&P BSE SENSEX TRI

B. INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of securities as represented by S&P BSE SENSEX TRI, subject to tracking errors

The Scheme does not guarantee/indicate any returns. There can be no assurance that the schemes' objectives will be achieved.

C. ASSET ALLOCATION AND INVESTMENT PATTERN

Under normal circumstances, the asset allocation of the Scheme will be as follows:

Instrument	Normal Allocation (% of total Assets)	Risk Profile
Securities comprising of underlying benchmark Index	95 to 100%	Medium to high
Money Market Instruments including Tri-Party Repo (with maturity not exceeding 91 days)	0 to 5%	Low

The net assets of the scheme will be invested predominantly in stocks constituting the S&P BSE SENSEX TRI. This would be done by investing in all the stocks comprising the S&P BSE SENSEX TRI in approximately the same weightage that they represent in the S&P BSE SENSEX TRI. A small portion of the net assets will be invested in money market instruments permitted by SEBI / RBI including call money market or in alternative investment for the call money market as may be provided by the RBI, to meet the liquidity requirements of the scheme.

The scheme does not intend to invest in securitized debt instruments, ADR, GDR and Foreign securities. The scheme does not intend to invest in Credit default Swaps, repo in corporate debt securities, short selling and/or derivative instruments. The scheme shall not engage in securities lending. The cumulative gross exposure through equity shall not exceed 100% of the net assets of the scheme.

AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary due to the reasons mentioned above or any other reasons that may arise and particularly when the markets are very volatile. However, there can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

Change in Asset Allocation

The Scheme, in general, will hold all the securities that comprise of underline Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.

The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

The funds raised under the Scheme shall be invested only in securities as permitted by SEBI (Mutual Funds) Regulations, 1996.

Since the scheme is an exchange traded fund, it will endeavor that at no point of time the scheme will deviate from the index.

In the interest of investors, the AMC reserves the right to change the above asset allocation pattern due to corporate action activity undertaken in the underlying securities to bring it in line with the underlying index. Also, the AMC shall ensure that in case of involuntary corporate action (Refer note 1) undertaken in the underlying securities, the portfolio will be realigned to the constituents of S&P BSE Sensex TRI.

In case of such above mentioned deviations is due to voluntary corporate action, the AMC shall rebalance/realign within a period of 7 days. In case of any involuntary inclusion of non-eligible securities due to corporate actions as defined in the SEBI guidelines, the portfolio shall be rebalanced within a period of 30 days.

Note 1: The corporate action shall be in accordance with the SEBI Circular no. CIR/MRD/DP/32/2012 dated December 6, 2012.

(i) Involuntary corporate actions: In case of corporate actions where investors has no choice in the matter, for example: demerger of companies, etc.,

(ii) Voluntary corporate actions: In case of corporate actions where investors has the option to exercise his choice and thereby result in debit of securities, for example: buy-back, etc, the same shall be considered as a sale transaction for the purpose of the scheme.

D. INVESTMENT BY SCHEME

The Scheme would invest in stocks comprising the underlying index and endeavour to track the benchmark index. The Scheme may also invest in money market instruments, in compliance with Regulations to meet liquidity requirements.

The corpus of the Scheme will be invested in money market instruments. Subject to the SEBI (MF) Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Money market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, Tri-Party Repo and any other like instruments as specified by the Reserve Bank of India from time to time.
2. Certificate of Deposits (CDs).
3. Commercial Paper (CPs).
4. Any other money market instruments as may be permitted by RBI/SEBI from time to time.

The securities mentioned above could be listed or to be listed, secured or unsecured, and of varying maturity, as enabled under SEBI Regulations/ circulars/ RBI. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals

The Scheme will track S & P BSE Index TRI and is a passively managed scheme. The investment decisions will be determined as per the S & P BSE Index TRI. In case of any change in the index due to corporate actions or change in the constituents of S & P BSE Index TRI, relevant investment decisions will be determined considering the composition of the S & P BSE Index TRI.

E. INVESTMENT STRATEGY

The Scheme would invest not less than 95% of its corpus in stocks comprising the underlying index and endeavour to track the benchmark index while minimizing the tracking error and therefore would follow a passive investment strategy. The Scheme would aim to maintain least amount of cash and will also try and avoid investment in debt and money market securities. This would only be for the purpose of redemption requirements.

Portfolio Turnover

The Scheme shall be a passively managed, open ended, exchange traded fund. It is therefore expected that there would be a number of subscriptions and redemptions on a daily basis through Authorised Participants and Large Investors. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition, if any, and corporate actions of securities included in Index.

The scheme has no explicit constraints either to maintain or limit the portfolio turnover. It would be also difficult to have any reasonable accuracy in estimating the likely portfolio turnover. However, the fund manager intends to avoid any transactions in the portfolio unless there is any subscription, redemption or change in the underlying Index. Thus, given the structure and objective of the portfolio, the portfolio turnover is likely to be low.

Investment Process and Recording of Investment Decisions

The AMC through it's 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 portfolio managers and the CEO of the AMC does not have any role in the day to day decision making process. All the decisions will be recorded alongwith their justifications. The AMC and Trustee will review the performance of the scheme in their Board meetings. The performance would be compared with the performance of the benchmark index and with peer group in the industry.

Investment in other Schemes

The Scheme may, in line with its investment objectives, invest in another Scheme under the management of ABSLAMC or of any other Asset Management Company. The aggregate Interscheme investment by Aditya Birla Sun Life Mutual Fund under all its Schemes, other than fund of fund schemes, taken together, in another Scheme

managed by ABSLAMC or in any other Scheme of any other Mutual Fund, shall not be more than 5% of the net asset value of the Fund. No fee shall be charged by the AMC on any investment in another Scheme under the management of ABSLAMC or of any other Asset Management Company.

Investments in the Scheme by the AMC, Sponsor, or their affiliates in the Scheme

Under Regulation 28(4) of the SEBI (MF) Regulations, 1996 inserted by Gazette Notification No. LADNRO/Gn/2014-15/01 dated May 06, 2014, the AMC shall invest in the Scheme and such investment will not be redeemed unless the Scheme is wound up.

In addition to investments as mandated under Regulation 28(4) of the Regulations as mentioned above, the AMC, may invest in the scheme during the continuous offer period subject to the SEBI (MF). As per the existing SEBI (MF) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the scheme. The Sponsor, Trustee and their associates or affiliates may invest in the scheme on an ongoing basis subject to SEBI (MF) Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time.

Investment of Subscription Money

Pending deployment of the funds of the Scheme in terms of the investment objective, the Mutual Fund can invest the funds of the Scheme in short term deposits of scheduled commercial banks as per the guidelines given in SEBI Circular no. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007, or money market instruments.

Borrowing by the Mutual Fund

Under the SEBI (MF) 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 dividend to the Unit holders. Further, as per the SEBI (MF) 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.

EXCHANGE TRADED FUND (ETF)

ETFs are innovative products that provide exposure to an index or a basket of securities that trade on the exchange like a single stock. ETFs have a number of advantages over traditional open-ended index funds as they can be bought and sold on the exchange at prices that are usually close to the actual intra-day NAV of the Scheme. ETFs are an innovation to traditional mutual funds as ETFs provide investors a fund that closely tracks the performance of an index with the ability to buy/sell on an intra-day basis. Unlike listed close ended funds, which trade at substantial premiums or more frequently at discounts to NAV, ETFs are structured in a manner which allows to create new units and redeem outstanding units directly with the fund, thereby ensuring that ETFs trade close to their actual NAVs.

ETFs are usually passively managed funds wherein subscription/redemption of units work on the concept of exchange with underlying securities. In other words, large investors/institutions can purchase units by depositing the underlying securities with the mutual fund/AMC and can redeem by receiving the underlying shares in exchange of units. Units can also be bought and sold directly on the exchange.

ETFs have all the benefits of indexing such as diversification, low cost and transparency. As ETFs are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the investors in the form of lower costs. Furthermore, exchange traded mechanism helps reduce minimal collection, disbursement and other processing charges. The structure of ETFs is such that it protects long-term investors from inflows and outflows of short-term investor. This is because the fund does not bear extra transaction cost when buying/selling due to frequent subscriptions and redemptions.

Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the Creation/Redemption of units through the in-kind mechanism the mutual fund can keep lesser funds in cash. Also, time lag between buying/selling units and the underlying shares is much lower.

ETFs are highly flexible and can be used as a tool for gaining instant exposure to the equity markets, equitising cash or for arbitraging between the cash and futures market.

Benefits of ETFs

- a. Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
- b. Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.

- c. No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
- d. Ability to put limit orders.
- e. Minimum investment for an ETF is one unit.
- f. Protects long-term investors from the inflows and outflows of short-term investors.
- g. Flexible as it can be used as a tool for gaining instant exposure to the equity markets, equitising cash, hedging or for arbitraging between the cash and futures market.
- h. Helps in increasing liquidity of underlying cash market.
- i. Aids low cost arbitrage between futures and cash market.

Risks of ETFs

a. Absence of Prior Active Market: Although the units of ETFs are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.

b. Lack of Market Liquidity: Trading in units of ETFs on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the ETF Units is inadvisable. In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to 'circuit filter' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of ETFs will continue to be met or will remain unchanged.

c. Units of Exchange Traded Funds May Trade at Prices Other than NAV: Units of ETFs may trade above or below their NAV. The NAV of Units of ETFs may fluctuate with changes in the market value of a Scheme's holdings.

The trading prices of units of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that ETFs can be created/ redeemed in Creation Units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.

Procedure for creation of units in Creation Unit size:

- The Fund/AMC allows cash/exchange of Portfolio Deposit for Purchase of Units of the Scheme in Creation Unit size by Large Investors/Authorised Participants.
- Purchase request for Creation Unit shall be made by such Investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio Securities. The Portfolio Deposit and/or Cash Component will be exchanged for units of the Scheme in Creation Unit size.

Creation of Units in exchange of Portfolio Deposit:

The requisite Securities constituting the Portfolio Deposit have to be transferred to the Fund's Depository Participant account while the Cash Component has to be paid to the Custodian/AMC. On confirmation of the same by the Custodian/AMC, the AMC will create and transfer the equivalent number of Units of the Scheme into the Investor's Depository Participant account and pay/ recover the Cash Component and transaction handling charges, if any.

Creation of Units in Cash: For subscription of Units of the Scheme in Creation Unit Size will be made by payment of requisite Cash, as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e. portfolio deposit), Cash Component and transaction handling charges, if any, only by means of payment instruction of Real Time Gross

Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter / Transfer Cheque of a bank where the Scheme has a collection account.

- The Creation Unit will be subject to transaction handling charges incurred by the Fund/AMC. Such transaction handling charges shall be recoverable from the transacting Authorized Participant or Large Investor.
- The Portfolio Deposit and/or Cash Component for units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents.

Units will not be created in the Scheme by accepting collaterals in the form of liquid schemes and other securities, or a letter or indemnification from bankers or the custodian bank etc. Hence, no kind of credit facility would be extended during Creation of Units.

The investors are requested to note that the Units of the Scheme will be credited into the Investor's Depository Participant account only on receipt of Cash Component and transaction handling charges, if any.

Procedure for Redemption in Creation Unit size

- The requisite number of Units of the Scheme equivalent to the Creation Unit has to be transferred to the Fund's Depository Participant account and the Cash Component to be paid to the AMC/Custodian.

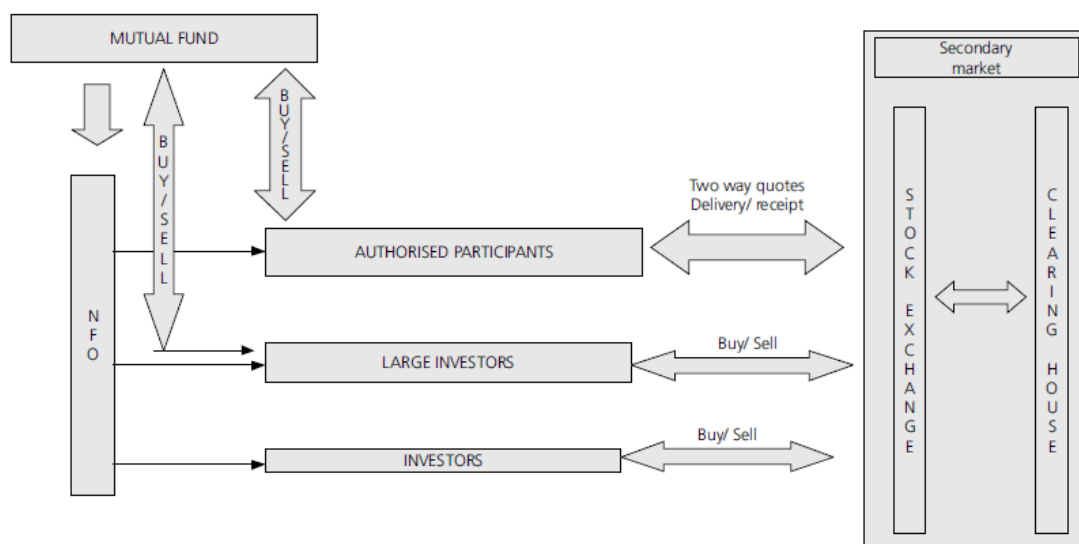
- On confirmation of the same by the AMC, the AMC will transfer the Portfolio Deposit to the Investor's Depository Participant account and pay/recover the Cash Component and transaction handling charges, if any.
- The Fund may allow cash Redemption of the Units of the Scheme in Creation Unit size by Large Investors/ Authorized Participant.
- Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor.

Accordingly, the sale proceeds of portfolio Securities, after adjusting the Cash Component and transaction handling charges will be remitted to the Investor.

Note:

1. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.
2. Transaction handling charges include brokerage, Securities transaction tax, regulatory charges if any, depository participant charges, uploading charges and such other charges that the mutual fund may have to incur in the course of cash subscription/redemption or accepting the Portfolio Deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Authorized Participant or Large Investor.
3. The Portfolio Deposit and / or Cash Component for the Scheme may change from time to time due to change in NAV.
2. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying securities.

HOW ETFs WORK?



ABOUT THE INDEX

SENSEX, first compiled in 1986, was calculated on a "Market Capitalization-Weighted" methodology of 30 component stocks representing largest, most liquid and financially sound companies across key sectors of the Indian economy that are listed at BSE Ltd. The base year of SENSEX was taken as 1978-79. SENSEX today is widely reported in both

domestic and international markets through print as well as electronic media. It is scientifically designed and is based on globally accepted construction and review methodology. The Index represents large-cap companies listed at BSE Ltd. and is calculated based on a float-adjusted market-cap-weighted methodology. Widely used as both a benchmark and an investable index, the S&P BSE SENSEX TRI has a long history of more than 30 years and covers more than 50% of the total market cap of the listed universe at BSE Limited. The index generally attempts to maintain index sector weights that are broadly in line with the overall market.

The scrips and the weightages of the S&P BSE SENSEX TRI as on March 31, 2020 are as follows:

Name	Weight
Asian Paints Ltd	2.42
Axis Bank Ltd	2.79
Bajaj Auto Ltd	0.85
Bajaj Finance Ltd	1.76
Bharti Airtel Ltd	2.87
HCL Technologies Ltd	1.53
HDFC Bank Ltd	11.79
Hero MotoCorp Ltd	0.67
Hindustan Unilever Ltd	5.30
Housing Development Finance Corp	9.04
ICICI Bank Ltd	6.72
ITC Ltd	4.73
IndusInd Bank Ltd	0.68
Infosys Ltd	7.72
Kotak Mahindra Bank Ltd	4.94
Larsen & Toubro Ltd	3.17
Mahindra & Mahindra Ltd	0.88
Maruti Suzuki India Ltd	1.84
NTPC Ltd	1.16
Nestle India Ltd	1.88
Oil & Natural Gas Corp Ltd	0.69
Power Grid Corp of India Ltd	1.21
Reliance Industries Ltd	11.37
State Bank of India	2.38
Sun Pharmaceutical Industries Ltd	1.23
Tata Consultancy Services Ltd	6.18
Tata Steel Ltd	0.66
Tech Mahindra Ltd	1.12
Titan Co Ltd	1.26
UltraTech Cement Ltd	1.18

F. FUNDAMENTAL ATTRIBUTES

Following are the fundamental attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI Regulations

- **Type of Scheme:** An open ended scheme replicating BSE SENSEX TRI.
- **Investment objective:** The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by S&P BSE SENSEX TRI, subject to tracking errors.

The Scheme does not guarantee/indicate any returns. There can be no assurance that the schemes' objectives will be achieved.

- **Asset Allocation Pattern:**
Please refer to 'Section II – C. Asset Allocation and Investment Pattern' of this SID for details.
- **Terms of Issue: Listing/Redemption Of Units:**
As mentioned in Section III B of this SID

- **Aggregate Fees and Expenses**

Please refer to 'Section IV. Fees and Expenses' of this SID.

- **Any Safety Net or Guarantee provided:**

This Scheme does not provide any guaranteed or assured return to its Investors

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

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

G. BENCHMARK

The performance of the scheme will be benchmarked to the performance of **S&P BSE SENSEX TRI**

ABOUT THE INDEX:

The Benchmark Index is S&P BSE SENSEX TRI as the Scheme will be invested predominantly in stocks constituting the S&P BSE SENSEX TRI and hence, it is most suitable for evaluating performance of the scheme.

H. FUND MANAGER

Mr Lovelish Solanki would be the designated Fund Manager of the Scheme.

Name	Age	Educational Qualification	Experience	Managing Scheme Since	Tenure
Mr. Lovelish Solanki	334years	MMS (Finance), BMS (Finance)	He has an overall experience of over 09 years in Trading and Dealing. Prior to joining Aditya Birla Sun Life AMC, 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.	July 14, 2016	3.85 years

Names of other schemes under management of Mr. Lovelish Solanki:

- Aditya Birla Sun Life Arbitrage Fund
- Aditya Birla Sun Life Gold Fund
- Aditya Birla Sun Life Balanced Advantage Fund*
- Aditya Birla Sun Life Equity Savings Fund^
- Aditya Birla Sun Life Nifty ETF
- Aditya Birla Sun Life Nifty Next 50 ETF
- Aditya Birla Sun Life Banking ETF

^ Jointly with Mr. Satyabrata Mohanty and Mr. Pranay Sinha *Jointly with Mr. Mohit Sharma and Mr. Vineet Maloo

I. INVESTMENT RESTRICTIONS FOR THE SCHEME

All investments by the Scheme and the Mutual Fund will be within the investment restrictions as specified in the SEBI (MF) Regulations. Pursuant to the SEBI (MF) Regulations, the following investment and other restrictions are presently applicable to the scheme:

- The Scheme shall not invest more than 10% of its Net Assets in the equity or equity related instruments of any company. Provided that the limit of 10% shall not be applicable for investments in case of index fund or sector or industry specific scheme.
- All investments by the Scheme shall be made only in listed or to be listed equity shares and equity related instruments.
- The Scheme shall not own more than 10% of any company's paid up capital carrying voting rights.
- The Mutual Fund under all its Scheme shall not own more than 10% of any company's paid up capital carrying voting rights.

Provided, for investments in asset management company or trustee company of other mutual fund, collective investment of sponsor of a mutual fund, its associate and/or its group company, and its AMC through Schemes should be considered for calculating 10% voting rights.

- Investment in unrated debt and money market instruments (other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc.) by the Scheme shall not exceed 5% of the net assets of the Scheme. However, all such investments shall be made with the prior approval of the Board of AMC and Trustees.
- The Scheme may invest in other schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-scheme investment made by all the Schemes under the same management or in schemes under management of any other Asset Management Company shall not exceed 5% of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other schemes of the fund or in the schemes of any other Mutual Fund.
- Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided:
 - Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
- The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual fund on account of the concerned Scheme, wherever investments are intended be of a long-term nature.
- The Mutual fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.
- Pending deployment of the corpus of the Scheme in securities in terms of investment objective, the Fund can invest the corpus of the Scheme in short term deposits of scheduled commercial banks in accordance with the guidelines issued by SEBI. Accordingly, as presently prescribed, the requirements of SEBI Circulars; SEBI/IMD/CIR No.1/91171/07 dated April 16, 2007, August 16, 2019 and such other guidelines as may be specified by SEBI from time to time:
 - “Short Term” for parking of funds shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
 - The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
 - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - The Scheme shall not park funds in short-term deposit of a bank which has invested in the Scheme. The bank in which a scheme has short-term deposit shall not invest in the scheme until the scheme has short-term deposit with such bank.

The AMC will not charge any investment management and advisory fees for funds under the Scheme parked in short term deposits of scheduled commercial banks.

The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, percentage of NAV should be disclosed.

- The Mutual Fund shall not borrow except to meet temporary liquidity needs of the Mutual Fund for the purpose of repurchase / redemption of Units or payment of interest and dividend to the Unitholders.
Provided that the Mutual Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
- The entire Scheme's investments will be in transferable securities (whether in capital markets or money markets) or in privately placed debenture or dispatch debt, or bank deposits (pending deployment in securities in line with the investment objectives of the scheme) or in money at call.
- Mutual Fund shall not advance any loans for any purpose.
- The Scheme shall not invest in a fund of funds scheme.
- The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.

The Trustees may alter the above restrictions from time to time to the extent that changes in the SEBI (MF) Regulations may allow and as deemed fit in the general interest of the unit holders.

All investment restrictions shall be applicable at the time of making investment.

These investment restrictions shall in the ordinary course apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciations or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any

Scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall as soon as possible take appropriate corrective action, taking into account the interests of the Unitholders.

In addition, certain investment parameters (like limits on exposure to Sectors, Industries, Companies, etc.) may be adopted internally by AMC, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / AMC may alter these above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 1996 change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for Mutual Funds to achieve its investment objective.

As such investments by the Scheme will be made in accordance with SEBI (MF) Regulations, including schedule VII thereof.

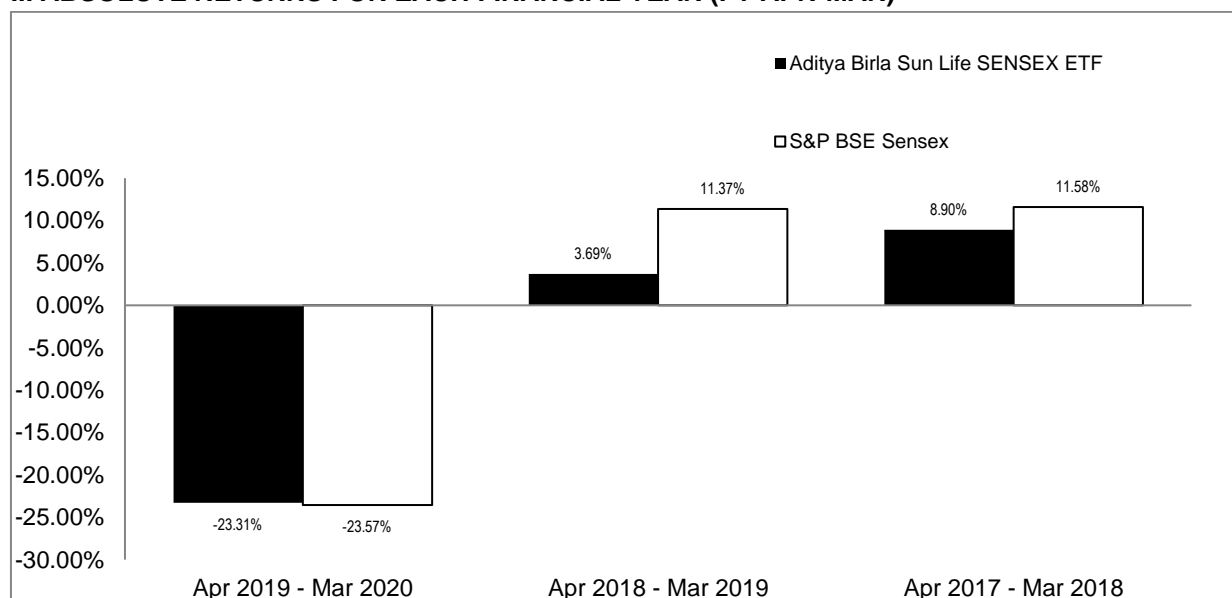
J. SCHEME PERFORMANCE

I. PERFORMANCE OF THE SCHEMES AS AT APRIL 30, 2020

Returns	Last 1 Year *	Last 3 years	Last 5 years	Since Inception
Aditya Birla Sun Life Sensex ETF (Inception - July 14, 2016)	-12.42	1.78	-	3.60
S&P BSE Sensex Total Return Index	-12.55	5.35	-	6.30

Note: Past performance may or may not be sustained in future *Absolute Returns
For dividend option, the returns would assume reinvestment of dividend, net of distribution taxes, if any

II. ABSOLUTE RETURNS FOR EACH FINANCIAL YEAR (FY APR-MAR)



Past performance may or may not be sustained in future. Returns are in % and absolute returns for period less than 1 year & CAGR for period 1 year or more. Load and taxes not considered.

Section III – UNITS AND OFFER

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

A. NEW FUND OFFER

This section of 'NEW FUND OFFER' is not relevant except for the details as provided under, as the ongoing offer of the Scheme has already commenced after the NFO and the Units are available for continuous subscription and redemption in Creation Unit size at NAV based prices.

The date of inception for Aditya Birla Sun Life SENSEX ETF is July 14, 2016.

Plans / Options offered	Not Applicable
Dividend Policy	<p>The Trustees may declare dividends subject to the availability of distributable surplus as computed in accordance with SEBI Regulations. Dividends, 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 dividends and frequency thereof is at the discretion of Trustees. There is no assurance or guarantee to unitholders as to the rate of dividend distribution nor that will the dividends be paid regularly. On payments of dividends, the NAV will stand reduced by the amount of dividend paid and applicable statutory levies, if applicable.</p> <p>Dividend Distribution Procedure:</p> <p>The salient features with respect to. the dividend distribution, in accordance with SEBI circular no. SEBI/IMD/CIR No.1/64057/06, dated April 4, 2006, are as follows:</p> <ul style="list-style-type: none"> • Quantum of Dividend and Record date shall be fixed by the Trustees. • AMC shall issue a notice to the public communicating the decision about dividend including the record date, within one calendar day of the decision made by the trustees in their meeting. <p>Record date shall be the date that will be considered for the purpose of determining the eligibility of investors whose name appear on the register of unitholders. Record date shall be five calendar days from the issue of notice.</p>
Allotment	The Units under the Schemes have been allotted and accordingly, the Allotment Advice has been issued to the applicants reflecting their investments at the time of NFO.
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions):</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Karta of Hindu Undivided Family (HUF) 3. Minors through parent / legal guardian; 4. Partnership Firms & Limited Liability Partnerships (LLPs); 5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or bodies of individuals and societies registered under the Societies Registration Act, 1860; 6. Banks & Financial Institutions; 7. Mutual Funds / Alternative Investment Funds registered with SEBI; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 9. Non-Resident Indians / Persons of Indian origin residing abroad (NRIs)/OCIs on repatriation basis or on non-repatriation basis; 10. Foreign Portfolio Investors (FPIs) registered with SEBI 11. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 12. Scientific and Industrial Research Organisations; 13. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / Reserve Bank of India; 14. Other schemes of Mutual Funds subject to the conditions and limits prescribed by SEBI (MF) Regulations; 15. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme; 16. Such other individuals / institutions / body corporate etc., as may be decided by the Mutual Fund from time to time, so long as wherever applicable they are in conformity with SEBI (MF) Regulations. <p>Notes:</p> <ul style="list-style-type: none"> • Non Resident Indians and Persons of Indian Origin residing abroad (NRIs) / FPIs have been granted a general permission by Reserve Bank of India [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person

	<p>Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.</p> <ul style="list-style-type: none"> • Subject to provisions of SEBI (MF) Regulations, FEMA and other applicable regulations read with guidelines and notifications issued from time to time by SEBI and RBI, investments in the Scheme can be made by various categories of persons as listed above including NRIs, FPIs, etc. <p>FATCA is a United States (US) Federal Law, aimed at prevention of tax evasion by US Citizens and Residents (US Persons) through use of offshore accounts. FATCA provisions were included in the Hiring Incentives to Restore Employment (HIRE) Act, enacted by US Legislature.</p> <p>SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Aditya Birla Sun Life AMC Limited (the AMC)/the Fund is likely to be classified as a Foreign Financial Institution (FFI) under the FATCA provisions and in accordance therewith, the AMC/the Fund would be required, from time to time:</p> <p>(i) To undertake necessary due diligence process by collecting information/documentary evidence about US/Non US status of the investors/unit holders and identify US reportable accounts;</p> <p>(ii) To the extent legally permitted, disclose/report information (through itself or its service provider) about the holdings, investments returns pertaining to US reportable accounts to the specified US agencies and/or such Indian authorities as may be specified under FATCA guidelines or under any other guidelines issued by Indian Authorities such as SEBI, Income Tax etc. (collectively referred to as 'the Guidelines'); and ;</p> <p>(iii) Carry out any other related activities, as may be mandated under the Guidelines, as amended from time to time.</p> <p>FATCA due diligence will be applicable at each investor/unit holder (including joint holders) level and on being identified as reportable person/specified US person, all folios/accounts will be reported including their identity, direct or indirect beneficiaries, beneficial owners and controlling persons. Further, in case of folio(s)/account(s) with joint holder(s), the entire account value of the investment portfolio will be attributable under each such reportable person. Investor(s)/Unit Holder(s) will therefore be required to comply with the request of the AMC/the Fund to furnish such information, in a timely manner as may be required by the AMC/the Fund to comply with the due diligence/reporting requirements stated under IGA and/or the Guidelines issued from time to time.</p> <p>FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. In view of this, Investors should immediately intimate to the Fund/the AMC, in case of any change in their status with respect to FATCA related declaration provided by them previously.</p> <p>The Fund/AMC reserves the right to reject any application or redeem the units held directly or beneficially in case the applicant/investor(s) fails to furnish the relevant information and/or documentation in accordance with the FATCA provisions, notified.</p> <p>The AMC reserves the right to change/modify the provisions mentioned above in response to any new regulatory development which may require to do so at a later date.</p> <p>Unitholders should consult their own tax advisors regarding the FATCA requirements with respect to their own situation and investment in the schemes of Aditya Birla Sun Life Mutual Fund to ensure that they do not suffer U.S. withholding tax on their investment returns.</p> <ul style="list-style-type: none"> • In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the
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	<p>original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, alongwith a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorising such purchases and redemptions.</p> <ul style="list-style-type: none"> • Returned cheques are not liable to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges, if any, are liable to be debited to the investor. • In case of application in the name of minor, the minor has to be the first and the sole holder. No joint holder will be allowed with the Minor as the first or sole holder. The Guardian of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. A copy of birth certificate, passport copy, etc evidencing date of birth of the minor and relationship of the guardian with the minor, should be mandatorily attached with the application. • The minor unitholder, on attaining majority, shall inform the same to AMC / Mutual Fund / Registrar and submit following documents to change the status of the account (folio) from 'minor' to 'major' to allow him to operate the account in his own right viz., (a) Duly filled request form for changing the status of the account (folio) from 'minor' to 'major'. (b) Updated Bank details where account changed from 'minor' to 'major'. (c) Signature attestation of the major by a bank manager of Scheduled bank / Bank certificate or Bank letter. (d) KYC acknowledgement letter of major. The guardian cannot undertake any financial and non-financial transactions after the date of the minor attaining majority in an account (folio) where the units are held on behalf of the minor, and further, no financial and non-financial transactions can be undertaken till the time the change in the status from 'minor' to 'major' is registered in the account (folio) by the AMC / Mutual Fund • The list given above is indicative and the applicable law, if any, shall supersede the list. • The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of the Scheme • Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.
<p>Cash Investments in mutual funds</p>	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs.50,000/- per investor, per mutual fund, per financial year shall be allowed subject to:</p> <ol style="list-style-type: none"> compliance with Prevention of Money Laundering Act, 2002 and rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines. sufficient systems and procedures in place. <p>However, payment towards redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel.</p>
<p>Transactions through MF Utility</p>	<p>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.</p> <p>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.</p>

	<p>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.</p> <p>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.</p> <p>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 Private 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.</p> <p>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</p>
How to Apply	Please refer to the Statement of Additional Information and Application form for the instructions.
Listing	<p>The Units of the scheme are listed on BSE.</p> <p>The units offered under the Scheme may be listed on one or more recognized stock exchanges as may be decided by AMC from time to time at a later date.</p> <p>As the units will be listed on stock exchanges, investors/ unitholders can buy / sell units on a continuous basis on the stock exchanges during the trading hours like any other publicly traded stock at market prices. The minimum number of Units that can be bought or sold on the Exchange is 1 (one) unit. All investors may buy/sell Units on the Stock Exchange/s on all the trading days as per the settlement cycle of the Stock Exchange/s.</p> <p>AMC has proposed to engage Authorised Participant for creating liquidity for units of the scheme on the stock exchange/s so that retail investors (investors other than Authorised Participant and Large Investors) may be able to buy or redeem units on the stock exchange/s. The AMC will appoint Authorised Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote (buy and sell quotes) in the market.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	The units under the scheme shall be listed and hence this clause is not applicable.

<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>SUSPENSION OF SALE OF UNITS</p> <p>The Mutual Fund at its sole discretion reserves the right to suspend sale of Units in the Scheme temporarily or indefinitely when any of the following conditions exist. However, the suspension of sale of Units either temporarily or indefinitely will be with the approval of the Trustee:</p> <ol style="list-style-type: none"> 1. When one or more stock exchanges or markets (including bullion markets, forex markets which provide for valuation), 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 etc. 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. <p>The AMC reserves the right in its sole discretion to withdraw the facility of Sale of Units 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.</p> <p>Further, Trading on stock exchanges may be halted (temporarily or indefinitely) because of market conditions or for reasons, that in view of the Exchange authorities or SEBI, trading in units of the scheme is not advisable.</p>
<p>Right To Limit Redemptions</p>	<p>Subject to the approval of the Board of Directors of Aditya Birla Sun Life AMC Limited("ABSLAMC") and the Aditya Birla Sun Life Trustee Private Limited("Trustee") 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:</p> <p>a) Liquidity issues - When markets at large becomes illiquid affecting almost all securities rather than any issuer specific security.</p> <p>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.</p> <p>c) Operational issues - When exceptional circumstances are caused by <i>force majeure</i>, unpredictable operational problems and technical failures (e.g. a black out).</p> <p>Under the aforesaid circumstances, ABSLAMC / Trustee may restrict redemption for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>For redemption requests placed during the restriction period the following provisions will be applicable:</p> <ol style="list-style-type: none"> (i) For redemption requests upto Rs. 2 lakh the above-mentioned restriction will not be applicable and (ii) Where redemption requests are above Rs. 2 lakh, AMCs shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction. <p>ABSLAMC / Trustee reserves the right to change / modify the provisions of right to limit Redemption / switch-out of units of the Scheme(s) pursuant to direction/ approval of SEBI.</p>

B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscriptions / redemptions after the closure of the NFO period</p>	<p>This is not applicable since this Document has been prepared for existing schemes already open for ongoing subscription / redemption.</p>																		
<p>Ongoing Price for subscription (purchase) / switch-in (from other schemes / plans of the Mutual Fund) by investors</p> <p>This is the price you need to pay for purchase/switch-in.</p>	<ul style="list-style-type: none"> • For Purchase of units through Stock Exchange All categories of Investors may purchase the units of the Scheme through Stock exchange on which the units of the scheme are listed on any trading day in round lot of 1(one) Unit at the prevailing listed price. • For Subscription of units directly with Mutual Fund: <ul style="list-style-type: none"> (a) Ongoing purchases directly from the Mutual Fund would be restricted to Authorized Participants provided the value of units to be purchased is in creation unit size. Authorised Participants may buy the units on any business day of the scheme directly from the Mutual Fund by paying applicable transaction handling charges and cash component in cash and by depositing basket of securities comprising S & P BSE Index. Units may be allotted only after realization of cheque where the full consideration for creation unit is paid by cheque and at the value at which the underlying stocks for the creation unit is purchased against that purchase request. <p>The Fund may allow cash (through RTGS/Transfer/ Cheque) Purchases of Units of the Scheme in Creation Unit size by Large Investors/Authorised Participants. Purchase request for Creation Unit shall be made by such Investors to the Fund/AMC where upon the Fund/ AMC will arrange to buy the underlying portfolio Securities on behalf of the Investor. The Portfolio Deposit and Cash Component will be exchanged for the Units of the Scheme in Creation Unit size.</p> <p>Illustration- NAV for continuous offer</p> <table border="1" data-bbox="499 1211 1297 1509"> <tr> <td>a</td> <td>Value of portfolio deposit (basket of securities) in creation unit size</td> <td>1,760,382.20</td> </tr> <tr> <td>b</td> <td>Price of 1 unit portfolio creation</td> <td>117.3588</td> </tr> <tr> <td>c</td> <td>Cash Component</td> <td>1000.00</td> </tr> <tr> <td>d</td> <td>Net Assets</td> <td>1,761,382.20 (d = a+ c)</td> </tr> <tr> <td>e</td> <td>No. of units in creation unit</td> <td>10,000.00</td> </tr> <tr> <td>f</td> <td>NAV per Unit</td> <td>176.13822 (f = d/e)</td> </tr> </table> <ul style="list-style-type: none"> 1. In addition to the NAV, any person transacting with the fund will have to reimburse transaction charges - brokerage, STT, Depository charges etc 2. Transaction charges payable by the investor is per creation request and will be as determined by the AMC at the time of transaction. 3. The above creation unit is for 10,000 units of Aditya Birla Sun Life SENSEX ETF which is minimum lots size for creation. b) The units will be listed on BSE to provide liquidity through secondary market. All categories of Investors may purchase the units through secondary market on any trading day. c) The AMC will appoint Authorised Participant(s) (currently Kotak Securities Limited and Edelweiss Securities Limited) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote in the market. 	a	Value of portfolio deposit (basket of securities) in creation unit size	1,760,382.20	b	Price of 1 unit portfolio creation	117.3588	c	Cash Component	1000.00	d	Net Assets	1,761,382.20 (d = a+ c)	e	No. of units in creation unit	10,000.00	f	NAV per Unit	176.13822 (f = d/e)
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	<p>(d) Switches are not allowed under the scheme</p> <p>Units of the Scheme in less than Creation Unit cannot be purchased directly with the Fund.</p>
Transaction costs	<p>Transaction costs include brokerage, depository participant charges, uploading charges and such other charges that the AMC/Mutual Fund may have to incur in the course of accepting/providing the portfolio deposit as consideration for a subscription/redemption request. Such transaction handling costs shall be recoverable from the transacting Authorised Participant/Large Investor.</p>
<p>Ongoing Price for redemption (sale) / switch outs (to other schemes / plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs.</p>	<p>On the Exchange : The minimum number of Units that can be bought or sold on the exchange is 1 (one) unit.</p> <p>Directly with the Mutual Fund : The authorized participant/large investor can redeem the units of the Scheme directly with the Mutual Fund only in creation unit size in exchange of the Portfolio Deposit and Cash Component. The number of units of the Scheme that authorized participant/large investor can redeem is 10,000 units and in multiples thereafter.</p> <p>The Fund may allow cash Redemption of the Units of the Schemes in Creation Unit size by Large Investors/Authorized Participants. Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities, after adjusting necessary charges/costs, will be remitted to the Investor.</p> <p>The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches.</p> <p>(This is the time before which your application (complete in all respects) should reach the official points of acceptance).</p> <p>An Application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut off time as specified alongside at any of the Official Points of Acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier. The Mutual Fund / AMC reserve the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.</p>	<p>In accordance with provisions of SEBI circular CIR/IMD/DF/21/2012 dated September 13, 2012, SEBI circular dated No. Cir/ IMD/ DF/ 19/ 2010 dated November 26, 2010, SEBI Circular No. IMD/ CIR No. 11 / 142521 / 08 dated October 24, 2008 and SEBI Circular SEBI/ IMD/ CIR No.11/ 78450/ 06 dated October 11, 2006 and further amendments if any, thereto, the following cut-off timings shall be observed by Mutual Fund in respect of purchase/ redemption of units of the scheme, and the following NAVs shall be applied in each case:</p> <p>For Subscriptions/Purchases of units directly with Mutual Fund For any valid application for subscription of units, the applicable NAV shall be determined on the basis of confirmation of transfer of Portfolio Component and Cash Component or transfer of cash equivalent for Creation Unit size received by Mutual Fund.</p> <p>Accordingly, in respect of valid applications received by Mutual Fund alongwith</p> <ul style="list-style-type: none"> - the confirmed status of Transfer of funds upto 3 p.m. and - the confirmed status of Transfer of Portfolio, if applicable, upto 3p.m, the closing NAV of the day, on which the above confirmations are received by Mutual Fund, shall be applicable. - In respect of valid applications received alongwith Confirmed status of Transfer of funds and/or Confirmed status of Transfer of Portfolio after the above said respective cut-off time, the closing NAV of the next business day, on which either of the confirmations are received by Mutual Fund, shall be applicable. <p>For Redemptions/Sales of units directly with Mutual Fund</p> <ul style="list-style-type: none"> - In respect of valid applications received upto 3 p.m. by the Mutual Fund, same day's closing NAV shall be applicable. - In respect of valid applications received after 3 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable <p>While the Applicable NAV shall be as per cut-off time specified above, the NAV shall be declared in accordance with the provisions as mentioned in this SID.</p> <p>For transactions done on the stock exchange(s)</p> <p>An investor can buy/sell Units on a continuous basis on the BSE on which the Units</p>

	are listed during the trading hours on all trading days. Therefore, the provisions of Cut-off timing for subscriptions/redemptions will not be applicable.
Where can the applications for purchase / redemption be submitted	Registrar & Transfer Agents – Computer Age Management Services Private Limited (CAMS) Rayala Towers, 158, Anna Salai, Chennai - 600002. Contact Details:1800-425-2267 E-mail: adityabirlacapital.mf@camsonline.com Website Address:www.camsonline.com The application forms can also be submitted at the designated offices / ISCs of Aditya Birla Sun Life Mutual Fund as mentioned in this SID.
Minimum amount for Purchase / Redemptions	<ul style="list-style-type: none"> • For Subscription / Redemption of units directly with Mutual Fund: <ul style="list-style-type: none"> – Subscription / Redemption facility directly with the Mutual Fund would be restricted to Authorized Participants and Large Investors. – Units of schemes may be subscribed to / redeemed only in Creation Unit size & in multiples thereof. – Authorised Participants and Large Investors may subscribe to/redeem the units of the scheme on any business day directly with the Mutual Fund at applicable NAV and transaction costs, if any, by depositing / receiving stocks comprising the benchmark index (and/or cash, value of which is equivalent to Creation Unit size. – The Creation Unit size shall be 50,000 units and in multiples thereof. • For Purchase / Sale of units through Stock Exchange <p>All categories of Investors may purchase/sell the units of the scheme through Stock exchange on which the units of the scheme are listed on any trading day in round lot of 1(one) Unit at the prevailing listed price.</p>
Minimum balance to be maintained and consequences of non-maintenance	Not Applicable.
Special Products Available The following facilities are currently available to unitholders of Aditya Birla Sun Life Mutual Fund Schemes. The AMC reserves the right to modify/amend any of the terms and conditions of these facilities on a prospective basis.	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. Aditya Birla Sun Life AMC Limited, has entered into arrangement with MF Utilities India Private Limited (MFUI), a “Category –I - Registrar to an Issue” under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to facilitate non financial transactions. Accordingly, all 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. 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 Private 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.comto 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

	<p>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.</p> <p>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@mfindia.com</p> <p>No switch-ins/switch-outs of units shall be allowed under the scheme on an ongoing basis.</p>
<p>Accounts Statements</p> <p>The Account Statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions under the Scheme. The Account Statement will be issued in lieu of Unit Certificates.</p> <p>Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a Unit certificate to the applicant within 5 business days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein.</p>	<p>APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN PHYSICAL (NON-DEMAT) MODE AND DO NOT HAVE DEMAT ACCOUNT :</p> <p>For normal transactions during ongoing sales and repurchase:</p> <ul style="list-style-type: none"> ▪ 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. ▪ 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 10th 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. <p><i>**The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions.</i></p> <ul style="list-style-type: none"> ▪ 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, dividend payout, 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 <p>APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN ELECTRONIC (DEMAT) MODE:</p> <ul style="list-style-type: none"> ▪ 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. • Thereafter, Single Consolidated Account Statement (SCAS), based on PAN of the holders, shall be sent by Depositories, for each calendar month within 10th 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 10th 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

	<p>regulations applicable to the depositories.</p> <ul style="list-style-type: none"> • 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 <p>Half Yearly Consolidated Account Statement:</p> <ul style="list-style-type: none"> ▪ 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 10th 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. <p>COMMUNICATION BY EMAIL</p> <p>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.</p> <p>For ease of communication, first applicant's own email ID and mobile number should be provided.</p>
Dividend	Not Applicable. The Scheme currently does not offer any Dividend Option.
Redemption	<p>All investors including Authorised Participants, Large Investors and other investors can sell their units in the stock exchange(s) on which units of the Schemes are listed on all the trading days of the stock exchange.</p> <p>Mutual Fund will repurchase units from Authorised Participants and Large Investors on any business day provided the units offered for repurchase is not less than 10,000</p>

units and in multiples thereof.

Type of investor	Sale of units by Mutual Fund	Redemption of units by unit holders
Authorised Participants / Large Investors	Any business day in Creation Unit size directly through Mutual Fund	Any business day in Creation Unit size directly through Mutual Fund
Other investors	Only through stock exchange	Only through stock exchange

Redemption proceeds in the form of basket of securities included in the S & P BSE Index in the same proportion will be credited to the designated DP account of the Authorised Participant /Large Investor. Any fractions in the number of securities transferable to Authorised Participant/Large Investor will be rounded off to the lower integer and the value of the fractions will be added to the cash component payable. The cash component of the proceeds at the applicable NAV will be paid by way of cheque or direct credit.

Payment of proceeds in cash: The Fund at its discretion may accept the request of Authorised Participant/Large Investor for payment of redemption proceeds in cash. Such investors shall make redemption request to the Fund whereupon the Fund will arrange to sell underlying portfolio securities on behalf of the investor.

Accordingly, the sale proceeds of portfolio securities, after adjusting necessary charges/costs, will be remitted to the investor. The number of Units so redeemed will be subtracted from the unitholder's account balance (DP) and a statement to this effect will be issued to the unitholder by depository.

Further, investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:

- Traded price of the ETF units is at a discount of more than 3% for continuous 30 days or
- Discount of bid price to applicable NAV over a period of 7 consecutive days is greater than 3% or
- No quotes available on exchange for 3 consecutive trading days or
- Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.

Valid applications upto 3:00 p.m. will be processed on the same day NAV.

Redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.

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.

Bank Details: In order to protect the interest of investors from fraudulent encashment of cheques, the current SEBI (MF) Regulations have made it mandatory for investors to mention in their application / Redemption request, the bank name and account number. Applications without these details are liable to be rejected.

Delay in payment of redemption / repurchase proceeds dispatched of dividend warrants	The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
Purchase / Sale of the units of Scheme	Buying / Selling of units of the Scheme on the Exchange is just like buying / selling any other normal listed security. If an investor has bought units, an investor has to pay

<p>on the Exchange</p>	<p>the purchase amount to the broker / sub-broker such that the amount paid is realized before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker / sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in the case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The trading member would pay the money or units to the investor in accordance with the time prescribed by the stock exchange regulation.</p> <p>If an investor has bought units, he/she should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange's clearing corporation.</p> <p>An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her beneficiary account to the Pool Account of his/her trading member through whom he/she have sold the units. The details of the pool a/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> <p>There can be difference between the trading price of the units at the stock exchange & NAV. Units may trade at premium or discount to NAV on the stock exchange. Since units can also be bought/ sold directly from the fund, it is expected that large premium or discount to the NAV of units of the Scheme will not sustain due to arbitrage opportunity available.</p>										
<p>Rolling Settlement</p>	<p>As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the securities/units takes place within 2 working days after the trading date.</p> <p>The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle. A typical Settlement Cycle of Rolling Settlement is given below:</p> <p>Day activity:</p> <table border="1" data-bbox="443 1355 1299 1610"> <tr> <td>T</td> <td>The day on which the transaction is executed by a trading member.</td> </tr> <tr> <td>T+1</td> <td>Confirmation of all trades including custodial trades by 11.00 a.m.</td> </tr> <tr> <td>T+1</td> <td>Processing and downloading of obligation files to brokers /custodians by 1.30 p.m.</td> </tr> <tr> <td>T+2</td> <td>Pay-in of funds and securities by 11.00 a.m.</td> </tr> <tr> <td>T+2</td> <td>Pay out of funds and securities by 1.30 p.m.</td> </tr> </table> <p>While calculating the days from the Trading day (Day T), weekend days (i.e. Saturday and Sundays) and bank holidays are not taken into consideration.</p>	T	The day on which the transaction is executed by a trading member.	T+1	Confirmation of all trades including custodial trades by 11.00 a.m.	T+1	Processing and downloading of obligation files to brokers /custodians by 1.30 p.m.	T+2	Pay-in of funds and securities by 11.00 a.m.	T+2	Pay out of funds and securities by 1.30 p.m.
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<p>Transfer of Units</p>	<p>Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form.</p> <p>On listing, the Units of the scheme held in dematerialised form would be transferable. Transfers should be only in favour of transferees who are eligible for holding Units under the Scheme. The AMC shall not be bound to recognise any other transfer. For effecting the transfer of Units held in electronic form, the Unitholders would be required to lodge delivery instructions for transfer of Units with the DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialised mode.</p> <p>If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence,</p>										

effect the transfer, if the transferee is otherwise eligible to hold the Units.

Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence. No request for rematerialization of units of the scheme shall be accepted by Mutual Fund/AMC.

Example of Creation and Redemption of Units

Each Creation Unit consists of 10,000 units of Aditya Birla Sun Life SENSEX ETF. The Creation Unit is made up of 2 components i.e. Portfolio Deposit and Cash Component. The Portfolio Deposit will be determined by the Fund as per the weights of each security in the Underlying Index. The value of this Portfolio Deposit will change due to change in prices during the day. The number of shares of each security that constitute the Portfolio Deposit will remain constant unless there is any corporate action in the Underlying Index or there is a rebalance in the Underlying Index.

The example of Creation Unit as on March 31, 2020 for Aditya Birla Sun Life SENSEX ETF is as follows:

Security Name	Quantity	Closing Market Price	Value of shares
Asian Paints Ltd	42	1666.70	70001
Axis Bank Ltd	217	379.30	82308
Bajaj Auto Ltd	12	2024.90	24299
Bajaj Finance Ltd	23	2216.05	50969
Bharti Airtel Ltd	192	440.60	84595
HCL Technologies Ltd	103	436.75	44985
HDFC Bank Ltd	403	862.00	347386
Hero MotoCorp Ltd	12	1594.20	19130
Hindustan Unilever Ltd	67	2298.15	153976
Housing Development Finance Corp	163	1630.45	265763
ICICI Bank Ltd	610	324.50	197945
ITC Ltd	811	172.00	139492
IndusInd Bank Ltd	57	351.15	20016
Infosys Ltd	355	640.30	227307
Kotak Mahindra Bank Ltd	112	1296.35	145191
Larsen & Toubro Ltd	115	806.85	92788
Mahindra & Mahindra Ltd	91	285.00	25935
Maruti Suzuki India Ltd	12	4287.75	51453
NTPC Ltd	404	84.20	34017
Nestle India Ltd	3	16302.40	48907
Oil & Natural Gas Corp Ltd	299	68.30	20422
Power Grid Corp of India Ltd	224	159.00	35616
Reliance Industries Ltd	301	1112.45	334847
State Bank of India	356	196.95	70114
Sun Pharmaceutical Industries Ltd	102	352.20	35924
Tata Consultancy Services Ltd	99	1823.05	180482
Tata Steel Ltd	71	269.75	19152
Tech Mahindra Ltd	58	564.95	32767
Titan Co Ltd	39	933.50	36407
UltraTech Cement Ltd	10	3254.25	32543
Total	5363	46,834.00	29,24,737.75

The cash component is arrived in the following manner:

S & P BSE SENSEX as on March 31, 2020	29,468.49
Number of units comprising one Creation Unit	10,000
NAV per unit (appx. 1/100th of S&P BSE SENSEX TRI)	294.6849
Value of 1 Creation Unit (10000*294.6849)	29,46,849
Value of Portfolio Deposit (pre-defined basket of securities of the Underlying Index)	29,24,737.75
Cash Component	3,151

The above is just an example to illustrate the calculation of cash component. Cash Component will vary depending upon the actual charges incurred like Custodial Charges and other incidental charges for creating units.

C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The NAVs will be calculated and disclosed for every Business Day. NAV of the scheme will be calculated up to four decimal places. AMC shall update the NAV on the AMFI website (www.amfiindia.com) and on the website of the Mutual Fund (www.mutualfund.adityabirlacapital.com) by 11.00 pm on the day of declaration of the NAV.</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p> <p>Further, the Mutual Fund / AMC will extend facility of sending latest available NAVs of the Scheme to the Unit holders through SMS upon receiving a specific request in this regard. Also, information regarding NAVs can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p> <p>In terms of SEBI regulations, a complete statement of the Scheme portfolio will be sent to all unitholders, within ten days from the close of each month / half-year whose email addresses are registered with the Mutual Fund.</p> <p>The portfolio of the Scheme (alongwith ISIN) shall also be disclosed on the website of Mutual Fund (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.</p>																																
<p>Monthly Disclosures</p>	<p>Portfolio</p> <p>a) Top 10 holdings (as on April 30, 2020)</p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>% to net assets</th> </tr> </thead> <tbody> <tr> <td>Reliance Industries Limited</td> <td>13.05</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>11.94</td> </tr> <tr> <td>Housing Development Finance Corporation Limited</td> <td>9.25</td> </tr> <tr> <td>Infosys Limited</td> <td>7.52</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>6.84</td> </tr> <tr> <td>Tata Consultancy Services Limited</td> <td>5.94</td> </tr> <tr> <td>Kotak Mahindra Bank Limited</td> <td>4.50</td> </tr> <tr> <td>Hindustan Unilever Limited</td> <td>4.40</td> </tr> <tr> <td>ITC Limited</td> <td>4.36</td> </tr> <tr> <td>Larsen & Toubro Limited</td> <td>3.07</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>13.05</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>11.94</td> </tr> <tr> <td>Housing Development Finance Corporation Limited</td> <td>9.25</td> </tr> <tr> <td>Infosys Limited</td> <td>7.52</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>6.84</td> </tr> </tbody> </table>	Issuer	% to net assets	Reliance Industries Limited	13.05	HDFC Bank Limited	11.94	Housing Development Finance Corporation Limited	9.25	Infosys Limited	7.52	ICICI Bank Limited	6.84	Tata Consultancy Services Limited	5.94	Kotak Mahindra Bank Limited	4.50	Hindustan Unilever Limited	4.40	ITC Limited	4.36	Larsen & Toubro Limited	3.07	Reliance Industries Limited	13.05	HDFC Bank Limited	11.94	Housing Development Finance Corporation Limited	9.25	Infosys Limited	7.52	ICICI Bank Limited	6.84
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b) Sector-wise Allocation (as on April 30, 2020)	
Sector classification	% to net assets
Banks	28.93
Software	16.05
Petroleum products	13.05
Consumer non durables	12.45
Finance	10.77
Auto	4.69
Construction project	3.07
Telecom - services	2.68
Power	2.21
Others	1.72
Pharmaceuticals	1.41
Cement	0.83
Consumer durables	0.78
Oil	0.70
Ferrous metals	0.63
Cash & cash equivalent	0.03
<p><i>** includes Cash/ Tri-Party Repo / Money Market Instruments</i></p> <p>The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of the Mutual Fund (www.mutualfund.adityabirlacapital.com) on or before tenth day of the succeeding month.</p>	
<p>Portfolio Disclosures This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>In terms of SEBI Regulations, 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 / half-year whose email addresses are registered with the Mutual Fund. Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of such half yearly scheme portfolio on its website www.mutualfund.adityabirlacapital.com and on the website of AMFI (www.amfiindia.com). 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.</p>
<p>Half Yearly Results</p>	<p>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). Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of such unaudited half yearly financial results on their website.</p>
<p>Annual Report</p>	<p>The 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 its website (www.mutualfund.adityabirlacapital.com) and on the website of AMFI (www.amfiindia.com).</p> <p>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.</p> <p>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).</p>

	(www.amfiindia.com).															
Associate Transactions	Please refer to Statement of Additional Information (SAI).															
<p>Taxation</p> <p>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<table border="1"> <thead> <tr> <th>Tax</th> <th>Resident Investors</th> <th>Mutual Fund</th> </tr> </thead> <tbody> <tr> <td>Tax on Dividend*</td> <td>10%[@]/20%^{@@} (Note 1)</td> <td>Nil (Note 1)</td> </tr> <tr> <td>Capital Gains*:</td> <td></td> <td></td> </tr> <tr> <td>Long Term</td> <td>10% without indexation + applicable Surcharge[^] + 4% Cess</td> <td>Nil</td> </tr> <tr> <td>Short Term</td> <td>15% + applicable Surcharge[^]+ 4%Cess</td> <td>Nil</td> </tr> </tbody> </table> <p>*plus applicable surcharge and education cess</p> <p>Note:</p> <ol style="list-style-type: none"> Dividend distribution tax is abolished w.e.f. 1st April 2020. Accordingly, dividend will be taxed in the hands of investor. Section 194K is introduced in order to deduct tax on dividend. [@]Tax is not deductible if dividend income in respect of units of a mutual fund is below Rs. 5000/- in a financial year ^{@@} The base tax is further increased by surcharge at the following rates: <ol style="list-style-type: none"> 15% where total income exceeds Rs. 1 Cr but does not exceed Rs. 2 Crs 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 Crs Finance Act, 2020 has capped maximum surcharge at 15% w.r.t. WHT on dividends paid to non-resident non-corporate investors (namely individual, HUF,AOP,BOI, artificial judicial person etc.) Equity Oriented Funds will also attract Securities Transaction Tax (STT) at applicable rates. <p>*plus surcharge at the rate of 12% and 4% Cess\$</p> <p>[^]Surcharge rates are as under:</p> <ul style="list-style-type: none"> - In case of Corporate Assesses: <ol style="list-style-type: none"> Where the taxable income exceeds Rs. 1 crore but less than Rs. 10 Crores- At the rate of 7% (Marginal Relief in Surcharge, if applicable) Where the taxable income exceeds Rs. 10 crore - At the rate of 12% (Marginal Relief in Surcharge, if applicable) - In case of Non- Corporate Assesses: <ol style="list-style-type: none"> for individuals, HUF, association of persons, body of individuals and artificial juridical person, surcharge at 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore and surcharge at 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crores, 25% if specified income (i.e. total income excluding equity capital gains) and 37% if specified income (as mentioned in the rate above) exceeds Rs. 5 crores is applicable. for firm, co-operative society and local authority, surcharge at 12% is applicable where income exceeds Rs. 1 crore. <p>\$ The Health and Education Cess to be applicable at 4% on aggregate of base tax and surcharge.</p> <p>For details on taxation please refer to the clause on Taxation in the SAI.</p>	Tax	Resident Investors	Mutual Fund	Tax on Dividend*	10% [@] /20% ^{@@} (Note 1)	Nil (Note 1)	Capital Gains*:			Long Term	10% without indexation + applicable Surcharge [^] + 4% Cess	Nil	Short Term	15% + applicable Surcharge [^] + 4%Cess	Nil
Tax	Resident Investors	Mutual Fund														
Tax on Dividend*	10% [@] /20% ^{@@} (Note 1)	Nil (Note 1)														
Capital Gains*:																
Long Term	10% without indexation + applicable Surcharge [^] + 4% Cess	Nil														
Short Term	15% + applicable Surcharge [^] + 4%Cess	Nil														
Investor services	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 to ensure timely redressal and prompt investor services. Ms. Keerti Gupta, can be contacted at the office of the AMC at One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Prabhadevi, Mumbai - 400013. Contact Nos: 1800-22-7000 / 1800-270-7000(Toll free) Email:															

care.mutualfunds@adityabirlacapital.com.

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.

ADDITIONAL DISCLOSURES - Aggregate investment in the Scheme:

Sr. no.	Particulars	Total amount invested as on March 31, 2020 (Rs. In Crores)
1	AMC's Board of Directors	-
2	Concerned Scheme's Fund Manager	-
3	Other key managerial personnel	-

D. COMPUTATION OF NET ASSET VALUE

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

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

$$\begin{aligned} & \text{Market or Fair Value of the scheme's Investments} \\ & + \text{Current Assets (including accrued income)} \\ & - \text{Current Liabilities and Provisions (including accrued expenses)} \end{aligned}$$

$$\text{NAV (₹) per Unit} = \frac{\text{Market or Fair Value of the scheme's Investments} + \text{Current Assets (including accrued income)} - \text{Current Liabilities and Provisions (including accrued expenses)}}{\text{No. of Units outstanding under the scheme}}$$

The AMC will calculate and disclose the NAV of the scheme on every business day. The NAVs of the Scheme will be calculated upto four decimals.

Section IV – FEES AND EXPENSES

This section outlines the expenses that will be charged to the scheme and also about the transaction charges, if any, to be borne by the investors. The information provided under this Section seeks to assist the investor in understanding the expense structure of the Scheme and types of different fees / expenses and their percentage the investor is likely to incur on purchasing and selling the Units of the Scheme.

A. NEW FUND OFFER EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. All the NFO expenses of the Scheme were borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

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

Within the limits specified under the SEBI (MF) Regulations, the AMC has estimated that the following will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund. Further, any change in the expense ratio will be updated on our website and the same will be communicated to investor via SMS / e-mail 3 working days prior to the effective date of change.

As per Regulation 52(6)(b) of SEBI (MF) Regulations, the total expense ratio of the scheme including the investment and advisory fees shall not exceed 1.00 per cent of the daily net assets.

In addition to total expense permissible within limits of Regulation 52(6)(b) of SEBI (MF) Regulations as above, the AMC may charge the following to the scheme in terms of Regulation 52(6A) of SEBI (MF) Regulations:

- (a) Additional expenses not exceeding of 0.30% of daily net assets may be charged to the Scheme, if the new inflows from retail investors[^] from beyond top 30 cities* are at least (i) 30% of gross new inflows in the scheme or (ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

[^]As per SEBI circular dated March 25, 2019, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

*Beyond Top 30 (B30) cities shall mean beyond top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

In case inflows from beyond such cities is less than the higher of (i) or (ii) mentioned above, such additional expense on daily net assets of the scheme shall be charged on proportionate basis in accordance with SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012.

Inflows from corporates and institutions from B-30 cities will not be considered for computing the inflows from B-30 cities for the purpose of additional TER of 30 basis points.

The expense so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

- (b) Brokerage and transaction costs incurred for the execution of trades and included in the cost of investment, not exceeding 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions. Thus, in terms of SEBI circular CIR/IMD/DF/24/2012 dated November 19, 2012, it is hereby clarified that the brokerage and transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions. Any payment towards brokerage and transaction costs (including GST, if any) incurred for the execution of trades, over and above the said 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (MF) Regulations.

The AMC has estimated the following recurring expenses, as detailed in table related to maximum permissible expense below. The expenses are estimated in good faith as per the information available to the AMC based on past experience and are subject to change inter se. **The purpose of the below table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.**

A. Expense Head / Nature of expense	% of daily net assets
Investment Management and Advisory Fees (AMC fees)	Upto 1.00%
Trustee fee	
Registrar & Transfer Agent (RTA) Fees	
Audit fees	
Custodian fees	
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements/allotment advice and dividend/ redemption cheques and warrants	
Costs of Statutory advertisements	
Cost towards investor education & awareness (at least 2 bps) [^]	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively.	
Goods and Service Tax (GST) on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
Other expenses \$	
Maximum total expense ratio (TER) permissible under Regulation 52(6)(b)	Upto 1.00%
C. Additional expense for gross new inflows from specified cities under Regulation 52 (6A) (b) to improve geographical reach of scheme.	Upto 0.30%

\$ Listing expenses are part of other expenses.

Note:

- (a) At least 10%# of the TER is charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission (at least 10% #) which is charged in the Regular Plan. For eg.: In case the TER charged under Regular Plan is 2.00% p.a., then in such case, the TER charged under Direct plan will be lower by at least 10% p.a. (i.e. 10% of 2.00% p.a.).
#The expected difference in Total Expense Ratio to be charged to Direct Plan and Regular Plan under the Scheme.
- (b) ^In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC / Mutual Fund shall annually set apart at least 2 basis points (i.e. 0.02%) on daily net assets of the scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives.
- (c) In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, AMC may charge GST on following Fees and expenses as below:
- Investment Management and Advisory Fees:** AMC may charge GST on investment management and advisory fees to the scheme in addition to the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations.
 - Other than Investment Management and Advisory Fees:** AMC may charge GST on expenses other than investment management and advisory fees to the scheme within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations. Further, GST on Brokerage and transaction cost incurred for execution of trades, will be within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations.
- (d) **Maximum Permissible expense:** The maximum total expense ratio (TER) that can be charged to the scheme will be subject to such limits as prescribed under the SEBI (MF) Regulations. The said maximum TER shall either be apportioned under various expense heads as enumerated above, without any sub limit or allocated to any of the said expense head(s) at the discretion of AMC. Also, the types of expenses charged shall be as per the SEBI (MF) Regulations.

Investors should note that, all scheme related expenses including commission paid to distributors will necessarily be paid from the Scheme only within the regulatory limits and not from the books of the ABSLAMC, its associate, sponsor, trustee or any other entity through any route.

The total recurring expenses of the Scheme excluding issue or redemption expenses, whether initially borne by the Mutual Fund or by the AMC, but including the investment management and advisory fee, shall not exceed the limits as prescribed under Regulation 52 of the SEBI (MF) Regulations.

Illustration of impact of expense ratio on schemes returns:

Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate the above, for the Scheme under reference, suppose an Investor invested Rs. 10,000/- the impact of expenses charged will be as under:

	Regular Plan			Direct Plan		
	Amount (Rs.)	Units	NAV (Rs.)	Amount (Rs.)	Units	NAV (Rs.)
Invested on March 31, 2019 (A)	10,000.00	950.299	10.523	10,000.00	931.619	10.734
Value of above investment as on March 31, 2020 (post all applicable expenses) (B)	10,902.89	950.299	11.473	10,977.89	931.619	11.473
Expenses charged during the year (C)	150.00			150.00		
Distribution Expenses/Commission charged during the year (D)	75.00			0.00		
Value of above investment as on March 31, 2020 (after adding back all expenses charged) (D) [D= B+C]	11,052.89	950.299	11.710	11,127.89	931.619	11.945
Returns (%) (post all applicable expenses) (E) [E= (B-A)/A]		9.03%			9.78%	
Returns (%) (without considering any expenses) (F) [F= (D-A)/A]		11.28%			11.28%	

Note(s):

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Option under the Scheme will be lower to the extent of the above mentioned distribution expenses/ commission. The NAVs of Direct Plan and Regular Plan will be different.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

C. TRANSACTION CHARGES

SEBI has, with the intent to enable investment by people with small saving potential and to increase reach of Mutual Fund products in urban areas and in smaller towns, wherein the role of the distributor is considered vital, allowed AMCs vide its circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 to deduct transaction charges for subscription of ₹ 10,000/- and above.

In accordance with the said circular, ABSLAMC / Mutual Fund will deduct the transaction charges from the subscription amount and pay to the distributors as shown below (who have opted-in to receive the transaction charges on basis of type of product). Thereafter, the balance of the subscription amount shall be invested.

1. Transaction charges shall be deducted for Applications for purchase/ subscription relating to new inflows and routed through distributor / agent:

Investor Type	Transaction charges [^]
First Time Mutual Fund Investor (across Mutual Funds)	₹ 150 for subscription application of ₹ 10,000 and above.
Investor other than First Time Mutual Fund Investor	₹ 100 for subscription application of ₹ 10,000 and above.

2. [^]The transaction charge, if any, shall be deducted by the ABSLAMC from the subscription amount and paid to the distributor; and the balance shall be invested and accordingly units allotted. The statement of account shall clearly state the net investment as gross subscription less transaction charge and depict the number of units allotted against the net investment amount.

However, Transaction charges in case of investments through Systematic Investment Plan (SIP) from first time mutual fund investor and investor other than first time mutual fund investor shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. The transaction charges shall be deducted in 3-4 installments.

3. **Transaction charges shall not be deducted/applicable for:**

- (a) purchases / subscriptions for an amount less than ₹ 10,000/-;
- (b) Transaction other than purchases / subscriptions relating to new inflows such as Switches, STPs, Dividend Reinvestment, etc.
- (c) **Purchases / subscriptions made directly with the Mutual Fund (i.e. not routed through any distributor / agent).**
- (d) Transactions carried out through the Stock Exchange Platforms for Mutual Funds.

D. LOAD STRUCTURE

Load is an amount that is paid by the investor to subscribe to the units or to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.mutualfund.adityabirlacapital.com) or may call at 1-800-22-7000/1-800-270-7000 or your distributor.

Type of Load	Load Chargeable (as %age of NAV) during NFO Period and Ongoing Offer Period
Entry Load*	Nil.
Exit Load	Nil. The units of the scheme are compulsorily traded in dematerialized form, and hence, there shall be no entry/exit load for the units purchased or sold through stock exchanges. However, the investor shall have to bear costs in form of bid/ask spread or brokerage or such other cost as charged by his broker for transacting in units of the scheme through secondary market.

	*In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.
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The investor is requested to check the prevailing load structure of the scheme before investing.

AMC reserves the right to change / modify the Load structure under the scheme if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. AMC reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI (MF) Regulations.

Any imposition or enhancement of Load in future as may be permitted under SEBI (MF) Regulations shall be applicable on prospective investments only and will be calculated on First in First Out (FIFO) basis. However, AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the Load Structure following measures would be undertaken to avoid complaints from investors about investment in the schemes without knowing the loads:

- I. The addendum detailing the changes would be attached to Scheme Information Document and Key Information Document. The addendum will be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Documents already in stock.
- II. Arrangements will be made to display the addendum in the Scheme Information Document in the form of a notice in all the Investor Service Centres and distributors / brokers office.
- III. The introduction of the Exit Load alongwith the details would be stamped in the acknowledgement slip issued to the investors on submission of the application form and would also be disclosed in the statement of accounts issued after the introduction of such load.
- IV. A public notice would be given in respect of such changes in one English daily newspapers having nationwide circulation as well as in a newspaper published in the language of region where the head office of the mutual fund is situated.
- V. Any other measure which the AMC/Mutual Fund may feel necessary.

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

Unitholder Transaction Expenses and Load

In accordance with SEBI (MF) Regulations, the repurchase price shall not be lower than 93% of the NAV and the sale price shall not be higher than 107% of the NAV and the difference between the repurchase price and sale price shall not exceed 7% on the sale price.

E. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

Section V - RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.

NIL

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences,

or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

NIL

3. **Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.**

SEBI had issued a show cause notice in the matter of Mannapuram Finance Ltd (hereinafter referred to as "Company"), wherein it has been alleged that ING Asset Management (India) Pvt. Ltd., the investment manager of ING Mutual Fund (post-acquisition of schemes of ING Mutual Fund in October 2014, now known as, Aditya Birla Sun Life AMC Limited (AMC) and Aditya Birla Sun Life Mutual Fund (MF), respectively) traded in the scrip of Mannapuram Finance Ltd. when in possession of Unpublished Price Sensitive Information (hereinafter referred to as "UPSI"). It was alleged in the notice that there was a violation of Section 12A(d) and 12A(e) of SEBI Act, 1992 read with Regulation 3(i), 3A and 4 of SEBI (Prohibition of Insider Trading) Regulations, 1992 (hereinafter referred to as "PIT Regulations"). In response to the Show Cause Notice, the AMC has filed a preliminary reply denying the aforesaid allegations on the grounds that, AMC was not in possession of UPSI at the time of sale of shares and that the said shares were sold post publication of Price Sensitive Information made available by the Company on BSE website and thus the AMC/MF had not violated the alleged provisions of SEBI Act and PIT regulations.

Show Cause Notice dated May 29, 2019 issued against ABSLAMC and others for trades done by Schemes of ING Mutual Fund in the scrip of Mannapuram Finance Limited, has been disposed off by SEBI on April 13, 2020 without any penalty.

4. **Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.**
- a. Sun Life Financial Inc. (SLF Inc.) and its subsidiaries are regularly involved in legal actions, both as a defendant and as a plaintiff. Management does not believe that the conclusion of any current legal matters, either individually or in the aggregate, will have a material adverse effect on SLF Inc.'s financial condition or results of operations.
 - b. There are cases pending before the Consumer Redressal Forums, Civil Courts and High Courts. The contingent liability aggregates to Rs. 83.05 lakhs approximately.
5. **Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.**

Government and regulatory bodies in Canada, the United States, the United Kingdom and Asia, including provincial and state regulatory bodies, state attorneys general, the Securities and Exchange Commission, the Financial Industry Regulatory Authority and Canadian securities commissions, from time to time make inquiries and require the production of information or conduct examinations concerning compliance by SLF Inc. and its subsidiaries with insurance, securities and other laws. Management does not believe that the conclusion of any current regulatory matters, either individually or in the aggregate, will have a material adverse effect on SLF Inc.'s financial condition or results of operations.

No other cases.

Note:

- (a) Further, any amendments / replacement / re-enactment of SEBI Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Document.
- (b) This SID is an updated version and in line with current laws/ regulations.
- (c) **Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

**For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited**

Sd/-

**Hemanti Wadhwa
Compliance Officer**

PLACE: MUMBAI
DATE: May 29, 2020

THE REGISTRAR

AMC has appointed Computer Age Management Services Private Limited (CAMS) located 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.

For further details on our Fund, please contact our customer service centres at details given below:

State	Address
Maharashtra	One India Bulls Centre, Tower 1, 17 th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013.
	Romell Tech Park (R-Tech Park), 12 th Floor, Nirlon Compound, Off Western Express Highway, Goregaon (East), Mumbai – 400 063.
	Industry House, 1 st Floor, Churchgate Reclamation, Mumbai - 400 020
	1 st Floor, Signature Complex, Opposite Golwilkar Metropolis Health Service, Bhandarkar road, Pune – 411 004
Karnataka	# 9/3, Ground Floor, Nitesh Broadway, M.G. Road, Bangalore - 560 001
Delhi	406 - 415, 4 th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
West Bengal	Ground Floor, Industry House, 10, Camac Street, Kolkata - 700 017
Gujarat	1 st Floor, Ratnaraj Spring Complex, Near post office, Opposite HDFC Bank house, Navrangpura, Ahmedabad – 380 009
Telangana	RVR Towers, 6-3-1089/F, Level - 1A, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082
Tamil Nadu	Arcade Centre, No. 110/1, 3 rd Floor, Uthamar Gandhi Salai (formerly Nungambakkam High Road), Nungambakkam, Chennai - 600 034.

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