

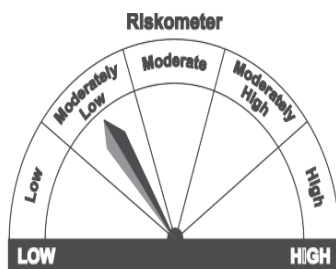
Key Information Memorandum

INDIABULLS BANKING & PSU DEBT FUND

(An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)

This product is suitable for investors who are seeking*
<ul style="list-style-type: none"> • Income over short to medium term • Investments in debt and money market instruments of various maturities, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions & Municipal Bonds • Moderately Low Risk

Note: Risk is represented as:



Investors understand that their principal will be at Moderately Low risk

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

New Fund Offer opens on: April 25, 2019

New Fund Offer closes on: May 09, 2019

Scheme re-opens on: Within 5 Business Days of the Date of Allotment

Name of Mutual Fund	Indiabulls Mutual Fund
Name of Sponsor	Indiabulls Housing Finance Limited CIN: L65922DL2005PLC136029 Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 3025 2900; Fax: (011) 3025 2901
Name of Asset Management Company	Indiabulls Asset Management Company Limited CIN: U65991DL2008PLC176627 Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 3025 2900; Fax: (011) 3025 2901
Name of Trustee Company	Indiabulls Trustee Company Limited CIN: U65991DL2008PLC176626 Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 3025 2900; Fax: (011) 3025 2901
Corporate Office	11 th Floor, Indiabulls Finance Centre Tower-1, Elphinston Mills Compound, Senapati Bapat Marg, Elphinston Road (West), Mumbai – 400 013. Tel: (022) 6189 1300; Fax: (022) 6189 1320
Website	www.indiabullsamc.com

Offer for Units of Rs.1000/- per unit during the New Fund Offer period and at NAV based prices upon re-opening.

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/ Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centers or distributors or from the website www.indiabullsamc.com

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This KIM is dated March 26, 2019.

II KEY SCHEME FEATURES

Name of the Scheme	INDIABULLS BANKING & PSU DEBT FUND (An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)														
Investment Objective	To generate income over short to medium term horizon through investments in debt and money market instruments of various maturities, consisting predominantly of securities issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs). However, there can be no assurance that the investment objective of the scheme will be achieved. The Scheme(s) does not assure or guarantee any returns.														
Asset Allocation	<p>The Asset Allocation Pattern of the Scheme under normal circumstances would be as under:</p> <table border="1" data-bbox="386 725 1433 1070"> <thead> <tr> <th data-bbox="386 725 903 819">Instruments</th> <th data-bbox="909 725 1203 819">Indicative allocation (% of Net Assets) (Minimum -Maximum)</th> <th data-bbox="1209 725 1433 819">Risk Profile (High/ Medium/ Low)</th> </tr> </thead> <tbody> <tr> <td data-bbox="386 824 903 945">Debt and Money Market Instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) & Municipal Bonds</td> <td data-bbox="909 824 1203 945">80% to 100%</td> <td data-bbox="1209 824 1433 945">Low to Medium</td> </tr> <tr> <td data-bbox="386 949 903 1034">Debt and Money Market Instruments issued by other entities, Government Securities issued by Central & State Government</td> <td data-bbox="909 949 1203 1034">0% to 20%</td> <td data-bbox="1209 949 1433 1034">Low to Medium</td> </tr> <tr> <td data-bbox="386 1039 903 1070">Units issued by REITs and InvITs</td> <td data-bbox="909 1039 1203 1070">0% to 10%</td> <td data-bbox="1209 1039 1433 1070">Low to Medium</td> </tr> </tbody> </table> <p>*securitized debt cumulative allocation not to exceed 25% of the net assets of the Scheme (excluding foreign securitized debt).</p> <ul data-bbox="427 1196 1417 2022" style="list-style-type: none"> • The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. Investments in Derivatives shall strictly be in compliance with SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010. • Total of investments in debt securities, money market instruments, Units issued by REITs and InvITs and gross cumulative exposure in derivatives shall not exceed 100% of the net assets of the Scheme. • The Scheme may invest in derivatives up to 50% of the net assets of the Scheme for the purpose of hedging and portfolio balancing purposes in accordance with conditions as may be stipulated by SEBI/RBI from time to time. • The Scheme may invest in repo/ reverse repo in corporate debt securities/Government Debt Securities up to 10% of the net assets of the Scheme. • The Scheme may also engage in securities lending/ borrowing. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. The Investment Manager will apply the following limits, should it desire to engage in Securities lending: Not more than 20% of the net assets of the Scheme can generally be deployed in securities lending; and Not more than 5% of the net assets of the Scheme can generally be deployed in securities lending to any single counter party. • The Scheme proposes to engage in short selling against the borrowed securities as per Securities Lending & Borrowing (SLB) scheme as defined under the framework of 'Securities Lending Scheme, 1997' of SEBI specified vide Circular No. 			Instruments	Indicative allocation (% of Net Assets) (Minimum -Maximum)	Risk Profile (High/ Medium/ Low)	Debt and Money Market Instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) & Municipal Bonds	80% to 100%	Low to Medium	Debt and Money Market Instruments issued by other entities, Government Securities issued by Central & State Government	0% to 20%	Low to Medium	Units issued by REITs and InvITs	0% to 10%	Low to Medium
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	<p>SMD/POLICY/SL/CIR-09/97 dated May 7, 1997. The Scheme does not propose to engage in naked short selling.</p> <ul style="list-style-type: none"> The Scheme does not propose to engage in credit default swaps or make investments in equity linked debentures.
<p>Investment Strategy</p>	<p>The Scheme seeks to maximize risk adjusted returns to the investor through an active management of the portfolio, by elongating the duration of the portfolio in a falling interest rate scenario and reducing the duration at a time when interest rates are moving up.</p> <p>Debt Investment Strategy:</p> <p>The Fund Manager would seek to enhance returns by trading on the shape of the yield curve in the short to medium time frame and also on the differentiated premia offered by the market to different issuers of debt. For example the spread between a similar maturity instrument issued by a bank, a NBFC and a manufacturing concern can vary from 100 bps to 500 bps. But it has to be understood that there would be a trade off in terms of their respective liquidity. As the Funds objective to maximize returns without compromising on safety and liquidity, the portfolio would be constructed with a judicious mix of instruments issued by the universe of eligible issuers across the spectrum. Portfolio maturity is determined after analyzing the macroeconomic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets.</p> <p>The Investment Strategy would be a combination of Top Down and Bottom Up approach for investments. The Top Down approach would entail:</p> <ol style="list-style-type: none"> 1) Study of the current state of the economy 2) Study of the current inflationary trends in the economy and the resultant effect on yields and interest rate movement in the debt market 3) Study of the liquidity flows in the system <p>These studies would help the Fund Manager determining the duration call one has to take during portfolio construction.</p> <p>The Bottom up approach would entail:</p> <ol style="list-style-type: none"> 1) Along with above mentioned top-down approach, we would also adopt a bottom-up approach for identifying investment opportunities in individual companies 2) Management evaluation, corporate governance, industry analysis, business analysis, past track record, future plans, projections, expected returns and valuations would be some of the key points while choosing a company. <p>Based on the above approaches, a Debt Investment Universe would be constructed. This would be the base for portfolio construction. Sovereign Debt i.e. Central Govt. Securities and State Govt. Securities would also be part of the investment universe. Investment in them would take place in accordance to the schemes objectives.</p> <p>As a result, the Fund stands to expose to market risk which can get captured partially by “mark to market component” thereby inducing a potential daily volatility. Also, the Fund might have a mix of credits with a moderately higher credit risk. The Fund will always aim at controlling risk by carrying a rigorous credit evaluation of the instruments proposed to be invested in. The credit evaluation will be carried out on the basis of the parameters mentioned above.</p>
<p>Risk Factors</p>	<p>i. Standard Risk Factors</p> <ul style="list-style-type: none"> 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 fluctuate, the value of your investment in the Scheme may go up or down. As with any investment in stocks, shares and securities, the NAV of the Units under the Scheme can go up or down, depending

on the factors and forces affecting the capital markets.

- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- Indiabulls Banking & PSU Debt Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns. While the Scheme will endeavor to declare dividend, however, there is no guarantee or assurance that such dividend will be declared / paid and such declaration / payment is entirely subject to availability of distributable surplus.
- The Sponsor is not responsible or liable for any loss or shortfall in Scheme's corpus arising or resulting from the operation of the Scheme, beyond the initial contribution of Rs. 50,000/- (Rupees Fifty Thousand only) made by it to the Fund at the time of settling the Mutual Fund. The Associates of the Sponsor are not responsible or liable for any loss or shortfall resulting from the operation of the Scheme.
- Indiabulls Banking & PSU Debt Fund is not a guaranteed or assured return Scheme.

ii. Scheme Specific Risk Factors & Special Considerations

Investment in Debt and Money Market Instruments is subject to price, credit, and interest rate risk.

The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures.

Corporate debt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Debt and money market securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The Investment Manager will endeavor to manage credit risk through in-house credit analysis. The Scheme may also use various hedging products from time to time, as are available and permitted by SEBI, to attempt to reduce the impact of undue market volatility on the Scheme's portfolio.

The NAV of the Scheme's Units, to the extent that the Scheme is invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline

Investing in Bonds and Fixed Income securities are subject to the risk of an Issuer's inability to meet principal and interest payments obligation (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk).

The timing of transactions in debt obligations, which will often depend on the timing of the Purchases and Redemptions in the Scheme, may result in capital appreciation or depreciation because the value of debt obligations generally varies inversely with the prevailing interest rates.

SPECIAL CONSIDERATIONS

- Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advise relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem/hold Units.
- Neither this Scheme Information Document ("SID"), SAI nor the Units have been registered in any jurisdiction. The distribution of this Scheme Information Document or Statement of Additional Information in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, persons who come into possession of this Scheme Information Document or Statement of Additional Information are required to inform

	<p>themselves about and to observe any such restrictions and/ or legal compliance requirements.</p> <ul style="list-style-type: none"> • The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this Scheme Information Document or the Statement of Additional Information or as provided by the AMC in connection with this offering. Prospective Investors are advised not to rely upon any information or representation not incorporated in the Scheme Information Document or Statement of Additional Information or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee. • Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such Redemptions. • The 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. • The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this Scheme Information Document and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor. • The Mutual Fund may disclose details of the investors account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary. • As the liquidity of the Scheme investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Unit may be significant in the event of an inordinately large number of Redemption Requests or of a restructuring of the Scheme portfolio. In view of this, the Trustee has the right, in its sole discretion, to limit redemptions under certain circumstances - please refer to the paragraph “Right to Limit Redemptions in SAI”. • Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the Unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit – India) and/ or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of Units. • The AMC is acting as the Investment Manager for Indiabulls AIF, which is formed as a trust and has received registration as a Category II Alternative Investment Fund from SEBI vide Registration No. IN/AIF2/14-15/0133. Till date, the Fund has launched four schemes namely, Indiabulls Real Estate Fund, Indiabulls High Yield Fund, Indiabulls Dual Advantage Commercial Asset Fund and Indiabulls Affordable Housing Fund. The AMC is also registered as a Portfolio Manager with SEBI vide Registration No. INP000004938 and till date managing Discretionary and Advisory portfolio. The AMC will ensure that any potential conflicts between the AIF Fund, PMS Portfolio and the Mutual Fund will be adequately addressed by
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	<p>(a) compliance with the requirements under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996 which require that the AMC cannot undertake any activity which is in conflict with the activities of the mutual fund; (b) ensuring that the fund manager(s) of each scheme of the Mutual Fund, will not play any role in the day-to-day operations of the AIF Fund & PMS and the key investment team of the AIF Fund & PMS is not involved with the activities of the Mutual Fund; and (c) ensuring that there is no inter-se transfer of assets between the Mutual Fund and any scheme of the AIF Fund & PMS portfolio.</p> <ul style="list-style-type: none"> • The AMC may utilise the services of the sponsor or any of its associates or Indiabulls Ventures Ltd (Registered Stock Broker), for the purpose of any securities transaction and distribution and sale of securities. In such events, the brokerage or commission paid to the Sponsor or any of its associates or Indiabulls Ventures Ltd. shall be disclosed in the half-yearly annual accounts of the mutual fund. • The Mutual Fund/AMC and its empanelled broker(s) have not given and shall not give any indicative portfolio/ yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the scheme. Investors are requested to study the terms of the offer carefully before investing in the Scheme, and to retain this SID and the SAI for future reference.
<p>Risk Mitigation</p>	<p>The Scheme by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in debt markets. The risk control process involves identifying & measuring the risk through various risk measurement tools. The Scheme has identified following risks of investing in debt and designed risk management strategies, which are embedded in the investment process to manage such risks:</p> <ol style="list-style-type: none"> 1. The scheme will undertake the active portfolio management as per the investment objective to reduce the market risk. In a rising interest rates scenario the scheme may increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity may be increased thereby mitigating risk to that extent. 2. The Scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. <p>Liquidity risk is today characteristic of the Indian fixed income market. The Scheme will however, endeavor to minimize liquidity risk by investing in securities having a liquid market.</p> <ol style="list-style-type: none"> 3. Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off-balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower. 4. In case of securitized debt instruments, the fund will ensure that these instruments are sufficiently backed by assets. 5. Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value. 6. The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Interest Rate Swaps will be

	<p>done with approved counter parties under pre-approved ISDA agreements. Interest rate swaps and other derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines.</p> <p>Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.</p>
Plans	<p>Plans: The Scheme offers following two Plans for investment into the Scheme:</p> <p>A. Direct: This Plan is suitable for investors who wish to invest directly in the scheme without routing their investment through any distributor. Direct shall have lower expense ratio compared to Regular and no commission shall be paid out of the Direct.</p> <p>B. Regular: This Plan is suitable for investors who wish to invest in the Scheme through any distributor. This Plan shall have higher expense ratio compared to the Direct and distributor commission may be paid out of this Plan.</p> <p>Direct and Regular shall have separate NAVs. However, there will be a common portfolio for both Plans. The various options available under the Direct and Regular and the salient features common to both Plans are given below:</p> <p>Options: The Scheme has the following Options across a common portfolio:</p> <p><input type="checkbox"/> Growth option <input type="checkbox"/> Dividend option</p> <p>The Dividend Option has the following facilities:</p> <ul style="list-style-type: none"> • Dividend Reinvestment Facility • Dividend Pay-out Facility • Dividend Sweep Facility <p>The investors should indicate the option/facility for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option/facility, the following default Option/Facility will be considered;</p> <p>Default Plan/option/facility: Default Plan: Direct Default Option – Growth Option Default facility – Reinvestment Default Dividend frequency - Monthly</p> <p>If Dividend payable under Dividend Payout option is equal to or less than Rs. 250/- then the Dividend would be compulsorily reinvested in the option of the Scheme.</p>
Option to hold units in Demat Form	<p>In terms of SEBI Circular CIR/IMD/DF/9/2011, dated May 19, 2011, investors have the option to receive allotment of Mutual Fund units in their demat account while subscribing to this scheme. Such units held in demat form shall be fully transferable.</p> <p>Demat Facility for SIP Transactions:</p> <p>Demat option shall be available for SIP transactions. However,, the units will be allotted on the applicable NAV as per SID and will be credited to investors demat account on weekly basis on realization of funds.</p>
Applicable NAV	<p>The Cut-off time for the Scheme is 3.00 pm and the Applicable NAV will be as under:</p>

<p>(after the scheme opens for repurchase and sale)</p>	<p>For Subscriptions/Purchases including Switch-ins:</p> <ul style="list-style-type: none"> ▪ In respect of valid applications of investment amount less than Rs. 2 Lakh received up to 3.00 pm on a Business Day, the closing NAV of the day of receipt of application will be applicable; ▪ In respect of valid applications of investment amount equal to or more than Rs. 2 Lakh received up to 3.00 pm on a Business Day, and the funds are available for utilization before the cut-off time without availing any credit facility, whether intra-day or otherwise, the closing NAV of the day on which funds are available for utilization will be applicable; ▪ In respect of valid applications of investment amount less than Rs. 2 Lakh received after 3.00 pm on a Business Day, the closing NAV of the next Business Day will be applicable. ▪ In respect of valid applications of investment amount equal to or more than Rs. 2 Lakh received after 3.00 pm on a Business Day, and the funds are available for utilization on the same day without availing any credit facility, whether intra-day or otherwise, the closing NAV of the next Business Day will be applicable, and ▪ Irrespective of the time of receipt of application of investment amount equal to or more than Rs. 2 Lakh, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether intra-day or otherwise, the closing NAV of the day on which the funds are available for utilization will be applicable. <p>For allotment of units, it shall be ensured that:</p> <p>a) For all valid applications of investment amount less than Rs. 2 Lakh the application is received before the applicable cut-off time;</p> <p>b) For all valid applications of investment amount equal to or more than Rs. 2 Lakh</p> <p>i. the application is received before the applicable cut-off time,</p> <p>i. Funds for the entire amount of subscription / purchase as per the application / switch-in request are credited to the bank account of the Scheme before the cut-off time,</p> <p>iii. The funds are available for utilisation before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</p> <p>Redemptions including Switch - outs:</p> <p>The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of Units:</p> <p>1. Where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and</p> <p>2. An application received after 3.00 pm – closing NAV of the next Business Day.</p>		
<p>Minimum Application Amount/ Number of Units</p>	<p>Purchase (First purchase during continuous offer)</p> <p>Rs. 500 and in multiple of Re. 1 thereafter</p> <p>Rs. 500 and in multiples of Re. 1 thereafter [For Systematic Investment Plan (SIP)]</p>	<p>Additional Purchase (Subsequent purchase)</p> <p>Rs. 500 and in multiple of Re. 1 thereafter</p>	<p>Redemption</p> <p>Minimum of Rs. 500 or account balance, whichever is lower and in multiples of Re. 1 thereafter.</p>
<p>Benchmark Index</p>	<p>CRISIL Banking and PSU Debt Index</p>		
<p>Name of the Fund Manager</p>	<p>Mr. Vikrant Mehta (Joint Head – Fixed Income)</p>		
<p>Name of the Trustee Company</p>	<p>Indiabulls Trustee Company Limited</p>		
<p>Performance of the Scheme</p>	<p>This Scheme is a new scheme and does not have any performance track record.</p>		

Facilities offered during the NFO	<p>During the NFO the investors can subscribe to the Units of a Fund under the ASBA facility. Under the ASBA facility, the amount towards subscription of the Units shall be blocked in the bank accounts of the applicants as mandated till the allotment of Units. For details regarding the procedure for applying through the ASBA facility, please refer SAI.</p>
Systematic Investment Plan (SIP) (NFO and ongoing basis)	<p>SIP Frequency : Monthly and Quarterly;</p> <p>Minimum SIP installment amount: Monthly: Rs. 500/- and in multiples of Re.1/- thereafter and Quarterly: Rs. 1500/- and in multiples of Re.1/- thereafter</p> <p>Minimum No. of SIP installments : monthly - 12 installments, quarterly – 4 installments [including the first SIP cheque];</p> <p>SIP Dates: Any day between 1st and 28th of the month/ of any month in the quarter.</p> <p>Registration period: There must be at least 30 days between the first SIP cheque and subsequent due date of ECS [debit clearing];</p> <p>In case of the auto debit facility, the default options (where auto debit period, frequency and SIP date are not indicated) will be as follows:</p> <ul style="list-style-type: none"> • SIP auto debit period: The SIP auto debit will continue till 5 years. • SIP date: 15th of the month (commencing 30 days after the first SIP installment date); and • SIP frequency: Monthly
Systematic Transfer Plan (STP) (Ongoing basis)	<p>STP Frequency : Daily, Weekly, Monthly and Quarterly;</p> <p>Minimum STP installment amount: Rs. 500/- per installment and in multiples of Re.1/- thereafter for Daily/ Weekly/ Monthly/ Quarterly;</p> <p>Minimum No. of STP installments</p> <p>Daily - 4 installments Weekly - 4 installments Monthly - 4 installments Quarterly - 4 installments</p> <p>STP Dates:</p> <p>Weekly option - On every Friday of the week</p> <p>Monthly/ Quarterly option – 2nd, 8th, 15th or 23rd of the month/ of any month in the quarter</p> <p>Registration period: A minimum period of 8 business days shall be required for registration under STP.</p> <p>The default options (where the period, frequency and STP date are not indicated) will be as follows:</p> <ul style="list-style-type: none"> • STP period: 12 installments. • STP date: 15th of every month; and • STP frequency: Monthly
Systematic Withdrawal Plan (SWP) (Ongoing basis)	<p>SWP Frequency : Monthly;</p> <p>Minimum SWP installment amount: Monthly: Rs. 500/- and in multiples of Re.1/- thereafter;</p> <p>Minimum No. of SWP installments : monthly - 12 installments [including the first SWP];</p> <p>SWP Dates: 2nd, 8th, 15th or 23rd of every month as the STP date (in case any of these days fall on a non-business day, the transaction will be effected on the next business day of the Scheme).</p> <p>Registration period: A minimum period of 8 calendar days shall be required for registration</p>

	<p>under SWP.</p> <p>The default options (where the period, frequency and SWP date are not indicated) will be as follows:</p> <ul style="list-style-type: none"> • SWP period: The SWP will continue till 5 years. • SWP date: 8th of every month. <p>Unit holder may change the amount (but not below the minimum specified amount) / frequency by giving written notice to any of the Official Point(s) of Acceptance at least 8 calendar days prior to next SWP execution date.</p> <p>The SWP may be terminated on a written notice of 8 calendar days by a unitholder of the Scheme. SWP will be automatically terminated if all units are liquidated or withdrawn from the Scheme or pledged or upon receipt of intimation of death of the unitholder.</p>
<p>Dividend Sweep Facility</p>	<p>Dividend Sweep facility shall be in addition to the existing Dividend Payout and Dividend Reinvestment Option. Default Dividend Option shall be Dividend Payout.</p> <p>Under Dividend Sweep Facility, Unit holders can opt for switching the dividend earned under any Schemes (Source Scheme) of Indiabulls Mutual Fund into any other Schemes (Target Scheme) of Indiabulls Mutual Fund. The dividend (net of applicable DDT, if any) shall be swept subject to minimum investment eligibility requirements of the Target Scheme at applicable NAV based prices.</p> <p>The minimum amount for sweep out to be Rs. 500/-. In case the sweep amount is less than Rs. 500/-, the dividend amount shall be reinvested in the Source scheme. This facility shall be processed on the record date of the dividend declared under the Source Scheme. Further, this facility shall not allow for switch of partial dividend or switch of dividend to multiple schemes. In case the investor fails to specify his preference of Option for the Target scheme into which the dividend has to be swept, Sweep-in amount shall be invested in default plan / option as mentioned in Scheme Information Document (SID) of Target scheme.</p>
<p>Dispatch of Redemption Request</p>	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.</p>
<p>Dividend Policy</p>	<p>The Trustee will endeavour to declare dividend under the Dividend Option, subject to availability of distributable surplus calculated in accordance with the Regulations.</p> <p>Dividend distribution procedure: Pursuant to SEBI circular no. SEBI/IMD/CIR No. 1/64057/06, dated April 4, 2006, the procedure for dividend distribution will be as follows:</p> <ol style="list-style-type: none"> 1. Quantum of dividend and record date shall be fixed by the Board of Trustees. Dividend so decided shall be paid, subject to availability of distributable surplus as on the date of declaration of dividend. 2. Within 1 calendar day of the decision by the Board of Trustees, the AMC shall issue notice to the public communicating the decision about the Dividend including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where Head Office of the Mutual Fund is situated. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose name appear on the register of unit holders for receiving dividends. The Record Date will be 5 calendar days from the date of issue of notice. 4. The NAV will be adjusted to the extent of Dividend distribution and statutory levy, if any at the close of business hours on record date. 5. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever will be issued by the Mutual Fund.

	Even though the asset portfolio will be common, the NAVs of the growth option and dividend option in the Scheme will be distinctly different after declaration of the first dividend to the extent of distributed income, applicable tax and statutory levy, if any, and expenses relating to the distribution of the dividends.
Tax Treatment for the Investors (Unitholder)	<p>Investors are advised to refer to the paragraph on Taxation in the ‘Statement of Additional Information’ and to consult their own tax advisors with respect to their tax liability and other implications arising out of their participation in the scheme.</p> <p>However, the information provided therein is for general information purpose only and is based on the prevailing tax laws. In view of the individual nature of the implications, each investor is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of his or her participation in the schemes.</p>
Daily Net Asset Value (NAV) Publication	The AMC will calculate the NAVs for all the Business Days. The NAV shall also be available on AMC website (www.indiabullsamc.com). You may also call 1800 266 6002 (toll free no.)
Unitholders Information	<p>For normal transactions (other than SIP/STP/SWP/ Dividend Sweep Facility) during ongoing sales and repurchase:</p> <ul style="list-style-type: none"> The AMC shall issue to the investor whose application (other than SIP/STP/SWP/ Dividend Sweep Facility) has been accepted, an account statement specifying the number of units allotted by e-mail to those unitholders who have provided an e-mail address. <p>For SIP/STP / SWP/ Dividend Sweep Facility transactions:</p> <ul style="list-style-type: none"> The first Account Statement under SIP/STP/ SWP shall be issued within 10 working days of the initial investment/ transfer. <p>Consolidated Account Statement (CAS): In accordance amendment to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular No. Cir/ IMD/ DF/ 16 / 2011 dated September 08, 2011; SEBI Circular No. CIR/MRD/DP/31/2014 November 12, 2014; SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P /2016 /89 dated September 20, 2016 the following shall be applicable with respect to dispatch of Consolidated Account Statement (CAS):</p> <ul style="list-style-type: none"> The CAS shall be generated on a monthly basis. The Consolidated CAS across various AMCs shall be delivered by the depositories within ten days from the month end. Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme. Further, CAS issued for the half-year (ended September/ March) shall also provide <ul style="list-style-type: none"> The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor’s total investments in each MF scheme. The term ‘commission’ here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as GST (wherever applicable, as per existing rates), operating expenses, etc. The scheme’s average Total Expense Ratio (in percentage terms) for the half-year period for each scheme’s applicable plan (regular or direct or both) where the concerned investor has actually invested in. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the

CAS in physical form at the address registered in the Depository system.

- A CAS shall not be issued to the investor who has not updated their Permanent Account Number (PAN) in their respective folio. Investor may opt out of CAS facility if they do not wish to avail the same.

Note:

- If an applicant so desires, the AMC will issue an Account Statement to the applicant within 5 working 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/ Registrar & Transfer Agent.
- For normal transactions and SIP/ STP/ SWP transactions as stated above, in the event the account has more than one registered holder, the first-named Unit holder shall receive the Account Statement.
- Where units are held by investor in demat form, the demat statement issued by the Depository Participant will be deemed adequate compliance with the requirements in respect of dispatch of statements of account.

Annual Account Statement

The Mutual Fund shall provide the Account Statement to the Unit holders who have not transacted during the last six months prior to the date of generation of account statements. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.

Account Statement for demat account holders

Investors shall receive the demat account statement /demat holding statement directly from the DP with whom the investor holds the DP account. The statement issued by the DP will be deemed adequate compliance with the requirements in respect of dispatch of Account Statement. In case of any specific requirements/queries on the account statement, investor should directly contact the respective DP's.

Annual Report

The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.indiabullsamc.com) and Association of Mutual Funds in India (www.amfiindia.com).

Half -Yearly Financial Results

The Mutual Fund and 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 their website. The Mutual Fund and AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. It will also be displayed on the website of the AMC (www.indiabullsamc.com) and AMFI (www.amfiindia.com).

Monthly Average Asset Under Management (AAUM):

The Mutual Fund/AMC shall disclose AAUM of the scheme as on the last day of the month on its website www.indiabullsamc.com on or before the 7th working day of the succeeding month.

Monthly / Half - Yearly Portfolio Disclosures

The Mutual Fund and AMC shall publish the Scheme Portfolio within ten days from the close of month. Mutual Fund / AMC shall disclose portfolio (along with ISIN) as on the last day of the

	<p>month / half year of the scheme on its website (www.indiabullsamc.com) & on the website of AMFI within 10 days from the close of each month / half year respectively in a downloadable spreadsheet format.</p> <p>For SIP transactions: The first Account Statement under SIP shall be issued within 10 working days of the initial investment/ transfer.</p> <p>Employee Unique Identification Number (EUN): Distributor shall provide EUN in the Application Form particularly in case of advisory transactions, as EUN would assist in tackling the problem of mis-selling even if the employee/relationship manager/sales person leaves the employment of the distributor.</p>
<p>For Investor Grievances (please contact)</p>	<p>Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, etc. or lodge any service request at toll-free number 1-800-2666-002 or the investor care number 022-6189 1300 of the AMC.</p> <p>Alternately, the investors can call the AMC branch office as well for any information. In order to protect confidentiality of information, the service representatives at the AMC's branches/ Karvy ISCs may require personal information of the investor for verification of his identity. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly.</p> <p>Investor grievances should be addressed to the ISC of the AMC, or at Karvy's ISC directly. All grievances received at the ISC of the AMC will then be forwarded to Karvy, if required, for necessary action. The complaints will closely be followed up with Karvy by the AMC to ensure timely redressal and prompt investor service.</p> <p>Investors can also address their queries to the Investor Relations Officer: Mr. Vaibhav Patil (Investor Relations Officer) 11th Floor, Tower-1, Indiabulls Finance Centre, Elphinstone Mills Compound, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400 013. Tel: 022-6189 1328 Fax: 022-6189 1320 Email: customercare@indiabullsamc.com</p>

COMPUTATION OF NAV

The Net Asset Value (NAV) of a mutual fund is the price at which units of a mutual fund are bought or sold. It is the market value of the fund after deducting its liabilities. The value of all units of a mutual fund portfolio are calculated on a daily basis, from this all expenses are then subtracted. The result is then divided by the total number of units the resultant value is the NAV. NAV is also sometimes referred to as Net Book Value or book Value.

Calculation of NAV Mutual fund assets usually fall under two categories – securities & cash. Securities, here, include both bonds and stocks. Therefore, the total asset value of a fund will include its stocks, cash and bonds at market value. Dividends and interest accrued and liquid assets are also included in total assets. Also, liabilities like money owed to creditors, and other expenses accrued are also included.

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.

Formula to calculate Net Asset Value (NAV) = (Assets – Debts) / (Number of Outstanding units)

Here: Assets = Market value of mutual fund investments + Receivables + Accrued Income

Debts = Liabilities + Expenses (accrued) the market value of the stocks & debentures.

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed

for each Plan/Option. The NAVs of the Growth Option and the Dividend Option will be different after the declaration of the first Dividend.

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated for all the Business Days.

Rounding off policy for NAV:

To ensure uniformity, the Mutual Fund shall round off NAVs up to four decimal places & the fourth decimal will be rounded off to the next higher digit if the fifth decimal is or more than 5 i.e., if the NAV is 10.13576 it will be rounded off to 10.1358.

However, there can be no assurance that the investment objective of the scheme will be achieved.

Sale Price:

Sale price is a price at which the fund house sells / offers mutual fund units to investors; this is nothing but the NAV of the respective Scheme of Mutual Fund. For investor who wants to invest in Mutual Fund, the units are offered at NAV of the respective Scheme of Mutual Fund.

For Example – If investor A wants to invest Rs. 5,000/- in XYZ Scheme of Mutual Fund. The NAV of Mutual Fund Scheme XYZ is Rs. 15 per unit. Investor's Investments & Mutual Fund unit allocation in Scheme XYZ is calculated as follows:-

$$\begin{aligned} \text{Investment of Investor A} &= \text{Investment Amount} / \text{Sale Price} \\ &= 5,000 / 15 \\ &= 333.333 \text{ units} \end{aligned}$$

This means investor A will be allocated **333.333 units** of Mutual Fund Scheme XYZ.

Repurchase Price:

Repurchase price is a price at which fund house repurchases the mutual fund units back from the investor. For investor who wants to redeem his mutual fund units, the units are repurchased at respective scheme NAV less Exit Load (If Applicable)

For Example - If Mutual Fund Scheme XYZ is having NAV of Rs. 15 & Exit Load of 1% then the repurchase price would be calculated as follow:

$$\begin{aligned} \text{Repurchase Price} &= \text{NAV} * (1 - \text{Exit Load} \%) \\ &= 15 * (1 - 0.01) \\ &= 14.850 \end{aligned}$$

This means the investor will realize **Rs. 14.850** per unit if he redeems from Mutual Fund Scheme XYZ.

In case of no exit load the NAV & repurchase price are same.

FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES

The NFO expenses shall be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

As per the SEBI Regulations, the following fees and expenses can be charged to the Scheme. Where the total sum of the investment management fee and advisory fee, and recurring expenses charged to the Scheme shall not exceed 2.25% of the daily net assets of the Scheme per annum as given in the table below.

Expense Head	% of daily Net Assets
(a) Investment Management and Advisory Fees	Upto 2.25%
(b) Trustee fee	
(c) Audit fees	
(d) Custodian fees	
(e) RTA Fees	
(f) Marketing & Selling expense incl. agent commission	
(g) Cost related to investor communications	
(h) Cost of fund transfer from location to location	
(i) Cost of providing account statements and dividend redemption cheques and warrants	
(j) Costs of statutory Advertisements	
(k) Cost towards investor education & awareness (at least 2 bps)	
(l) Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
(m) GST on expenses other than investment and advisory fees	
(n) GST on brokerage and transaction cost	
(o) Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)*	Upto 2.25%
Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
Additional expenses for gross new inflows from specified cities**	Upto 0.30%

* The AMC may charge expenses under any one or more of the expense heads mentioned from (a) to (n) above subject to the maximum total expense ratio permissible under Regulation 52(6) (c) (i) and 52(6) (a).

In addition to the limits specified above, as per Regulation 52(6A) of the SEBI Regulations, the following costs or expenses may be charged to the scheme, namely-

(a) brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions;

(b) ****expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from beyond top 30 cities are at least-**

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

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

Provided that if inflows from beyond top 30 cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis as per below formula:

Daily net assets X 30 basis points X New inflows from beyond top 30 cities
365* X Higher of (a) or (b) above

* 366, wherever applicable.

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

Provided further that 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;

The top 30 cities shall mean top 30 cities based on AMFI data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

(c) Additional expenses, not exceeding 0.05 per cent of daily net assets of the scheme, incurred towards different heads mentioned under Regulations 52(2) and 52(4) of the SEBI Regulations. The AMC shall not be eligible to charge the aforementioned additional expenses, wherein exit load is not levied / not applicable in the scheme.

Subject to the SEBI Regulations and this document, expenses over and above the prescribed ceiling will be borne by AMC. The AMC may charge the Mutual Fund with investment and advisory fee as prescribed in the SEBI Regulations from time to time and as permitted by the Investment Management Agreement.

The Direct Plan shall have lower expense ratio compared to the Regular Plan and no commission shall be paid out of the Direct Plan.

The current expense ratios will be updated on the AMC website viz. www.indiabullsamc.com on daily basis under a separate head 'Total Expense Ratio of Mutual Fund Schemes' in a downloadable spreadsheet format. Any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) in comparison to previous base TER charged to the scheme shall be communicated to investors of the scheme through notice via email or SMS at least three working days prior to effecting such change.

These estimates have been made in good faith as per the information available and estimates made by the Investment Manager/AMC and are subject to change inter-se or in total subject to prevailing SEBI Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total and may charge expenses under any of the different heads given under Regulation 52(2) & 52(4) of the SEBI (MF) Regulations (hereinafter called as SEBI Regulations). These expenses shall be subject to the maximum ceiling under the SEBI Regulations. Types of expenses charged shall be as per the SEBI Regulations.

Provisions Relating to GST:

1. GST on investment and advisory fees shall be charged to the scheme in addition to the maximum limit of TER as prescribed in Regulation 52 of the SEBI Regulations.
2. GST on other than investment and advisory fees, if any, shall be charged to the scheme within the maximum limit of TER as per Regulation 52 of the SEBI Regulations.
3. GST on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.
4. GST on brokerage and transaction cost paid for asset purchases, if any, shall be charged within the limit prescribed under Regulation 52 of the SEBI Regulations.

Illustration of impact of expense ratio on scheme's returns

For any scheme, NAV is computed on a daily basis factoring in all the assets as well as liabilities of the scheme (including expenses charged). Expenses charged to the scheme bring down its NAV and hence the investor's net returns on a corresponding basis.

Illustration:

If the scheme's gross of expenses NAV goes up by 15% over 1 year (for example from 10 to 11.5), and the expense charged for the scheme over that year is 2% of the initial NAV (0.2), the NAV of scheme (net of expenses) at the end of 1 year will come down to 11.3 (11.5 less 0.2) and therefore the net of expenses return for the investor will be 13%.

C LOAD STRUCTURE

Load is an amount which is presently paid by the investor to redeem the Units from the Scheme. This amount is used by the AMC to pay commissions to the distributors and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC (www.indiabullsamc.com) or may call at 1-800-200-7777 (toll free no.) or you can contact your distributor.

Type of Load	Load Chargeable (as %age of NAV)
Entry Load#	Not Applicable
Exit Load	Redemption/Switch on or before 3 days of subscription: 0.25% Post completion of 3 days: Nil

Pursuant to SEBI Circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, no entry load will be charged for purchase/ additional purchase/switch in/ SIP/ STP transactions accepted by the Fund. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Pursuant to SEBI Circular No. SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, with effect from April 1, 2008, no entry load or exit load shall be charged in respect of bonus units and of units allotted on reinvestment of dividend.

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, switches, etc. offered by the AMC. However, no load shall be imposed for switching between Options or Plans within the Scheme. Further the 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.

Transaction Charges

In accordance with SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 the following are the terms and conditions relating to Transaction Charges:

1. The Distributor (who has opted in based on type of product) would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/- and above per subscription.
2. For existing investors in a Mutual Fund, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above.
For a first-time investor in a Mutual Fund, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above.
3. The Transaction Charge, where applicable based on the above criteria, will be deducted by the AMC from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will be invested in the Scheme. Thus units will be allotted against the net investment.
4. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3 installments
5. No Transaction charges shall be levied:
 - a. Where the investor purchases the Units directly from the Mutual Fund.
 - b. Where the amount of investment is below Rs. 10,000/- per subscription.
 - c. On transactions other than purchases/ subscriptions relating to new inflows. Switch-in / Transfer / Transmission of units/Allotment of Bonus Units /Dividend reinvestment Units will not be considered as subscription for the purpose of levying the transaction charge.
6. The terms and conditions relating to transaction charges shall be part of the application form in bold print.
- 7 .The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

The transaction charges are in addition to the existing system of commission permissible to the Distributors. The transaction charges will be compliant with SEBI Circular, dated August 22, 2011.

The Investor is requested to check the prevailing Load structure and Transaction charges of the Scheme before investing.

The AMC/Trustee reserve the right to change/ modify the Load structure if it so deems fit, subject to SEBI Regulations. The AMC/Trustee may charge additional load/expense or any other charge (by whatever name called) to the Scheme/Unit Holders on a prospective basis, as may be permitted under the SEBI Regulations. Any imposition or enhancement in the Load shall be applicable on prospective investments only. At the time of changing the Load structure, the AMC shall follow the below mentioned measures to avoid complaints from investors about investment in the Scheme without knowing the Loads:

(i) The addendum detailing the changes shall be attached to the SID and Key Information Memorandum. The addendum shall be circulated to all the distributors/brokers so that the same can be attached to all SID and Key Information Memoranda already in stock. The addendum shall also be sent along with the newsletter sent to the Unit Holders immediately after the changes.

(ii) Arrangements shall be made to display the addendum to the SID in the form of a notice in all the ISCs and distributors/brokers office.

(iii) The introduction of the Load alongwith the details shall be stamped in the acknowledgement slip issued to the investors on submission of the Application Form and shall also be disclosed in the statement of accounts issued after the introduction of such Load.

(iv) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

(v) Any other measure which the Mutual Fund may feel necessary.

The Redemption Price will not be lower than 93% of the applicable 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. Any enhancement or imposition of load in future shall be applicable on prospective investments only.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Pursuant to SEBI Circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009 no entry load will be charged for purchase / additional purchase / switch-in / SIP/ STP transactions accepted by the Fund. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

COLLECTION BANKER (DURING NEW FUND OFFER PERIOD)

HDFC Bank Ltd, - Maneekji Wadia Bldg., Ground Floor, Nanik Motwani Marg, Fort, Mumbai - 400 001.

LIST OF COLLECTION CENTRES (DURING NEW FUND OFFER PERIOD)

AMC Investor Service Centres:

- **Ahmedabad:** Radhika House, 1st Floor, C/o. Indiabulls Housing Finance Co. Ltd., Opp. Mayor Bungalow, Law Garden, Navrangpura, Ahmedabad- 380 006. Tel: (079) 66822236.
- **Bangalore:** Plot No.87/6, Richmond Road, Richmond Town, Bangalore - 560 025. Telephone No: (080) 30141857.
- **Chandigarh:** SCO-347-348, Sector-35 B, Chandigarh - 160 035. Tel: (0172) 5051344.
- **Chennai:** No. 20, Apex Chambers, 3rd Floor, No. 20, Sir Theyagaraya Road, Pondy Bazar, T Nagar, Chennai - 600 017. Tel: (044) 30070779.
- **Hyderabad:** Park City Plaza, 3rd Floor, Road No. 1, Banjara Hills, Hyderabad – 500 034. Tel. No.: (040) 47579911
- ***Indore:** 102, 2nd Floor, Corporate House, R&T Marg, Indore – 452 001, Tel: (0731) 3925104
- ***Jaipur:** Indiabulls Housing Finance Limited ,O/12 B, Ashok Marg, C- Scheme, Jaipur-302001, Tel no: (0141) 3055766
- **Kolkatta:** 31, Chowringhee Road, 3rd Floor, Park Street Junction, Kolkata – 700 016, Tel: (033) 3997417.
- ***Lajpat Nagar:** A-33, 2nd floor, Lajpat Nagar – II, New Delhi-110024, Tel: (0120) 3309771
- **Mumbai:** Indiabulls Finance Centre Tower - 1, 11th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400 013. Tel: (022) 61891300.
- ***Motinagar:** 2nd Floor, Property Number 30, Main Najafgarh Road, Shivaji Marg, Moti Nagar, New Delhi-110015, Tel: (011) 45736504
- ***Nagpur:** 2nd Floor, Shree Ganesh Enclaves, Behind Dwarikamai Hotel, Ganeshpeth, Nagpur - 440 018. Tel 8087198303.
- ***Nashik:** G-1, Ground Floor, Suyojit Morden Point, Opp Police Parade Ground, Sharanpur Road, Nasik - 422 001. Tel- 8806520207.
- **New Delhi M - 62 & 63,** 1st Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 30156974.
- ***Noida:** 1st Floor, B 4/5, Sector 63, Noida-201 301, Tel: (0120) 3309771
- **Pune:** Zenith complex, Office no. 002 Ground floor, 28 km Gandhi Path Shivajinagar, Pune – 411005. Tel: (020) 30283465
- ***Rajkot:** 2nd Floor, Neptune Tower, Opp. Jalaram Petrol Pump, Kalawad Road, Rajkot - 360 005. Tel - 8347471299.
- **Surat:** Indiabulls Ventures Ltd., B 430-431, 4th Floor, B Wing, I.T.C Building, Majuragate, Surat, 395002. Tel: 0261-3920566
- ***Vadodara:** 305 Signet Hub, Akshar Chowk, O. P. Road, Vadodara-390012, Tel: 08141370984

*Non time stamping branch

KARVY Investor Service Centres:

Bangalore	Bangalore-59, Skanda puttanna Road, Basavanagudi, Bangalore,560004
Belgaum	Belgaum-Cts No 3939/ A2 A1,Above Raymonds Show Room Beside Harsha Appliances, Club Road, Belgaum ,590001
Hubli	Hubli-CTC No.483/A1/A2,Ground Floor, Shri Ram Palza, Behind Kotak Mahindra Bank, Club Road, Hubli, 580029
Mangalore	Mangalore-Mahendra Arcade Opp Court Road, Karangal Padi, Mangalore -575003
Mysore	Mysore-L-350, Silver Tower, Ashoka Road, Opp. Clock Tower, Mysore - 570001
Panjim	Panjim-Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area), Panjim,403001
Ahmedabad	Ahmedabad-201/202 Shail Complex, Opp: Madhusudan House, B/H Girish Cold Drink, Off C G Road, Navrangpura, Ahmedabad,380006
Baroda	Baroda-203, Corner point, Jetalpur Road, Baroda, Gujarat,Baroda,390007
Rajkot	Rajkot-302, Metro Plaza, Near Moti Tanki Chowk, Rajkot, Gujarat,360001
Surat	Surat-G-5 Empire State Buliding, Nr Udhna Darwaja, Ring Road, Surat,395002
Chennai	Chennai-F-11, Akshaya Plaza, 1St Floor,108, Adhithanar Salai, Egmore, Opp To Chief Metropolitan Court, Chennai,600002
Calicut	Calicut-2nd Floor Soubhagya Shopping Complex, Arayidathpalam, Mavoor Road, Calicut,673004
Cochin	Cochin-Ali Arcade, 1St Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakualm,682036
Trivandrum	Trivandrum-2 nd Floor, Akshaya Tower,Sasthamangalam,Trivandrum,695010
Coimbatore	Coimbatore- 3 rd Floor, Jaya Enclave, 1057 Avinashi Road, Coimbatore,641018
Erode	Erode-No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode,638003
Madurai	Madurai-Rakesh towers, 30-C, Ist floor, Bye pass Road, Opp Nagappa motors, Madurai,625010
Pondicherry	Pondicherry-Building No:7, 1st Floor, Thiayagaraja Street, Pondicherry,605001
Salem	Salem-NO 3/250, Brindavan Road, 6th Cross, Perumal kovil back side, Fairland's, Salem,636016
Trichy	Trichy-60, Sri Krishna Arcade, Thennur High Road, Trichy,620017
Guwahati	Guwahati-1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati,781007
Ananthapur	Ananthapur-#15/149, 1St Floor, S R Towers, Subash Road, Opp. To Lalitha Kala Parishad, Anantapur,515001
Guntur	Guntur-D No 6-10-27,Srinilayam,Arundelpet,10/1, Guntur,522002
Hyderabad	Hyderabad-Karvy House, No:46, 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad,500034
Tirupathi	Tirupathi-H.No:10-13-425,1st Floor, Tilak Road, Opp: Sridevi Complex, Tirupathi,517501
Vijayawada	Vijayawada-39-10-7, Opp: Municipal Water Tank, Labbipet, Vijayawada, 520010
Visakhapatnam	Visakhapatnam-Door No: 48-8-7, Dwaraka Diamond, Ground Floor, Srinagar, Visakhapatnam,530016
Indore	Indore-2nd floor, 203-205 Balaji Corporate House, Above ICICI bank, 19/1 New Palasia, Near Curewell Hospital, Janjeerwala Square Indore, Indore,452001
Nagpur	Nagpur-Plot No 2/1 House No 102/1, Mata Mandir Road, Mangaldeep Appartment Opp Khandelwal Jewelers, Dharampeth, Nagpur,440010
Nasik	Nasik-S-9, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik,422002

Asansol	Asansol-114/71 G T Road, Bhanga Panchil Near Nokia Care, Asansol,713303
Bhilai	Bhilai-Shop No -1, First Floor Plot No -1, Commercial Complex Nehru Nagar - East, Bhilai,490020
Bhubaneswar	Bhubaneswar-A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar,751007
Bokaro	Bokaro-B-1, 1St Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro,827004
Cuttack	Cuttack-Opp Dargha Bazar Police station, Dargha Bazar, Po - Buxi Bazar, Cuttack,753001
Dhanbad	Dhanbad-208 New Market 2Nd Floor, Bank More, Dhanbad,826001
Durgapur	Durgapur-MWAV-16 Bengal Ambuja, 2nd Floor City Centre, Distt. Burdwan, Durgapur-16, Durgapur,713216
Gaya	Gaya-54 Lal Kothi Compound, Shree Krishna Road, 2nd Floor, North Side, Near Royal Surya Hotel, Gaya,823001
Jamshedpur	Jamshedpur-2 nd Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel- BS Park Plaza, Main Road, Bistupur, Jamshedpur - 831001
Kolkata	Kolkata-Apeejay House (Beside Park Hotel), C Block, 3rd Floor, 15 Park Street, Kolkata,700016
Malda	Malda-Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda,732101
Patna	Patna-3A, 3Rd Floor Anand Tower, Exhibition Road, Opp ICICI Bank, Patna,800001
Raipur	Raipur-Office No S-13, Second Floor, Reheja Tower, Fafadih Chowk, Jail Road, Raipur,492001
Ranchi	Ranchi-Room No 307 3Rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi,834001
Siliguri	Siliguri-Nanak Complex, Sevoke Road, Siliguri,734001
Agra	Agra-1St Floor, Deepak Wasan Plaza, Behind Holiday Inn, Sanjay Place, Agra,282002
Allahabad	Allahabad-Rsa Towers, 2nd Floor, Above Sony Tv Showroom, 57, S P Marg, Civil Lines, Allahabad,211001
Bhagalpur	Bhagalpur-2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur,812001
Darbhanga	Darbhanga-Jaya Complex, 2nd Floor, Above Furniture Planet, Donar, Chowk, Darbhanga,846003
Dehradun	Dehradun-Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld, Dehradun,248001
Faridabad	Faridabad-A-2B, 3rd Floor, Neelam Bata Road, Peer ki Mazar, Nehru Groundnit, Faridabad,121001
Ghaziabad	Ghaziabad-1st Floor C-7, Lohia Nagar, Ghaziabad,201001
Gorakhpur	Gorakhpur-Above V.I.P. House adjacent, A.D. Girls College, Bank Road, Gorakpur,273001
Gurgaon	Gurgaon-Shop No.18, Ground Floor, Sector - 14, Opp. Akd Tower, Near Huda Office, Gurgaon,122001
Kanpur	Kanpur-15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur,208001
Lucknow	Lucknow- Ist Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House, Lucknow,226001
Mathura	Mathura-Ambey Crown, 2nd Floor, In Front of Bsa College, Gaushala Road, Mathura,281001
Muzaffarpur	Muzaffarpur-First Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch, Company Bagh, Muzaffarpur,842001
Noida	Noida-405, 4th Floor, Vishal Chamber, Plot No.1, Sector-18, Noida,201301
Varanasi	Varanasi-D-64/1321st Floor, Anant Complex, Sigra, Varanashi,221010

Kolhapur	Kolhapur-605/1/4 E Ward, Shahupuri 2Nd Lane,Laxmi Niwas,Near Sultane Chambers,Kolhapur,416001
Mumbai	Mumbai-24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort,400001
Pune	Pune-Mosaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune,411004
Ajmer	Ajmer-302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road; Ajmer,305001
Alwar	Alwar-101, Saurabh Tower, Opp. Uit, Near Bhagat Singh Circle, Road No.2, Alwar,301001
Amritsar	Amritsar-72-A,Taylor'S Road, Opp Aga Heritage Club, Amritsar,143001
Bikaner	Bikaner-70-71, 2nd Floor Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner,334003
Chandigarh	Chandigarh-Sco- 2423-2424, Above Mirchi Restaurent, New Aroma Hotel, First Floor, Sector 22-C, Chandigarh,160022
Jaipur	Jaipur-S16/A IIIrd Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur,302001
Jalandhar	Jalandhar-1st Floor, Shanti Towers, SCO No. 37, PUDA Complex, Opposite Tehsil Complex, Jalandhar,144001
Kota	Kota-29, Ist Floor, Near Lala Lajpat Rai Circle,Shopping Centre, Kota,324007
Ludhiana	Ludhiana-Sco - 136, 1st Floor Above Airtel Showroom, Feroze Gandhi Market, Ludhiana,141001
New Delhi	New Delhi-305 New Delhi House, 27 Barakhamba Road, New Delhi ,110001
Sikar	Sikar-First Floor, Super Tower, Behind Ram Mandir Near Taparya Bagichi, Sikar ,332001
Udaipur	Udaipur-201-202,Madhav Chambers, Opp G P O, Chetak Circle, Udaipur,313001
Vashi	Vashi-Shop No.43-A, Ground Floor, Vashi Plaza, Sector-17, Near Apna Bazar, Vashi, Mumbai,400 705
Vile Parle	Vile Parle -104, Sangam Arcade, V P Road, Opp: Railway Station, Above Axis Bank Atm, Vile Parle (west), Mumbai,400 056
Borivali	Borivali-Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali, Mumbai,400 092
Thane	Thane-101, Yaswant Tower, 1st Floor, Opposite Puja Hotel, Ram Maruti Road, Naupada Thane (West), Mumbai,400 602
T Nagar	T Nagar-G1, Ground Floor,,No 22, Vijayaraghava Road,Swathi Court, T Nagar,Chennai,600 017
Secunderabad	Secunderabad-Crystal Plaza 2nd Floor, Manday Lane, Near Sunshine Hospital, P G Road, Secunderabad,500 003
Hyderabad (Gachibowli)	Hyderabad(Gachibowli)-KARVY Selenium, Plot No: 31 & 32,Tower B, Survey No.115/22, 115/24, 115/25, Financial District, Gachibowli, Nanakramguda, Serilimgampally Mandal, Hyderabad,500032

SCSBs:

Please visit the website www.sebi.gov.in for the list of SCSBs. You may also check with your bank for the ASBA facility.