



FINSERV

Scheme Information Document of

Bajaj Finserv Nifty Bank ETF (Consolidated Std. Obs. 1)
An open ended exchange traded fund tracking Nifty Bank Index

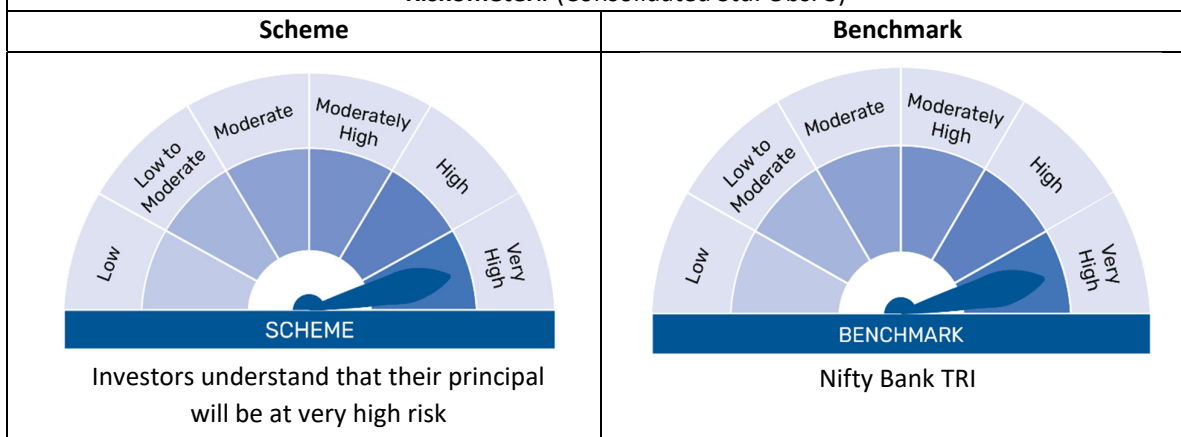
Do's 2

This product is suitable for investors who are seeking*:

- Wealth creation over long term
- An exchange traded fund that seeks to provide returns that correspond to the returns provided by Nifty Bank Index, subject to tracking error

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

Riskometer# (Consolidated Std. Obs. 3)



Offer of units of Rs. 10 each, issued at a premium approximately equal to the difference between face value and allotment price during the new fund offer and at NAV based prices on and ongoing basis.

The units of the Scheme National Stock Exchange of India Ltd. (NSE) and BSE Limited (BSE).

SCRIP CODES	
BSE:	NSE:
To be updated at the time of listing	

New Fund Offer opening date:	January 15, 2024
New Fund Offer closing date:	January 18, 2024
Scheme re-opening date:	Within five business days of allotment date

The New Fund Offer may be closed earlier / extended by giving at least one day notice by issuing notice / addendum, subject to the condition that the New Fund Offer Period shall not be kept open for more than 15 days.

Do's 9

#The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

Name of Mutual Fund	Name of Asset Management Company	Name of Trustee Company
Bajaj Finserv Mutual Fund	Bajaj Finserv Asset Management Limited	Bajaj Finserv Mutual Fund Trustee Limited
Address: 8 th floor, E-core, Solitaire Business Park, Viman Nagar, Pune – 411014	Address: S. No. 208/1B, Lohagaon, Viman Nagar, Pune – 411014 (registered office) 8 th floor, E-core, Solitaire Business Park, Viman Nagar, Pune – 411014 (corporate office)	Address: S. No. 208/1B, Lohagaon, Viman Nagar, Pune – 411014 (registered office) 8 th floor, E-core, Solitaire Business Park, Viman Nagar, Pune – 411014 (corporate office)
www.bajajamc.com	www.bajajamc.com	www.bajajamc.com

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.

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 Bajaj Finserv Mutual Fund / Investor Service Centres / Website www.bajajamc.com/ Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Bajaj Finserv Mutual Fund, Tax and Legal issues and general information on www.bajajamc.com (website address).

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 www.bajajamc.com

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

This Scheme Information Document is dated January 01, 2024.

Disclaimer of National Stock Exchange of India Limited:

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref No.: NSE/LIST/5619 dated November 10, 2023 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its Sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any Units of the Mutual Fund 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 any other reason whatsoever.

Disclaimer of BSE Limited:

"BSE Ltd. ("the Exchange") has given vide its letter no. LO/IPO/AH/MF/IP/060/2023-24 dated November 13, 2023 permission to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Units 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. The Exchange does not in any manner:-

- warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
- warrant that this scheme's units will be listed or will continue to be listed on the Exchange; or
- 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 this Fund 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 any other reason whatsoever."

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An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

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I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Scheme Name	Bajaj Finserv Nifty Bank ETF
Scheme Code	BFAM/O/O/EET/23/12/0009 (Consolidated Std. Obs. 7)
Scheme Category	Exchange Traded Fund
Symbol & BSE Scrip code of the Scheme	NSE: To be updated at the time of listing BSE: To be updated at the time of listing
Scheme type	An open ended exchange traded fund tracking Nifty Bank Index
Investment Objective Do's 8	<p>The investment objective of the Scheme is to provide returns that are corresponding with the performance of the Nifty Bank Index, subject to tracking errors.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved (Consolidated Std. Obs. 5)</p>
Liquidity	<p>Through Stock Exchanges:</p> <p>The Scheme is proposed to be listed on BSE Limited and National Stock Exchange of India Limited (NSE). Buying or selling of units of the Scheme by investors can be done on all the Trading Days of the stock exchanges. The minimum number of units that can be bought or sold is 1 (one) unit.</p> <p>Directly with the Fund: All direct transactions in units of the Scheme by Authorised Participants / Market Makers/ large Investors or other eligible investors with the AMC/the Fund shall be at intraday NAV based on the actual execution price of the underlying portfolio.</p> <p>Investors can place order for subscription / redemption directly with AMC, provided the transaction amount is greater than Rs. 25 Cr. However, this limit is not applicable to Market Makers.</p> <p>Investors can also directly approach AMC for redemption of units for transaction of upto Rs. 25 Crore under the following criteria:</p> <ol style="list-style-type: none"> Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. <p>Investors will not be charged any exit load in above scenarios.</p> <p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day</p>

	<p>The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the Fund for that respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme or by depositing basket of securities comprising the underlying index in Creation Unit Size by Market Maker/Authorised Participant/Investors.</p> <p>Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor.</p> <p>Investors, other than Authorised Participants/Market Makers, can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund without any exit load in the certain cases. Kindly refer to the section “Loads” for more details.</p> <p>a. The threshold of Rs. 25 crores for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID. The Fund may allow purchases of units of the Scheme in ‘Creation Unit’ size or multiples thereof in exchange of the Portfolio Deposit/equivalent amount of Cash and Cash Component by Investors/Authorised Participants.</p> <p>b. Redemption (Sale)/Switch-out The Fund will redeem units only if the redemption amount is greater than Rs. 25 Cr. In other circumstances, investors can redeem directly with stock exchanges.</p> <p>Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor.</p> <p>For more details on Loads, please refer section on ‘Loads’.</p>
<p>Benchmark</p> <p>Std. obs. 9</p>	<p>Nifty Bank TRI Do’s 7</p> <p>The corpus of Bajaj Finserv Nifty Bank ETF will be invested predominantly in stocks constituting Nifty Bank TRI and subject to tracking errors, the Scheme would endeavour to attain returns comparable to Nifty Bank TRI. This would be done by investing in all the stocks comprising Nifty Bank TRI in approximately the same weightage that they represent in Nifty Bank TRI. In view of the same, performance of the Scheme will be benchmarked with Nifty Bank TRI.</p>
<p>Transparency/NAV Disclosure</p> <p>Std. obs. 17(a)</p>	<p><u>NAV Disclosure:</u> (Consolidated Std. Obs. 40)</p> <p>NAV shall be calculated and disclosed on all business days except under special circumstances. NAV shall be disclosed on AMC website (www.bajajamc.com) and on AMFI website (www.amfiindia.com). NAV shall be available on all centers for acceptance of transactions. NAV shall also be available on Toll Free numbers i.e. 18003093900.</p>

	<p style="text-align: right;">(Consolidated Std. Obs. 41)</p> <p>NAV will be calculated upto four decimal places and shall be disclosed before 11.00 p.m. on all business days. In case NAV is not uploaded within the stipulated timing of 11.00 p.m. on any business day, explanation shall be provided to AMFI for non adherence of time limit. If the NAV is not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons for the delay and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The first NAV shall be calculated and disclosed within 5 business days of allotment.</p> <p>Indicative NAV (iNAV):</p> <p>Indicative NAV (iNAV) is the per unit NAV based on the current market value of Scheme's portfolio during the trading hours of the ETF. iNAVs shall be disclosed on Stock Exchange (s), where the units of the ETF are listed, on continuous basis during the trading hours and updated within a maximum time lag of 15 seconds from underlying market. iNAV will not have any bearing on the creation or redemption of units directly with the Fund by the Market Makers / Large Investors.</p> <p><u>Portfolio Disclosure:</u></p> <p>Portfolio shall be disclosed as on last day of the month/half year within 10 days from the end of month/half year. Portfolio shall be disclosed on AMC website www.bajajamc.com and on AMFI website www.amfiindia.com. Portfolio shall be disclosed in a user-friendly and downloadable spreadsheet format. Portfolio shall also be sent by e-mail to all unitholders by the AMC/Mutual Fund. The Mutual Fund shall publish an advertisement disclosing uploading of half year scheme portfolio on its website, in one English daily newspaper and in one Hindi daily newspaper having nationwide circulation. Physical copy of the scheme portfolio shall be provided to unitholders on receipt of specific request from the unitholder, without charging any cost.</p> <p><u>Unaudited financial results:</u></p> <p>Within one month from the end of each half year, the AMC/MF shall upload scheme unaudited financial results. The AMC shall also publish an advertisement stating that unaudited financial results have been uploaded on its website in one English daily newspaper having nationwide circulation and in one regional newspaper having circulation in the region where the head office of the AMC/Mutual Fund is situated.</p>
<p>Loads</p> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Std. obs. 16</div> <p>(Consolidated Std. Obs. 47)</p>	<p>Entry load – not applicable</p> <p>Exit load – Nil</p> <p>There will be no exit load for units sold through the secondary market on the stock exchange. Investors shall note that the brokerage on sales of the units of the scheme on the stock exchanges shall be borne by the investors. Large Investors can redeem units directly with the fund at Applicable NAV based prices if the redemption amount is greater than Rs. 25 cr. Currently there is no exit load applicable for the said transactions. However, the Trustees reserve right to introduce exit load at later date.</p>

Minimum Application amount	<p>During NFO Period: Rs. 500 per application and in multiples of Re. 1 thereafter. Units will be allotted in whole figures and the balance amount will be refunded. In case of investors opting to switch into the Scheme from the existing Schemes of Bajaj Finserv Mutual Fund during the NFO Period and if the amount of application is in odd multiples, the application will be processed for the eligible amount and the balance amount will be refunded.</p> <p>On an On-going Basis: On Exchange: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.</p> <p>Directly with the Mutual Fund: Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Cr.</p> <p>All direct transactions in units of the Scheme by Market Maker / Authorised Participant or large investors with the AMC/the Fund shall be at intraday NAV based on the actual execution price of the underlying portfolio.</p> <p>The aforesaid threshold shall not be applicable for Market Maker / Authorised Participant and shall be periodically reviewed.</p> <p>An investor can buy / sell units on a continuous basis in the normal market segment of National Stock Exchange of India Limited (NSE)/ BSE Limited during the trading hours like any other publicly traded stock at prices which are quoted on NSE/BSE. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 unit.</p> <p>The threshold of Rs. 25 crores for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</p>
Fund Manager	Mr. Sorbh Gupta and Mr. Ilesh Savla
Plans/Options/Sub-options	Currently, there are no plans/ options under the Scheme. However, the Trustees reserve the right to introduce/ alter/ extinguish any of the option under the Scheme at a later date. For any change in plans/ options offered under the Scheme, the AMC shall publish a notice-cum-addendum for the information of the investors.
New Fund Offer opening date	January 15, 2024
New Fund Offer closing date	January 18, 2024
Scheme re-opens for ongoing sale and repurchase on	Within five business days of allotment date. The allotment date will be within five business days from the closure of the NFO.
NFO period	NFO shall remain open for subscription for minimum period of three (3) working days but not more than fifteen (15) calendar days.

II. RISK FACTORS Std. obs. 2 (Consolidated Std. Obs. 8)

A. Standard Risk Factors

- 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.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- Bajaj Finserv Nifty Bank ETF is only the name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 1,00,000 made by it towards setting up the Fund.
- The present scheme is not a guaranteed or assured return scheme.

B. Scheme Specific Risk Factors

1. Scheme Specific Risk Factors for Bajaj Finserv Nifty Bank ETF

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV, trading price, yield, total return and/or its ability to meet its objectives.

Passive Investments

The Scheme is not actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

2. Risks associated with investing in equities:

While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes in the securities in which it invests.

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 Governments, taxation laws or any other appropriate authority policies and other political and economic developments 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.

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme's to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.

The scheme will also be vulnerable to movements in the prices of securities invested by the scheme which again could have a material bearing on the overall returns from the scheme.

Market Risk

The Scheme's NAV will react to the stock market movements. The Investor could lose money over short periods due to fluctuation in the Scheme's NAV in response to factors such as economic and political developments, changes in interest rates and perceived trends in stock prices and market movements, and over longer periods during market downturns.

Market Trading Risks

- **Absence of Prior Active Market:** Although units of the Scheme are listed on the Exchange, there can be no assurance that an active secondary market will develop or be maintained.
- **Lack of Market Liquidity:** Trading in units of the Scheme on the Exchange may be halted because of market conditions or for reasons that in the view of the Market Authorities or SEBI, trading in units of the Scheme is not advisable. In addition, trading in units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to NSE/BSE and SEBI "circuit filter" rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of units of the Scheme will continue to be met or will remain unchanged.
- **Units of the Scheme may trade at Prices other than NAV:** Units of the Scheme may trade above or below its NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of units of the Scheme will fluctuate in accordance with changes in their NAVs as well as market supply and demand of units of the Scheme. However, given that units can be created and redeemed directly with the Fund if the subscription / redemption amount is greater than Rs. 25 cr., it is expected that large discounts or premiums to the NAVs of the Scheme will not sustain due to arbitrage possibility available.
- **Regulatory Risk:** Any changes in trading regulations by the Stock Exchange/s or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV. Although, the units are listed on NSE/BSE, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on the stock exchanges / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- **Settlement Risk:** In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, and there can be a subsequent decline in the value of the securities held in the respective Scheme's portfolio.
- **Right to Limit Redemptions:** The Trustee, in the general interest of the Unit holders of the Scheme offered in this Document and keeping in view the unforeseen circumstances / unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day. The same shall be in accordance with SEBI Master Circular for Mutual Funds dated May 19, 2023 with respect to Restriction on redemption in Mutual Funds.
- **Portfolio Concentration Risk:** To the extent that the Scheme may concentrate its investments in the securities of certain companies/ sectors, the Scheme will therefore be subject to the risks associated with such concentration. In addition, the Scheme may be exposed to higher levels of volatility and risk than would generally be the case in a more diverse fund portfolio of equity securities. Such risks may impact the Scheme to the extent that it invests in particular companies/sectors even in cases where the investment objective is more generic.
- **Volatility Risk** The equity markets and derivative markets are volatile and the value of securities, derivative contracts and other instruments correlated with the equity markets may fluctuate dramatically from day to day. This volatility may cause the value of investment in the Scheme to decrease.

- **Redemption Risk** All direct transactions in units of the Scheme by MMs/Aps or other eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio. Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Cr. The aforesaid threshold shall not be applicable for Aps/MMs and shall be periodically reviewed. Investors can transact in the units of the Scheme directly with the AMC if the subscription amount is more than Rs. 25 Cr. In the respective creation unit size.
- **Passive Investments** – The Scheme is not actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.
- **Tracking Error and Tracking Difference Risk** – The 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, the AMC will endeavour that the tracking error of the Scheme does not exceed 2% per annum. However, this may vary due to various reasons mentioned below or any other reasons that may arise and particularly when the markets are very volatile.
(Consolidated std. obs. 10)

Factors such as the fees and expenses of the Scheme, Corporate Actions, Cash balance, changes to the Underlying Index and regulatory policies may affect AMC's ability to achieve close correlation with the Underlying Index of respective Scheme. The Scheme's returns may therefore deviate from those of their Underlying Index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the index and the NAV of the respective Scheme. Tracking Difference" is the annualized difference of daily returns between the Index and the NAV of the scheme (difference between fund return and the index return). Tracking Error and Tracking difference may arise including but not limited to the following reasons:

- Expenditure incurred by the Scheme.
- The funds may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions of securities in the index.
- Any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realization of sale proceeds and the registration of any securities transferred and any delays in receiving cash and scrip dividends and resulting delays in reinvesting them
- The underlying 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 exchange.
- The potential for trades to fail which may result in the Scheme 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, dividend payouts etc.
- Securities trading may halt temporarily due to circuit filters.
- Corporate actions such as rights, merger, change in constituents etc.
- Rounding off quantity of shares underlying the index.
- Index providers undertake a periodical review of the scrips that comprise the Underlying Index and may either remove or include new scrips. In such an event, the Scheme will endeavour to reallocate its portfolio but the available investment opportunity may not permit absolute mirroring immediately.

3. Risks associated with investing in fixed income:

- **Interest Rate risk:** This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise.
- **Credit risk:** This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest
- **Liquidity risk:** The liquidity of a security may change depending on market conditions leading to changes in the liquidity premium linked to the price of the security. At the time of selling the security, the security can become illiquid leading to loss in the value of the portfolio

4. Risks associated with investing in foreign securities: Std.obs. 3 (Consolidated Std. Obs. 11)

The Scheme will not invest in ADR/GDR/Foreign securities.

5. Risks associated with investing in derivatives: Do's 26 Std obs. 5 (Consolidated Std. Obs. 28)

The scheme may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include the risk of mis-pricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

The scheme may use derivatives instruments like Stock /Index Futures or other derivative instruments for the purpose of portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the scheme to certain risks inherent to such derivatives. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. Derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments. The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:

- Lack of opportunity available in the market.
- **Valuation Risk:** The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- **Execution Risk:** The prices which are seen on the screen need not be the same at which execution will take place.
- **Basis Risk:** This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying asset being hedged.
- **Stock Exchanges** could increase the initial margin, variation margin or other forms of margin on derivative contracts, impose one sided margins or insist that margins be placed in cash. All of these might force positions to be unwound at a loss and might materially impact returns.
- **Operational / Systemic Risk:** This is the risk arising due to failure of operational processes followed by the exchanges and Over The Counter (OTC) participants for the derivatives trading.

- **Exposure Risk:** An exposure to derivatives in excess of the hedging requirements can lead to losses. An exposure to derivatives can also limit the profits from a plain investment transaction.
- **Implied Volatility:** The estimated volatility of an underlying security's price and derivatives price.
- **Systemic Risk:** The risk inherent in the capital market due to macro-economic factors like Inflation, GDP, Global events.
- **Counterparty Risk:** Counterparty risk is the risk that losses will be incurred due to the default by the counterparty for OTC derivatives.
- **Credit Risk:** The Credit Risk is the risk that the counter party will default in its obligations and is generally small as in a derivative transaction there is generally no exchange of the principal amount.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

6. Risks associated with investing in securitised debt:

The Scheme will not invest in Securitized Debt.

7. Risks associated with securities lending:

Std. obs. 6

Purchasing a security entails the risk of the security price going down. Short selling of securities (i.e. sale of securities without owning them) entails the risk of the security price going up there by decreasing the profitability of the short position. Short selling is subject to risks related to fluctuations in market price, and settlement/liquidity risks. If required by the Regulations, short selling may entail margin money to be deposited with the clearing house and daily mark to market of the prices and margins. This may impact fund pricing and may induce liquidity risks if the fund is not able to provide adequate margins to the clearing house. Failure to meet margin requirements may result in penalties being imposed by the exchanges and clearing house.

Engaging in securities lending is subject to risks related to fluctuations in collateral value and settlement/liquidity and counter party risks. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity and in turn cannot protect from the falling market price of the said security.

8. Risks associated with segregated portfolio

- **Liquidity risk** – A segregated portfolio is created when a credit event / default occurs at an issuer level in the scheme. This may reduce the liquidity of the security issued by the said issuer, as demand for this security may reduce. This is also further accentuated by the lack of secondary market liquidity for corporate papers in India. As per SEBI norms, the scheme is to be closed for redemption and subscriptions until the segregated portfolio is created, running the risk of investors being unable to redeem their investments. However, it may be noted that, the proposed segregated portfolio is required to be formed within one day from the occurrence of the credit event.

Investors may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall list the units of the segregated portfolio on a recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. There is no assurance that an active secondary market will develop for units of segregated portfolio listed on the stock exchange. This could limit the ability of the investors to resell them. There may be possibility that the security comprising the segregated portfolio may not realize any value.

- Valuation risk – The valuation of the securities in the segregated portfolio is required to be carried out in line with the applicable SEBI guidelines. However, it may be difficult to ascertain the fair value of the securities due to absence of an active secondary market and difficulty to price in qualitative factors.

9. Risks associated with investing in Tri-party Repo (TREPS) through CCIL

The Mutual Fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India Limited (CCIL). All transactions of the Mutual Fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The Mutual Fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time i.e. in the event that the default waterfall is triggered and the contribution of the Mutual Fund is called upon to absorb settlement/default losses of another member by CCIL, the Scheme may lose an amount equivalent to its contribution to the default fund. Further, it may be noted that CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

10. Risks Factors associated with transaction in Units through stock exchange(s)

In respect of transaction in units of the Scheme through stock exchange platform(s), allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by the stock exchange(s) and their respective clearing corporations on which the Fund has no control.

11. Risk associated with investing in companies forming part of Nifty Index:

The scheme tracks benchmark index which comprises of stocks forming part of Nifty Bank TRI. The scheme being passively managed invests in stocks of the underlying index. In addition, the scheme may be subject to following sector specific risks including but not limited to:

1. Composition of NIFTY BANK includes companies with highest float adjusted market capitalization. The Index broadly covers major sectors. However, few subsectors/industries may not be part of Nifty Bank index. The scheme being passively managed will invest in index constituents.

2. Since, the composition is based on market capitalization, there may be possibility that certain sector(s) have significant concentration. Scheme being passively managed will invest in index constituents.

Apart from the risk factors mentioned above, the scheme is exposed to certain specific risks, which are as mentioned below –

- (i) Performance of the underlying Index will have a direct bearing on the performance of the Scheme. In the event when the index is dissolved or is withdrawn, the Trustee reserves a right to modify the Scheme so as to track a different and suitable index and appropriate intimation will be sent to the unitholders of the Scheme.
- (ii) Tracking errors are inherent in any ETF and such errors may cause the Scheme to generate returns which are not in line with the performance of the Index or one or more securities covered by / included in the Index.
- (iii) In case of investments in derivative instruments, the risk/ reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market for Index and also it is relatively less popular as compared to the Index.
- (iv) In the event of the index mentioned above, is dissolved or is withdrawn by NSE Indices Limited (NSE Indices) or is not published due to any reason whatsoever, the Trustee reserves the right to modify the Scheme so as track a different and suitable index or to suspend tracking the Nifty till such time it is dissolved/ withdrawn or not published and appropriate intimation will be sent to the Unitholders of the Scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the Scheme will be subject to tracking errors during the intervening period.

RISK MANAGEMENT STRATEGIES

Do's 16

(Consolidated Std. Obs. 9)

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in debt and equity markets. The risk control process involves identifying & measuring the risk through various risk measurement tools.

The Fund has identified following risks of investing in equity and debt and designed risk management strategies, which are embedded in the investment process to manage such risks.

Risk associated with Debt Investment

Risk Description	Risk Mitigants/management strategy
<p>Market Risk As with all debt securities, changes in interest rates may affect the scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.</p>	<p>The Scheme may invest primarily in money market instruments having a residual maturity upto 91 days thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities</p>

Risk Description	Risk Mitigants/management strategy
<p>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).</p>	<p>The Scheme may invest in money market instruments having relatively shorter maturity. While the liquidity risk for short maturity securities may be low, it may be high in case of medium to long maturity securities.</p>
<p>Credit Risk Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security).</p>	<p>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.</p>

Risks associated with Equity investment

Risk Description	Risk Mitigants/management strategy
<p>Market Risk The scheme is vulnerable to movements in the prices of securities invested by the scheme, which could have a material bearing on the overall returns from the scheme. 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 any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets.</p>	<p>Market risk is inherent to an equity scheme. Being a passively managed scheme, it will invest in the securities included in its Underlying Index.</p>
<p>Liquidity risk The liquidity of the scheme's investments is inherently restricted by trading volumes in the securities in which it invests.</p>	<p>As such the liquidity of stocks that the scheme invests into could be relatively low. The fund will try to maintain a proper asset-liability match to ensure redemption / Maturity payments are made on time and not affected by illiquidity of the underlying stocks.</p>
<p>Liquidity Risk In case of Arbitrage trades, under abnormal circumstances it will be difficult to square off the transaction due to liquidity being poor in the underlying stock, stock futures or options market.</p>	<p>The fund will aim at taking exposure only into liquid stocks / derivatives where there will be minimal risk to square off the transaction.</p>
<p>Tracking Error risk (Volatility/ Concentration risk): The performance of the Scheme may not be commensurate with the performance of their underlying Index viz. Nifty Bank TRI on any given day or over any given period.</p>	<p>Over a short to medium period, scheme may carry the risk of variance between portfolio composition and Benchmark. The objective of the Scheme is to track the performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the index.</p>

III. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

As the Scheme is exchange traded fund, the provisions of minimum number of Investors and maximum holding of the Investors are not applicable as per SEBI guidelines.

IV. SPECIAL CONSIDERATIONS, IF ANY

Investors are requested to study the terms of this Scheme Information Document (SID) and Statement of Additional Information (SAI) of Bajaj Finserv Mutual Fund carefully before investing in this scheme and to retain the SID and SAI for future reference. Investors are advised to consult their Legal /Tax and other Professional Advisors in regard to tax/legal implications relating to their investments in the Scheme and before making decision to invest in or redeem the Units. The tax information contained in this SID and SAI of Bajaj Finserv Mutual Fund alone may not be sufficient and should not be used for the development or implementation of an investment strategy or construed as investment advice. Investors alone shall be fully responsible/ liable for any investment decision taken on the basis of this document.

Investors are advised to rely upon only such information and/or representations as contained in this SID. Any subscription or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the Investor. The Investor is required to confirm the credentials of the individual/firm he/she is entrusting his/her application form along with payment instructions for any transaction in this Scheme. The Mutual Fund/ Trustee/AMC shall not be responsible for any acts done by the intermediaries representing or purportedly representing such Investor.

Mutual Fund investments are subject to market risks and the Investors should review/study this SID, the SAI and the addenda thereto issued from time to time carefully in its entirety before investing and should not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters. There can be no assurance or guarantee that the Scheme objectives will be achieved and the investment decisions made by the AMC may not always be profitable.

Neither this SID nor the SAI of Bajaj Finserv Mutual Fund, nor the units of the scheme have been registered in any jurisdiction. The distribution of this SID and SAI of Bajaj Finserv Mutual Fund in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI of Bajaj Finserv Mutual Fund in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.

Investors may note that AMC/Fund Manager's investment decisions may not be always profitable or prove to be correct. Various factors in securities market not only affect the prices of securities but may also affect the time taken by the Fund for redemption of units, which could be significant in the event of receipt of a very large number of redemption requests or very large value of redemption requests. In the event of restructuring of the Scheme's portfolio, the time taken by the Scheme for redemption of Units may become significant. The liquidity of the assets may be affected by other factors such as general market conditions, political events, bank holidays and civil strife. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances. Please refer to

Section titled “Units and Offer”. The liquidity of the Scheme’s investments may be restricted by trading volumes, settlement periods and transfer procedures.

The Scheme may also invest in overseas financial assets as permitted under the applicable regulations. To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

The tax benefits described in this SID are as available under the present taxation laws and are available subject to conditions. The information given is included for general purpose only and is based on advice received by the AMC regarding the law and practice in force in India and the Unitholders 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 Unitholder is advised to consult his/ her own professional tax advisor.

No person has been authorised to give any information or to make any representations not confirmed in this SID in connection with the SID or the issue of Units, and any information or representations not contained herein must not be relied upon as having been authorised by the Mutual Fund or the Asset Management Company.

The Mutual Fund may disclose details of the investor’s account and transactions thereunder 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 the Mutual Fund nor the AMC nor any person connected with it accepts any liability arising from the use of this information. 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 Schemes are wound up for the reasons and in the manner provided in SAI.

The AMC may freeze/lock the folio(s) of unitholder(s) for further transactions or reject any applications for subscription or redemption of units pursuant to receipt of orders/instructions/directions issued by any Governmental, judicial, quasi-judicial or other similar authority, including orders restricting the unitholder(s) from dealing in securities or for attachment of units held by such unitholder(s).

V. DEFINITIONS

Asset Management Company (AMC)	Bajaj Finserv Asset Management Limited, incorporated under the Companies Act, 2013 and regulated by SEBI to act as an Investment Manager for schemes of Bajaj Finserv Mutual Fund.
Applicable NAV for transactions directly with the AMC	<p>Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Cr. The aforesaid threshold shall not be applicable for Market Makers and shall be periodically reviewed.</p> <p>The threshold of Rs. 25 crore for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</p>
ARN Code	Distributor Code which the Distributor receives from AMFI.
Authorised Participant/ Market Maker	<p>'Authorised Participant' means the Member of National Stock Exchange/ BSE Limited or any other recognized stock exchange and their nominated entities/ person or any other person(s) who is/ would be appointed by the AMC/Fund to act as Authorised Participant.</p> <p>Market Maker (MM) are members of the Stock Exchanges who work towards providing continuous liquidity on the stock exchange platform for units of ETFs. MM shall transact with AMC only in multiples of creation unit size.</p> <p>Authorised participants are referred to as Market Maker in this SID.</p> <p>East India Securities Ltd., Parwati Capital Market Private Limited and Kanjalochana Finserve Pvt. Ltd. are Authorized Participants engaged by the AMC.</p>
Business Day	<p>A day other than:</p> <ol style="list-style-type: none"> Saturday or Sunday a day on which the Reserve Bank of India and Banks in Mumbai are closed for business or clearing a day on which there is no RBI clearing / settlement of securities a day on which the Stock Exchange, Mumbai and National Stock Exchange are closed whether or not banks are open. a day on which the Redemption of Units is suspended by the Trustee / AMC a day on which normal business could not be transacted due to storms, floods, other natural calamities, bandhs, strikes or such other events or as the AMC may specify from time to time. <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all locations and/or Official points of acceptance of transactions.</p>
Cash Component for Creation Unit	The 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 may include accrued IDCW, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component may include transaction cost as charged by the Custodian/ Depository Participant, equalization of IDCW, effect of rounding-off of number of shares in portfolio Deposit and other incidental expenses for Creating Units. The Cash Component will vary from time to time and will be computed and announced by the AMC on its website every Business Day.

Creation Unit	<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.</p> <p>Creation Unit for the Scheme is 50,000 units. And each unit will be approximately equal to 1/100th of the value of Nifty Bank Index.</p> <p>The Portfolio Deposit and Cash Component will change from time to time. The Creation Unit Size may be changed by the AMC at its discretion and the notice of the same shall be published on AMC's website. 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>
Consolidated Account Statement (CAS)	CAS is a single/combined account statement which shows details of all transactions made by an investor during a month across all mutual funds. It shows all details pertaining to subscription, redemption, switches, payout of Income Distribution cum Capital Withdrawal option (IDCW), reinvestment of IDCW, Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) etc. along with transaction charges incurred, if any.
Custodian	Deutsche Bank A. G. acting as the custodian to the scheme or any other Custodian as may be appointed by the Trustees of the Mutual Fund.
Cut-off time	Timing stated in the SID before which an investor can submit application for subscription alongwith investment amount which is realised before cut-off time, redemption request to receive the NAV for that business day.
Distributor	Person/Firm/Company/Corporate fulfilling the criteria laid down by SEBI/AMFI and empanelled by the AMC to sell/distribute the scheme(s) of Bajaj Finserv Mutual Fund.
Derivative	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
Equity related instruments	This includes equity derivatives, convertible preference shares, convertible debentures, warrants carrying the right to obtain equity shares and such other instrument as may be specified by the SEBI from time to time.
Exit load	A charge that is levied as a percentage of NAV for exiting the scheme before a specified period.
FPI	Foreign Portfolio Investors registered under SEBI (Foreign Portfolio Investors) Regulations, 2019.
Fixed Income Securities	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, Public Sector Undertaking, Private Sector companies/enterprises, Financial Institutions, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognised/permitted, which yield at fixed or variable rate by way of interest, premium, discount or a combination of any of them.
Government Securities	A security created and issued by the Central Government or a State Government for the purpose of raising a public loan or for any other purpose as may be notified by the concerned Government in the Official Gazette and having one of the forms mentioned in section 3 of Government Securities Act, 2006 and includes Treasury Bills, Cash Management Bills, State Development Loans and UDAY Bonds.
Investment Management Agreement	The Agreement dated 11 th February 2022 executed between Bajaj Finserv Mutual Fund Trustee Limited and Bajaj Finserv Asset Management Limited as amended from time to time.

Investment Adviser	Any person, who for consideration, is engaged in the business of providing investment advice to clients or other persons of group of persons and includes any person who holds out himself as an investment adviser, by whatever name called.
Large Investors	Large Investor for the purpose of subscription of Bajaj Finserv Nifty Bank ETF Units would mean Investors other than Market Makers who is eligible to invest in the Scheme and who would be creating Units of the Schemes in Creation Unit size by depositing Portfolio Deposit and/ or Cash Component subject to the value of such transaction is greater than threshold of INR 25 Cr. (Twenty-Five crores) and such other threshold as prescribed by SEBI from time to time. Further Large Investor would also mean those Investors who would be Redeeming Units of the Schemes in Creation Unit size subject to the value of such transaction is greater than threshold of INR 25 Cr. (Twenty-Five crores) and such other threshold as prescribed by SEBI from time to time.
Load	A charge that may be levied as a percentage of NAV at the time of exiting from the Scheme.
Money Market Instruments	Money Market Instruments includes Commercial papers, Commercial bills, Treasury bills, Government Securities having an unexpired maturity upto one year, call or notice money, certificates of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
Mutual Fund	Bajaj Finserv Mutual Fund (“the Fund” or “the Mutual Fund”) has been constituted as a trust in accordance with the provisions of the Indian Trust Act, 1882. The Fund is registered with SEBI vide registration no. MF/078/23/04 dated March 01, 2023.
NAV	Net Asset Value of the units of the scheme calculated on every Business Day in the manner provided in this Scheme Information Document or as may be prescribed by regulations from time to time.
iNAV	iNAV is the per unit NAV based on the current market value of its portfolio during the trading hours of the Scheme, will be disclosed on a continuous basis on the Stock Exchange(s), where the units of the Scheme are listed and traded and will be updated within a maximum time lag of 15 seconds from the market or any such other time as may have prescribed by SEBI from time to time.
Intra-Day Nav Do's 11	Intra-day NAV means the NAV applicable for subscription/redemption transaction by an Market Maker/Authorized Participant/Large Investor directly with the fund, based on the price at which the purchase/sale of basket of securities representing the underlying index was executed for their respective transaction(s) during the day and shall include the Cash Component.
New Fund Offer	Offer of the units of scheme Bajaj Finserv Nifty Bank ETF the New Fund Offer Period.
New Fund Offer Period	The period during which the initial subscription to units of Bajaj Finserv Nifty Bank ETF can be made. New Fund Offer Period for the scheme will be announced at the time of the launch subject to the earlier closure, if any; such offer period shall be open for subscription for minimum period of three (3) working days but not more than fifteen (15) calendar days.
NRIs	A person resident outside India who is either a citizen of India or a person of Indian origin.
Official Points of acceptance of transaction	All applications for subscription/redemption of units should be submitted by investors at the official point of acceptance of transactions at the office of the registrar and/or AMC as may be notified from time to time. For details please refer to the application form and/or website of the Mutual Fund at www.bajajamc.com .
Person of Indian Origin	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 grand-parents 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).
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time.
Repo / Reverse Repo	Sale / Purchase of Government Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase / resell them at a later date.
Repurchase / Redemption	Repurchase / Redemption of units of the scheme, as permitted in the Scheme Information Document. Repurchase/redemption shall also include sale of units by the investor.
Retail Investors	Retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.
R & T Agent/ Registrar	KFIN Technologies Limited who are registered with SEBI as Category I Registrar to an Issue and Share Transfer Agent bearing registration number INR000000221 has been appointed as R & T agent.
Sale / Subscription	Sale or allotment of units to the unitholders upon subscription by an investor / applicant under this scheme.
Subscription of units	Subscription shall also include purchase of units by the investor.
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time.
Statement of Additional Information or SAI	The document issued by Bajaj Finserv Mutual Fund containing details of the Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
Scheme Information Document	This document issued by Bajaj Finserv Mutual Fund, offering units of Bajaj Finserv Nifty Bank ETF
Sponsor	Bajaj Finserv Limited, a Company incorporated under the Companies Act, 1956 and includes its successors and permitted assigns.
Tracking Error	Tracking Error (TE) is defined as the annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the Scheme based on past one year rolling data. For Scheme in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.
Tracking Difference	Tracking Difference (TD) is the annualized difference of daily returns between the Index and the NAV of the scheme (difference between fund return and the index return)
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time
Trustee	Means the Trustee Company which holds the property of Bajaj Finserv Mutual Fund in trust and includes the directors of the Trustee Company and the successors and assigns of the Trustee Company.
Trustee Company	Bajaj Finserv Mutual Fund Trustee Limited incorporated under the Companies Act, 2013 and approved by SEBI to act as Trustee to the schemes of Bajaj Finserv Mutual Fund.
Trust Deed	Deed of Trust dated 03 rd February 2022 entered between Bajaj Finserv Limited and Bajaj Finserv Mutual Fund Trustee Limited and Supplementary Deed of Trust dated October 12, 2022.
Trust Fund	Amounts settled/contributed by the Sponsor towards the corpus of the Bajaj Finserv Mutual Fund and additions/accretions thereto.
Unit	The interest of an investor that consists of one undivided share in the net assets of the scheme.

Unitholder	A holder of units of Bajaj Finserv Nifty Bank ETF, as contained in this Scheme Information Document.
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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.
- all references to "Sterling Pounds" refer to United Kingdom Sterling Pounds, "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- all references to timings relate to Indian Standard Time (IST).

VI. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

(Consolidated Std. Obs. 55)

It is confirmed that:

- a) the 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.
- b) all legal requirements connected with the launching of 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.
- c) 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.
- d) 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 Bajaj Finserv Asset Management Limited
(Investment Manager to Bajaj Finserv Mutual Fund)**

Date: November 20, 2023

Place: Pune

Sd/-

**Harish Iyer
Compliance Officer**

VII. INFORMATION ABOUT THE SCHEME

A. Type of the Scheme

An open ended exchange traded fund tracking Nifty Bank Index

B. What is the Investment Objective of the Scheme?

The investment objective of the Scheme is to provide returns that are corresponding with the performance of the Nifty Bank Index, subject to tracking errors. Do's 8

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved. (Consolidated Std. Obs. 5)

C. How will the Scheme allocate its assets?

Std. obs. 14

The asset allocation pattern for the scheme is detailed in the table below:

Instruments	Indicative allocations		Risk profile
	Maximum	Minimum	
Securities of companies constituting Nifty Bank Index (the Underlying Index)	100%	95%	Very High
Debt and money market instruments* (Consolidated std. obs. 21)	5%	0%	Low to Moderate

*Debt and money market instruments will include Government securities, Treasury Bills, Cash Management Bills, CBLO, Repo, Reverse Repo, TREPS, Certificate of Deposits (CDs), Commercial Paper (CPs) and any other securities / instruments as may be permitted by SEBI and RBI from time to time.

Do's 23

The net assets of the scheme will be invested in stocks constituting the Nifty Bank Index. This would be done by investing in all the stocks comprising the Nifty Bank Index in the same weightage that they represent in the Nifty Bank Index. Exposure in Equity Derivatives - up to 20% of total assets (Consolidated std. obs. 20). Exposure to equity derivatives of the index or its constituent stocks may be undertaken when equity shares of the underlying index are unavailable or not available in sufficient quantities, subject to rebalancing period as mentioned in the section 'Change in Investment Pattern'. A small portion of the net assets will be invested in debt & money market instruments permitted by SEBI / RBI to meet the liquidity requirements of the scheme and for meeting margin money requirement for Nifty Bank index futures and/or futures of stocks belonging to the Nifty Bank Index.

Do's 19

Invest in stock lending shall be upto 20% of net assets. Further, the Scheme shall not deploy more than 5% of the Scheme's net assets in securities lending through a single intermediary. These limits shall be applicable at the time of participating in the securities lending by the Scheme.

Gross Exposure to Repo of Corporate Debt Securities - up to 5% of total assets. The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.

The Scheme may invest in other scheme(s) under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all Schemes under the same AMC or in Schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund. Further, the Scheme shall not invest in any fund of funds scheme.

Do's 20 The scheme will not invest in instruments having special features as stated in SEBI Master Circular for Mutual Funds dated May 19, 2023, as amended from time to time.

The Scheme will not make any investment in Debt Derivatives, ADR / GDR / Foreign Securities / Securitized Debt / Credit Default Swaps / structured obligations / REITs and InvITs / corporate debt securities / Credit Enhancements / Commodity Derivatives / Foreign Securitized debt / unrated debt instruments.

(Consolidated std. obs. 18)

Don't 2

The cumulative gross exposure through equity, derivatives, debt & Money Market instruments, repo transactions and such other securities/assets as may be permitted by the Board from time to time, subject to regulatory approvals if any, should not exceed 100% of the net assets of the scheme. (Consolidated Std. Obs. 17)

Do's 14

The Scheme would adhere with the requirements stipulated in SEBI Master Circular for Mutual Funds dated May 19, 2023 and other SEBI Guidelines/Circulars issued from time to time. (Consolidated Std. Obs. 40)

Portfolio Concentration Norms

Do's 4

SEBI Master Circular for Mutual Funds dated May 19, 2023, specifies following portfolio concentration norms to be adopted by ETF:

- a. The index shall have a minimum of 10 stocks as its constituents.
- b. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
- c. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- d. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The underlying Fund i.e. Bajaj Finserv Nifty Bank ETF shall comply with the aforesaid portfolio concentration norms. Further, the Fund shall evaluate and ensure compliance to aforesaid norms at the end of every calendar quarter. The updated constituents of the underlying index have also been made available on the website of the Fund i.e. www.bajajamc.com.

Change in Investment Pattern

(Consolidated std. obs. 22, 23 & 24)

Do's 12

The Scheme, in general, will hold all the securities that comprise the underlying 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 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 market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of events like, Income Distribution cum capital withdrawal issuance by constituent members, rights issuance by constituent members, corporate action, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Basket, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. 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 event of the asset allocation falling outside the limits specified in the asset allocation table, the Fund Manager will rebalance the same within 7 calendar days.

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. In the event of involuntary corporate action, the fund shall dispose the security not forming part of the Underlying index within 7 calendar days from the date of allotment/ listing.

Portfolio Rebalancing

As per SEBI Master Circular for Mutual Funds dated May 19, 2023, as amended from time to time, in case of change in constituents of the index due to periodic review, the portfolio of the scheme will be rebalanced within 7 calendar days.

Any transactions undertaken in the scheme portfolio of the Fund in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

Rebalancing of deviation due to short term defensive consideration

In the event of the asset allocation falling outside the limits specified in the asset allocation table, the Fund Manager will rebalance the same within 7 days. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Any alteration in the investment pattern will be for short-term defensive consideration as per SEBI Master Circular for Mutual Funds dated May 19, 2023, the intention being at all times to protect the interests of the Unit Holders.

Disclosure Norms:

I. Portfolio:

A. The Fund shall disclose the following on monthly basis:

1. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme
2. Name and exposure to top 7 groups as a percentage of NAV of the scheme.
3. Name and exposure to top 4 sectors as a percentage of NAV of the scheme.

B. Change in constituents of the index, if any, shall be disclosed on the AMC website on the day of change.

II. Tracking Error:

The Fund shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI.

III. Tracking Difference:

The annualized difference of daily returns between the index and the NAV of the Fund shall be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

D. Where will the Scheme Invest?

Do's 5

Std. obs. 15

(Consolidated Std. Obs. 29)

The corpus of the Scheme will be invested in equity and equity related products & in debt and money market instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities / instruments:

1. Equity and Equity related instruments belonging to Nifty Bank index.
2. Equity Derivatives
3. Debt securities and money market instruments including G-Sec/T-Bills/Cash Management Bills and CBLO/Repo/Reverse Repo
4. Certificate of Deposits (CDs).
5. Commercial Paper (CPs).
6. Any other securities / instruments as may be permitted by SEBI from time to time, subject to regulatory approvals if any.

Do's 37

The securities mentioned above could be listed, privately placed, secured, unsecured and of any maturity. The securities may be acquired through secondary market operations, private placement, rights offers or negotiated deals.

Pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines mentioned in SEBI Master Circular for Mutual Funds dated May 19, 2023, as amended from time to time. The AMC shall not charge any investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks for the scheme.

Do's 13

The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions.

The Scheme may participate in securities lending as permitted under the Regulations, from time to time.

E. What are the Investment Strategies?

Std. obs. 7

(Consolidated Std. Obs. 27)

The Scheme will be managed passively with investments in stocks in a proportion to the weights of these stocks in the Nifty Bank Index. The investment strategy would revolve around reducing the tracking error to the least possible through rebalancing of the portfolio, considering the change in weights of stocks in the index as well as the incremental collections/redemptions from the Scheme. The Scheme may invest in debt & money market instruments permitted by SEBI / RBI to meet the liquidity and expenses of the scheme.

Portfolio Turnover

Portfolio Turnover is defined as the lower of purchases and sales after reducing all subscriptions and redemptions and derivative transactions there from and calculated as a percentage of the average assets under management of the scheme during a specified period of time.

The AMC's portfolio management style is conducive to a low portfolio turnover rate. However, the AMC will aim to take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

F. Fundamental Attributes

Std. obs. 8

(Consolidated Std. Obs. 59)

Do's 38

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

- a. Type of the scheme - Please refer to VII. 'Information about the scheme' – Type of the Scheme
- b. Investment Objective – Please refer to VII 'Information about the scheme' – What is the Investment Objective of the Scheme
- c. Terms of Issue
 - Liquidity provisions such as listing, repurchase, redemption – Being an open ended scheme, the Scheme will not be listed on any stock exchange.
 - Aggregate fees and expenses charged to the scheme – The provisions in respect of fees and expenses are as indicated in this SID. Please refer to section "Fees and Expenses".
 - Any safety net or guarantee provided – This scheme is not a guaranteed or an assured return scheme.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations 1996, the Trustees shall ensure that no change in the fundamental attributes of the scheme or the trust or fee and expenses payable or any other change which would modify the scheme and affect the interests of Unit holders is carried out unless:

- An addendum to the existing SID has been issued and displayed on AMC website immediately.
- SID has been revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date).
- A public notice has been 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.

In addition to the conditions specified above, for effecting any change in the fundamental attributes of the scheme, trustees shall take comments of the SEBI and any change suggested by SEBI would be incorporated before carrying such proposed change(s).

G. How will the Scheme benchmark its performance?

The Scheme benchmark would be Nifty Bank TRI.

Do's 7

Std. obs. 9

Nifty Bank TRI

The same has been chosen as the Scheme will invest in stocks which are constituents of Nifty Bank TRI. Thus, the composition of the aforesaid benchmark is such that it is most suited for comparing the performance of the Scheme.

In accordance with the investment objective and tracking error definition, the Scheme performance will be compared with the total returns of Nifty Bank TRI.

ABOUT THE UNDERLYING INDEX NIFTY BANK

Do's 1

Do's 29

The Nifty Bank Index comprises of the most liquid and large Indian Banking stocks. It provides investors and market intermediaries a benchmark that captures the capital market performance of the Indian banks. The Index comprises of maximum 12 companies listed on National Stock Exchange of India (NSE).

Criteria for Selection of constituent stocks:

Eligibility Criteria for Selection of Constituent Stocks:

1. Companies should form part of Nifty 500 at the time of review. In case, the number of eligible stocks representing a particular sector within Nifty 500 falls below 10, then deficit number of stocks shall be selected from the universe of stocks ranked within top 800 based on both average daily turnover and average daily full market capitalisation based on previous six months period data used for index rebalancing of Nifty 500.
2. Companies should form a part of the Banking sector.
3. The company's trading frequency should be at least 90% in the last six months.
4. The company should have a listing history of 6 months. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.
5. Companies that are allowed to trade in F&O segment are only eligible to be constituent of the index.
6. Final selection of 12 companies shall be done based on the free-float market capitalization of the companies.
7. Weightage of each stock in the index is calculated based on its free-float market capitalization such that no single stock shall be more than 33% and weightage of top 3 stocks cumulatively shall not be more than 62% at the time of rebalancing

Index Re-Balancing:

Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.

Constituents and Impact cost of Nifty Bank TRI:

Do's 21

Sr no	Company Names	Weights (%) as on December 29, 2023	Impact cost as on September 30, 2023
1	HDFC BANK LTD.	29.39	0.01
2	ICICI BANK LTD.	22.57	0.02
3	KOTAK MAHINDRA BANK LTD.	9.92	0.01
4	AXIS BANK LTD.	9.88	0.02
5	STATE BANK OF INDIA	9.87	0.02
6	INDUSIND BANK LTD.	6.43	0.02
7	BANK OF BARODA	2.62	0.03
8	AU SMALL FINANCE BANK LTD.	2.30	0.03
9	FEDERAL BANK LTD.	2.13	0.04
10	IDFC FIRST BANK LTD.	2.06	0.05
11	PUNJAB NATIONAL BANK	1.73	0.06
12	BANDHAN BANK LTD.	1.11	0.03

Investment Process

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

The Investment decision of the Fund will be carried out by the Fund Manager of the scheme.

Creation of Units:

'Creation Unit' is a fixed number of Units of the Scheme, which is exchanged for a predefined basket of shares underlying the index called the "Portfolio Deposit" and a "Cash Component". The facility of creating / redeeming units in Creation Unit size is available to the Authorised Participants / Market Makers.

The number of units that investors can create / redeem in exchange of the Portfolio Deposit and Cash Component, is 50,000 Units and in multiples thereof. The Portfolio Deposit and Cash Component are defined as follows:-

- a. **Portfolio Deposit:** This is a pre-defined basket of securities that represent the Underlying Index and will be defined and announced by the Fund on allotment date and on all Business Days thereafter. Portfolio Deposit can change from time to time. The Portfolio Deposit may vary on account of market movements and other related factors.
- b. **Cash Component for subscription/ redemption in Creation Unit:** The 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 may include accrued IDCW, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component may include transaction cost as charged by the Custodian/Depository Participant, equalization of IDCW, effect of rounding-off of number of shares in portfolio Deposit and other incidental expenses for Creating Units. The Cash Component will vary from time to time and will be computed and announced by the AMC on its website every Business Day.

Tracking Error

The extent to which the NAV of the scheme moves in a manner inconsistent with the movements of the total returns of the Nifty Bank Index on any given day or over any given period of time arising from any cause or reason whatsoever including but not limited to differences in the weightage of the investments in the securities and the weightage to such securities in the Nifty Bank Index and the time lags in deployment or realization of funds under the Scheme as compared to the movement of or within the Nifty Bank Index as well as the market liquidity, cost of trading, management and other expenses.

Tracking errors may result 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 realization of sale proceeds and / or the registration of any securities transferred and / or any delays in receiving cash Income Distribution cum capital withdrawal and resulting delays in reinvesting them.
- The Nifty Bank Index reflect 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 NSE.

- NSE Indices Limited undertakes periodic reviews of the securities that are represented in the Nifty Bank Index and from time to time may exclude existing securities or include new ones. 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 Nifty Bank Index in a short period of time.
- The charging of expenses to the Fund including investment management fees and custodian fees.
- The potential for trades to fail which may result in the Scheme 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, Income Distribution cum capital withdrawal payouts etc.

Note on Exchange Traded Funds (ETFs)

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 track the performance of an index with the ability to buy/sell on an intra-day basis. ETFs are usually passively managed funds wherein subscription/redemption of units work on the concept of exchange with underlying securities.

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. Minimum investment for an ETF is one unit.
- d. Protects long-term investors from the inflows and outflows of short-term investors.
- e. Flexible as it can be used as a tool for gaining instant exposure to the equity markets.
- f. An investor can get a consolidated view of his investments without adding too many different account statements as the units issued would be in demat form

Risks of ETFs

- (i) **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.
- (ii) **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.

- (iii) 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.

H. Who manages the Scheme? Do's 28 Std. obs. 10 (Consolidated Std. Obs. 33)

Name of Fund Manager, Age and Qualifications	Work experience	Other schemes managed
Mr. Sorbh Gupta 43 years CA, CFA, BCOM	Mr. Sorbh has over 16 years of experience in the Indian Capital Markets. Since November 2022, he was appointed as Senior Fund Manager – Equity at Bajaj Finserv Asset Management Limited. Prior to joining Bajaj Finserv Asset Management Limited he was associated with Quantum Asset Management Company Private Ltd. He has also worked with other financial Companies such as Siddhesh Capital Markets Pvt. Ltd. & Pranav Securities Pvt. Ltd.	<ul style="list-style-type: none"> • Bajaj Finserv Flexi Cap Fund (equity portion)[§] • Bajaj Finserv Balanced Advantage Fund (equity portion)[§]

[§]Jointly with Mr. Nimesh Chandan

Name of Fund Manager, Age and Qualifications	Work experience	Other schemes managed
Mr. Ilesh Savla 46 years MBA (Finance)	Mr. Savla joined Bajaj Finserv Asset Management Limited (Bajaj Finserv AMC) in April 2023. Mr. Savla has over 23 years of work experience across various functions in Equity Dealing and Sales Trading / Dealing profile. Prior to Bajaj Finserv , Mr. Savla was associated with Reliance Nippon Life Insurance, Equirus Securities and Maybank KimEng Securities.	Bajaj Finserv Arbitrage Fund [#] (Equity Portion)

[#]Jointly with Mr. Chetan Chavan

Being a new scheme, the total tenure of the Fund Manager managing the scheme is not available.

I. What are the Investment Restrictions?

Do's 21 and 22

Std. obs. 11

Pursuant to the Regulations and amendments thereto and subject to the investment pattern of the scheme, following investment restrictions are applicable:

1. The Scheme shall not invest more than 10% of debt portfolio in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not

below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the debt portfolio of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

Further, the scheme shall not invest more than:

- a. 10% of the debt portfolio in debt and money market securities rated AAA; or
- b. 8% of the debt portfolio in debt and money market securities rated AA; or
- c. 6% of the debt portfolio in debt and money market securities rated A and below

issued by a single issuer.

The above investment limits may be extended by up to 2% of the debt portfolio of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit.

Provided that such limit shall not be applicable for investments in Government Securities, Treasury Bills and Tri-party Repos on Government securities or treasury bills TREPS.

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

2. Transfer of investments from one scheme to another scheme in the same 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 AMC shall comply with the guidelines mentioned in SEBI Master Circular for Mutual Funds dated May 19, 2023 and such other guidelines as may be notified from time to time. (Consolidated Std. Obs. 30)

3. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.
4. The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
5. Pending deployment of funds of the scheme in terms of the Investment Objective, the Mutual Fund may invest them in Short Term Deposits of Scheduled Commercial Banks in accordance with SEBI Master Circular for Mutual Funds dated May 19, 2023. Following guidelines shall be followed for parking of funds in Short Term Deposits of Scheduled Commercial Banks pending deployment:
 - a. "Short Term" for such parking of funds by mutual funds shall be treated as a period not exceeding 91 days.
 - b. Such short term deposits shall be held in the name of the concerned scheme.
 - c. No mutual fund scheme shall park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with prior approval of the trustees. Also, 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.
 - d. No mutual fund scheme shall park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.

- e. Trustees/Asset Management Companies (AMCs) shall ensure that no funds of a scheme are parked in short term deposit (STD) of a bank which has invested in that scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD does not invest in the said scheme until the scheme has STD with such bank.
The above conditions are not applicable to term deposits placed as margins for trading in cash and derivative market.
 - f. Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
6. No mutual fund Scheme shall make any investments in:
 - a. any unlisted security of an associate or group company of the Sponsor; or
 - b. any security issued by way of private placement by an associate or group company of the Sponsor; or
 - c. the listed securities of group companies of the Sponsor which is in excess of 25% of its net assets.
 7. The scheme shall not invest in Fund of Funds scheme.
 8. All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
 9. No mutual fund scheme shall invest more than 10% of its NAV in equity shares or equity related instruments of any company.
 10. No loans for any purpose can be advanced by the scheme.
 11. Being an index tracking scheme, the upper ceiling on investments may be in accordance with the weightage of the scrips in the representative sectoral index (Nifty Bank Index).
 12. All investments by the Scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
 13. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest or IDCW to the unit holders. Such borrowings shall not exceed more than 20% of the net assets of the individual scheme and the duration of the borrowing shall not exceed a period of 6 months.
 14. If any company invests more than 5% of the NAV of any of the scheme, investment made by that or any other schemes of the Mutual Fund in that Company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
 15. Conditions for undertaking repo in corporate debt securities:
 - a. The scheme shall not lend/borrow more than 10% of its net assets in repo against corporate debt securities.
 - b. The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt, derivatives and any other permitted assets shall not exceed 100% of the net assets of the scheme.
 - c. The scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
 - d. The exposure limit/investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate debt securities.
 - e. Counterparty selection & credit rating:
The AMC follows an issuer selection and approval process for fixed income investments and the same shall be used for selection of counterparties for repo in corporate debt securities. Repo transactions shall be carried out with only those counterparties who have a credit rating of 'AA and above' (Long term rating) or 'A1+' (Short term rating) provided by any credit rating agency as accredited by SEBI from time to time.
 - f. Tenor of Repo:

Tenor of repo shall not exceed 6 months. There shall be no restriction/limitation on the tenor of collateral.

g. Applicable haircut:

The AMC would be guided by the parameters for applying haircut as may be specified by RBI and/or SEBI for undertaking repo in corporate debt securities, from time to time.

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

J. How has the Scheme performed?

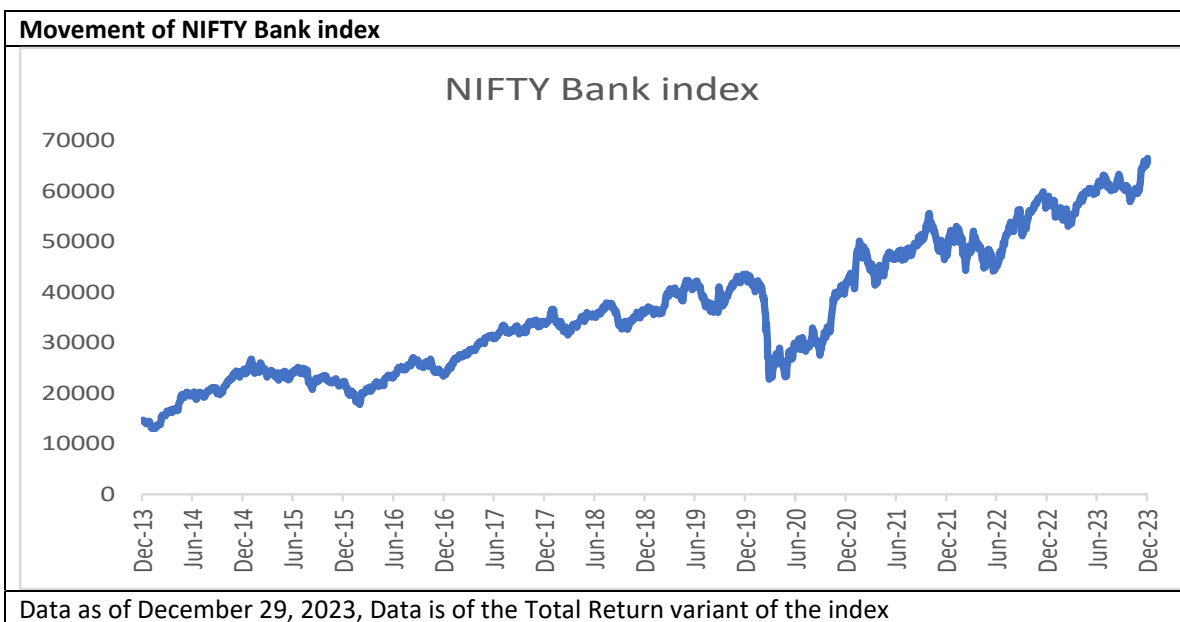
This scheme is a new scheme and does not have any performance track record.

K. Equity Markets in India

The Indian equity market is one of the largest and fastest growing stock markets in the world. The Indian equity market has flourished since the early 1990's, when the Indian economy was liberalized, and foreign direct investments started coming in. Since then, the equity market has grown at a healthy pace, led by strong demand and supply side drivers, such as – steady economic growth, increasing disposable income for households, rising urbanization, and shift in household savings pattern from physical assets to financial assets, such as stocks and bonds. Several favorable regulatory changes have also encouraged investments in the equity markets and attracted foreign institutional investments.

Majority of trading in the Indian equity market takes place in two leading stock exchanges – the National Stock Exchange of India Limited (NSE) the BSE Limited (BSE). Established in 1875, BSE is one of the oldest stock exchanges in Asia. The NSE was established in 1992 and started operations from 1994. It is the largest stock exchange in India in terms of volumes, as well as among the largest in the world. Both exchanges follow the same trading mechanism, trading hour, and settlement process. As of March 2023, there are over 5,000 companies listed in the BSE and 2,000 companies listed in the NSE. The two most prominent Indian market indices are SENSEX by the BSE and NIFTY 50 by the NSE. SENSEX was created in 1986 and comprises shares of 30 firms listed on the BSE. NIFTY 50 was created in 1996 and includes 50 shares listed on the NSE platform. There are several sectoral indices offered by both BSE and NSE, such as the NIFTY Bank index, NIFTY Auto index, NIFTY FMCG index etc. These sectoral indices provides investors and market intermediaries a benchmark that captures the capital market performance of the major companies in those respective sectors.

Trading at both exchanges occur through an open electronic limit order book, where the trading computer matches the order without the intervention of market makers. This entire process is order driven where orders of buyers are automatically matched with the best limit offer. This technology based, order driven system helps in making the process transparent, as all buy and sell offers are displayed in the trading system and keeps both buyer and seller anonymous. All trades are placed through verified stockbrokers, many of whom also provide online trading platforms to facilitate swift flow of trades. Finalized trades are settled on the T+2 rolling settlement process – which means that trades placed on a particular date are cleared after the specified time of two trading days from the date of the trade. Both exchanges have their clearing houses, which acts as a central counterparty and assumes all settlement risks. The shares are kept in electronic form in a demat account, unlike the physical share certificates used previously.



L. Debt Markets in India

Std. obs. 12

What is a Debt Instrument?

A Debt Instrument is a borrowing obligation which the borrower has to service for mutually agreed period and rate of interest.

There are a huge variety of Debt or Fixed income instruments, as they are usually called. The sheer variety in these instruments mean that they can be classified on the basis of any of these features.

List of Features (list is indicative)

- Face Value: Stated value of the paper /Principal Amount
- Coupon: Zero, fixed or floating
- Frequency: Semi-annual; annual, sometimes quarterly or Monthly
- Maturity: Bullet, staggered
- Redemption: Face Value; premium or discount
- Options: Call/Put Issue Price: Par (Face Value) or premium or discount.

List of Debt Market Instruments: The Indian Debt market comprises of the Money Market and Debt Market. Money market instruments are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, Reverse Repo and TREPS etc. Money market instruments have a tenor of less than one year while debt market instruments typically have a tenor of more than one year. Debt market in India comprises mainly of two segments viz., the Government securities market and the corporate securities market.

Government securities include central, state and quasi govt issues. The main instruments in this market are dated securities (Fixed or Floating) and Treasury bills (Discounted Papers). These securities are generally issued through auctions on the basis of 'uniform price' method or 'Multiple price' method.

Corporate Debt segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs), public financial institutions (PFIs) and development financial institutions (DFIs). These instruments carry a variety of ratings based on the credit profile evaluated by rating agency and are priced accordingly. These bonds too can be Fixed or Floating.

Debt derivatives market comprises mainly of Forward Rate Agreements, Interest rate Futures, Interest rate Swap. Banks and corporates are major players here and of late Mutual Funds have also started hedging their exposures through these products.

The following table gives approximate yields prevailing as on December 12, 2023 on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy Issuer.

Instruments Maturity Yields:

Instrument	Yield level (% per annum)
G-Sec 5 year	7.06%
G-Sec 10 year	7.16%
CP's 3 months	7.50%
CD's 3 months	7.45%
CP's 1 year	7.90%
CD's 1 year	7.85%
PSU	
Corporate Debentures AAA 3 year	7.88%
Corporate Debentures AAA 5 year	7.82%
NBFC	
Corporate Debentures AAA 3 year	8.25%
Corporate Debentures AAA 5 year	8.15%

M. Segregation of Portfolio Do's 24 (Consolidated Std. Obs. 53)

The AMC may create a segregated portfolio of debt and money market instruments in a mutual fund scheme in case of a credit event and to deal with liquidity risk.

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

A segregated portfolio may be created in a mutual fund scheme in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- a) Downgrade of a debt or money market instrument to 'below investment grade', or
- b) Subsequent downgrades of the said instruments from 'below investment grade', or
- c) Similar such downgrades of a loan rating.

In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level.

The AMC may also create a segregated portfolio of unrated debt and money market instruments of an issuer that does not have any outstanding rated debt or money market instruments in case of 'actual default' of either the interest or principal amount.'

Process for creation of segregated portfolio

1. The AMC shall decide on creation of segregated portfolio on the day of credit event, as per the process laid down below:
 - i. The AMC shall seek approval of Trustees, prior to creation of the segregated portfolio.
 - ii. The AMC shall immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. It shall also be disclosed that the segregation shall be subject to trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC.
 - iii. The AMC shall ensure that till the time the Trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.
2. Upon receipt of approval from Trustees:
 - i. The segregated portfolio shall be effective from the day of credit event.
 - ii. The AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.
 - iii. An e-mail or SMS should be sent to all unit holders of the scheme.
 - iv. The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event.
 - v. All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.
 - vi. No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.
3. If the trustees do not approve the proposal to segregate portfolio, the AMC shall issue a press release immediately informing investors of the same.
4. Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circulars issued thereunder.
5. All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:
 - a. Upon trustees' approval to create a segregated portfolio -
 - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
 - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
 - b. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

6. In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:
 - a. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
 - b. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
 - c. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
 - d. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI website, etc.
 - e. The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
 - f. The disclosures at paragraph (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
 - g. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.
7. In order to ensure timely recovery of investments of the segregated portfolio, the Trustees to the fund would continuously monitor the progress and take suitable action as may be required.
8. TER for the Segregated Portfolio:
 - a. AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
 - b. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
 - c. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
 - d. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Investors may also note that the process followed by the AMC/Trust regarding creation of segregated portfolios shall be in accordance with the provisions laid down by SEBI in this regard, from time to time.

Numerical illustration explaining how segregated portfolios will work

Total Assets under Fixed Income instruments: Rs. 10 lakhs and Total 2 investors in the scheme:

Investors	Units	Amount (Rs.)	Portfolio	Value (Rs.)
A	30,000	3,75,000	Portfolio 1	5,00,000
B	50,000	6,25,000	Portfolio 2	3,00,000
			Portfolio 3	2,00,000
Total	80,000	10,00,000	Total	10,00,000

NAV Rs. 12.50 per unit

Credit Event: Security 2 downgrades and value falls from Rs. 3,00,000 to Rs. 280,000

Post Segregation (Main Portfolio):

Investors	Units	Amount (Rs.)	Portfolio	Value (Rs.)
A	30,000	2,62,500	Portfolio 1	5,00,000
B	50,000	4,37,500	Portfolio 3	2,00,000
Total	80,000	7,00,000	Total	7,00,000

NAV of main portfolio Rs. 8.75 per unit

Post Segregation (Segregated Portfolio):

Investors	Units	Amount (Rs.)	Portfolio	Value (Rs.)
A	30,000	1,05,000	Portfolio 2	2,80,000
B	50,000	1,75,000	-	-
Total	80,000	2,80,000	Total	2,80,000

NAV of segregated portfolio Rs. 3.50 per unit

Investors	Units	Main Portfolio	Segregated Portfolio	Amount (Rs.)
A	30,000	2,62,500	1,05,000	3,67,500
B	50,000	4,37,500	1,75,000	6,12,500
Total	80,000	7,00,000	2,80,000	9,80,000

Notes:

- Investors who invest / subscribe to the units of the scheme post creation of segregated portfolio shall be allotted units in the Main Portfolio only.
- Investors redeeming their units post creation of segregated portfolio will get redemption proceeds based on NAV of main portfolio and will continue to hold units in Segregated portfolio.
- No redemption and / or subscription shall be allowed in the Segregated Portfolio.
- Units of Segregated portfolio shall be listed on a recognised stock exchange

In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:

- a. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- b. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- c. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustee meeting till the investments are fully recovered/ written-off.
- d. The trustees shall monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

N. Investment by the AMC, Sponsors, Associate and its Investment Companies
(Consolidated Std. Obs. 58)

Std. obs. 1

Subject to the SEBI MF Regulations, the sponsors & Investment Companies managed by them, their associate companies, subsidiaries of the sponsors. The funds managed by associates and/or the AMC may acquire a substantial portion of the scheme. Accordingly, redemption of units held by such funds, associates and sponsors may have an adverse impact on the units of the scheme because the timing of such redemption may impact the ability of other unit holders to redeem their units.

The AMC may invest in the Scheme subject to the SEBI (MF) Regulations. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.

O. Investment in Derivatives

Do's 26

Std. obs. 5

The scheme intends to use derivatives for purposes that may be permitted by SEBI Mutual Fund Regulations from time to time. Derivatives instruments may take the form of Futures, Options, Swaps or any other instrument, as may be permitted from time to time.

The Margin for derivatives transactions may be placed in the form of such securities/instruments/deposits as may be permitted/eligible to be placed as margin from the assets of the Scheme. The securities/instruments/deposits so placed as margin shall be classified under the applicable category of assets for the purposes of asset allocation.

SEBI Master Circular for Mutual Funds dated May 19, 2023 specifies the guidelines pertaining to trading by Mutual Fund in derivatives. All Derivative positions taken in the portfolio would be guided by the following principles:

i. Position limit for the Fund in index options contracts

- a. The Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher per Stock Exchange.
- b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

ii. Position limit for the Fund in index futures contracts:

- a. The Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
- b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii. Position limit for the Fund for stock based derivative contracts

The Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts:-

- a. The combined futures and options limit shall be 20% of applicable Market Wide Position Limit (MWPL)
- b. The MWPL and client level position limits however would remain the same as prescribed

iv. Position limit for the Scheme

The position limits for the Scheme and disclosure requirements are as follows–

a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Fund shall not exceed the higher of:

1% of the free float market capitalisation (in terms of number of shares) Or

5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

b. This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.

c. For index based contracts, the Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.”

Illustration of some derivative transactions:

i) Index Futures:

Benefits

a) Investment in Stock Index Futures can give exposure to the index without directly buying the individual stocks. Appreciation in Index stocks can be effectively captured through investment in Stock Index Futures.

b) The scheme can sell futures to hedge against market movements effectively without actually selling the stocks it holds.

The Stock Index futures are instruments designed to give exposure to the equity market indices. BSE Limited and National Stock Exchange of India Limited have started trading in index futures of 1, 2 and 3-month maturities. The pricing of an index future is the function of the underlying index and interest rates.

Example (For illustration purpose only)

Spot Index: 1070

1 month Nifty Future Price on day 1: 1075

Scheme buys 1000 lots

Each lot has a nominal value equivalent to 200 units of the underlying index

Let us say that on the date of settlement, the future price = Closing spot price = 1085

Profits for the Scheme = $(1085-1075) * 1000 \text{ lots} * 200 = \text{Rs. } 20,00,000$

The net impact for the scheme will be in terms of the difference between the closing price of the index and cost price (ignoring margins for the sake of simplicity). Thus, it is clear from the example that the profit or loss for the scheme will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to the one with equity investments. Additional risks could be on account of illiquidity and hence mispricing of the future at the time of purchase.

Basic Structure of a Stock & Index Future

The Stock Index futures are instruments designed to give exposure to the equity markets indices.

Example using hypothetical figure (For illustration purpose only)

1 month NIFTY 50 Index Future

Say, Fund buys 10,000 futures contracts; each contract value is 50 times futures index price

Purchase Date: December 27, 2022

Spot Index: 6036.25
 Future Price: 6081.90
 Say, Date of Expiry: January 25, 2023
 Say, Margin: 20%

Assuming the exchange imposes total margin of 20%, the Investment Manager will be required to provide total margin of approx. Rs. 60.81 Cr (i.e. $20\% * 6081.90 * 10000 * 50$) through eligible securities and cash.

Date of Expiry

Assuming on the date of expiry, i.e. Jan 25, 2023, Nifty 50 Index closes at 6100, the net impact will be a profit of Rs 90,50,000 for the fund i.e. $(6100-6081.90)*10000*50$

Futures price = Closing spot price = 6100.00

Profits for the Fund = $(6100-6081.90)*10000*50 = \text{Rs. } 90,50,000$

The net impact for the Fund will be in terms of the difference of the closing price of the index and cost price. Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures.

ii) Buying Options:

Benefits of buying a call option:

Buying a call option on a stock or index gives the owner the right, but not the obligation, to buy the underlying stock / index at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration

For example, if the scheme buys a one month call option on ABC Limited at a strike of Rs. 100, the current market price being say Rs.101. The scheme will have to pay a premium of say Rs. 10 to buy this call. If the stock price goes below Rs. 100 during the tenure of the call, the scheme avoids the loss it would have incurred had it straightaway bought the stock instead of the call option. The scheme gives up the premium of Rs. 10 that has to be paid in order to protect the fund from this probable downside. If the stock goes above Rs. 100, it can exercise its right and own ABC Limited at a cost price of Rs. 100, thereby participating in the upside of the stock.

Benefits of buying a put option

Buying a put option on a stock originally held by the buyer gives him/her the right, but not the obligation, to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Example (for illustration purpose only)

For example, if the scheme owns XYZ Limited and also buys a three month put option on XYZ Limited at a strike of Rs. 100, the current market price being say Rs. 101. The scheme will have to pay a premium of say Rs. 8 to buy this put. If the stock price goes below Rs. 100 during the tenure of the put, the scheme can still exercise the put and sell the stock at Rs. 100, avoiding therefore any downside on the stock below Rs. 100. The scheme gives up the fixed premium of Rs. 8 that has to be paid in order to protect the scheme from this probable downside. If the stock goes above Rs. 100, say to Rs. 120, it will not exercise

its option. The scheme will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of Rs. 120.

The following section describes some of the more common equity derivatives transactions along with their benefits:

Basic Structure of an Equity Option

An option gives a buyer the right but does not cast the obligation to buy or sell the underlying. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

Example using hypothetical figures on Index Options (For illustration purpose only):

Market type: N

Instrument Type: OPTIDX

Underlying: Nifty

Purchase date: Dec 27, 2022

Expiry date: January 25, 2023

Option Type: Put Option (Purchased)

Strike Price: Rs. 6,000.00

Spot Price: Rs. 6,036.00

Premium: Rs. 84.00

Lot Size: 50

No. of Contracts: 1000

Say, the Scheme purchases on December 27, 2022, 1 month Put Options on Nifty on the NSE i.e. put options on 50,000 shares (1000 contracts of 50 shares each) of Nifty.

Date of Exercise

As these are European style options, they can be exercised only on the exercise date i.e. January 27, 2022. If the share price of Nifty falls to Rs.5,500 on expiry day, the net impact will be as follows:

Premium expense = Rs.84*1000* 50 Rs. 42,00,000

Option Exercised at = Rs. 5,500

Profits for the Fund = (6000.00–5,500.00) * 1000*50 = Rs. 2,50,00,000

Net Profit = Rs. 2,50,00,000 – Rs. 42,00,000 = Rs. 2,08,00,000

In the above example, the Investment Manager hedged the market risk on 50,000 shares of Nifty Index by purchasing Put Options.

The premium paid for the option is treated as an expense. Additional risks could be on account of illiquidity and potential mis-pricing of the options.

The Scheme will use derivatives instruments for the purpose of portfolio rebalancing or for any other stock and / or index derivative strategies as allowed under the SEBI regulations.

Various Derivatives Strategies:

If and where Derivative strategies are used under the scheme the Fund Manager will employ a combination of the following strategies:

1. Index Arbitrage:

As the Nifty 50 Index derives its value from fifty underlying stocks, the underlying stocks can be used to create a synthetic index matching the Nifty Index levels. Also, theoretically, the fair value of a stock/ index futures is equal to the spot price plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the NSE.

Therefore, the pricing of Nifty Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks. However, due to market imperfections, the index futures may not exactly correspond to the synthetic index futures.

The Nifty Index futures normally trades at a discount to the synthetic Index due to large volumes of stock hedging being done using the Nifty Index futures giving rise to arbitrage opportunities.

The fund manager shall aim to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy

The objective of the strategy is to lock-in the arbitrage gains.

Risks Associated with this Strategy

- Lack of opportunity available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices:

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

2. Cash Futures Arbitrage: (Only one way as funds are not allowed to short in the cash market)

The scheme would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock.

The scheme will first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus, there is a convergence between the cash market and the futures market on expiry. This convergence helps the scheme to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy

The objective of the strategy is to lock-in the arbitrage gains.

Risk Associated with this Strategy
Lack of opportunity available in the market

The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

3. Alpha strategy

The fund manager shall either use index futures and options or stock futures and options to hedge the stocks in the portfolio. The Scheme will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying an IT stock and selling Nifty IT Index future or a bank stock and selling Bank Index futures or buying a stock and selling the Nifty Index.

Objective of the Strategy

The objective of the strategy is to generate alpha by superior stock selection and removing market risks by hedging with appropriate index.

Risk Associated with this Strategy

- The stock selection under this strategy may under-perform the market and generate a negative alpha.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

4. Other Derivative Strategies: As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

Objective of the Strategy

The objective of the strategy is to earn low volatility consistent returns.

Risk Associated with this Strategy

The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

Covered Call Strategy

A call option gives the holder (buyer) the right but not the obligation to buy an asset by a certain date for a certain price. The covered call is a strategy in which a seller sells a call option on a stock he owns.

Benefits of using Covered Call strategy in Mutual Funds:

The covered call strategy can be followed by the Fund Manager in order to hedge risk thereby resulting in better risk adjusted returns of the scheme. The strategy offers the following benefits:

- a. Hedge against market risk - Since the fund manager sells a call option on a stock already owned by the mutual fund scheme, the downside from fall in the stock price would be lower to the extent of the premium earned from the call option.
- b. Generating additional returns in the form of option premium in a range bound market.

Thus, a covered call strategy involves gains for unit holders in case the strategy plays out in the right direction.

Additional risks for writing covered call options for equity shares:

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

Illustration – Covered Call strategy using stock call options:

Suppose a fund manager buys equity stock of ABC Ltd. For Rs. 1000 and simultaneously sells a call option on the same stock at a strike price of Rs. 1100. The scheme earns a premium of say, Rs. 50. Here, the fund manager does not think that the stock price will exceed Rs. 1100.

Scenario 1: Stock price exceeds Rs. 1100

The call option will get exercised and the fund manager will sell the stock to settle his obligation on the call at Rs. 1100 (earning a return of 10% on the stock purchase price). Also, the scheme has earned a premium of Rs. 50.

Net Gain –

Rs. 1100 (strike price) – Rs. 1000 (stock purchase price) + Rs. 50 (premium earned) = Rs. 150

Scenario 2: Stock prices stays below Rs. 1100

The call option will not get exercised and will expire worthless. The premium earned on call option will generate alpha for the scheme.

Net Gain – Rs. 50 (premium earned).

P. Comparison between the Schemes

Do's 27

Not applicable as this is the first Exchange Traded Fund being launched by the Mutual Fund.

Q. Additional Disclosures for the Scheme

1. Scheme Portfolio

- Top 10 holdings - Not applicable
- Sector wise holdings – not applicable

Investors can refer to the scheme's latest portfolio from the website www.bajajamc.com.

2. Portfolio Turnover Ratio – Not applicable
3. Investments held by following categories of investors

Investor category	Amount (Rs.)
AMC's Board of Directors	-
Scheme Fund Manager	-
Other Key Personnel	-

The above disclosures are not applicable since this scheme is a new scheme and does not contain any details.

Portfolio Concentration Norms

Do's 4

SEBI Master Circular for Mutual Funds dated May 19, 2023, specifies following portfolio concentration norms to be adopted by ETF:

- a. The index shall have a minimum of 10 stocks as its constituents.
- b. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
- c. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- d. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The underlying Fund i.e. Bajaj Finserv Nifty Bank ETF shall comply with the aforesaid portfolio concentration norms. Further, the Fund shall evaluate and ensure compliance to aforesaid norms at the end of every calendar quarter. The updated constituents of the underlying index have also been made available on the website of the Fund i.e. www.bajajamc.com.

IV. UNITS AND OFFER

A. New Fund Offer (NFO)

<p>New Fund Offer Period This is the period during which a new scheme sells its units to the investors.</p>	<p>NFO opening date: January 15, 2024 NFO closing date: January 18, 2024</p> <p>As permitted by SEBI, NFO shall remain open for subscription for minimum period of three (3) working days but not more than fifteen (15) calendar days. Any extension or change to the NFO dates will be subject to the requirement of NFO period not exceeding 15 days.</p> <p>Any extension to the NFO period within the permitted limit will be informed by means of publication in 2 newspapers, intimation on the website and display on the notice board at each of the official point for acceptance of transactions for the mutual fund. The AMC reserves the right to close the subscription period early by giving prior notice of atleast one day in one English daily newspaper with nationwide circulation and in the language of the newspaper where the Head Office of the mutual fund is located.</p> <p>Electronic Payments including RTGS, NEFT and cheques/transfer instructions will be accepted till Thursday, January 18, 2024.</p> <p>Valid Switch request received from all Debt schemes of Bajaj Finserv Mutual Fund will be accepted before 3 pm on Thursday, January 18, 2024.</p> <p>Valid Switch request received from all Equity schemes of Bajaj Finserv Mutual Fund will be accepted before 3 pm on Wednesday, January 17, 2024.</p> <p>Pay Orders / Bank Drafts / MICR Cheques / Outstation Cheques / Non CTS Cheques, etc; will not be accepted during the NFO Period.</p>
<p>New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Offer of units of Rs. 10 each, issued at a premium approximately equal to the difference between face value and allotment price during the new fund offer and at NAV based prices on and ongoing basis.</p> <p>The Allotment price for the NFO shall be approximately equal to 1/1000th of the value of Nifty Bank Index on the date of allotment.</p>
<p>Minimum Amount for Application</p>	<p>During NFO: Minimum application amount - Rs. 500 and in multiples of Re. 1. Units will be allotted in the whole figures and the balance amount will be refunded.</p>

<p>Minimum Target amount This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription period.</p>	<p>Rs. 5,00,00,000/- (Rupees five crore only)</p>
<p>Maximum Amount to be raised (if any) This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>The AMC does not specify any maximum amount of subscription in the scheme.</p>
<p>Plans / Options offered</p>	<p>Currently, there are no plans/ options under the Scheme. However, the Trustees reserve the right to introduce/ alter/ extinguish any of the option under the Scheme at a later date. For any change in plans/ options offered under the Scheme, the AMC shall publish a notice-cum-addendum for the information of the investors.</p>
<p>Allotment</p>	<p>All Applicants whose investments towards subscription of units in the scheme have realised would receive a full and firm allotment of units, provided the applications are complete in all respects and are found to be in order. For applicants applying through 'APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA)', on allotment, the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of Units applied in the application form.</p> <p>The AMC shall allot units within 5 Business Days from the date of closure of the NFO period. The AMC retains the sole and absolute discretion to reject any application. Applicants under the Scheme will have an option to hold the Units only in demat form.</p> <p>Dematerialization (Consolidated Std. Obs. 57(b))</p> <ol style="list-style-type: none"> 1. Units of the Scheme will be available only in the Dematerialized form. 2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and its beneficiary account number with DP. 3. The units of the Scheme are to be issued/

	<p>repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of units of the Scheme will be accepted.</p> <p>4. Applications without relevant details of their depository account are liable to be rejected.</p>
Refund	<p>If application is rejected, then full amount would be refunded within 5 business days of the closure of New Fund Offer Period. If refunded after the time period stipulated under the Regulations, interest at 15% p.a. for delay period would be borne by the AMC and paid to the investor.</p>
<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 subscription of units of Mutual Fund being permitted under relevant statutory regulations):</p> <ul style="list-style-type: none"> • Resident adult individual either singly or jointly (not exceeding three) • Minor through parent/lawful guardian • Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860 (so long as the subscription of units is permitted under their respective constitutions) • Religious and Charitable Trusts under the provisions of Section 11(5)(xii) of the Income Tax Act, 1961 read with Rule 17C of Income-tax Rules, 1962 • Partnership Firms • Karta of Hindu Undivided Family (HUF) • Banks and Financial Institutions • Non-resident Indians (NRI)/Persons of Indian Origin (PIO) residing abroad on full repatriation basis or on non repatriation basis • Army, Air Force, Navy and other para-military funds • Scientific and Industrial Research Organizations • Mutual fund Schemes, as per applicable regulations • Foreign Portfolio Investor subject to the applicable regulations • Any other category of investor who may be notified by Trustees from time to time by display on the website of the AMC. <p>Every investor, depending on any of the above category under which he/she/ it/they fall are required to provide relevant documents alongwith the application form as may be prescribed by AMC.</p> <p>The following persons are not eligible to invest in the</p>

	<p>scheme and apply for subscription to the units of the scheme:</p> <ul style="list-style-type: none"> • A person who falls within the definition of the term “U.S. Person” under ‘Regulation S’ promulgated under the Securities Act of 1933 of the United States, as amended, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription and switch-in transactions requests received from NRI/PIO who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC. The investor shall be responsible for complying with all the applicable laws for such investments. • A person who is resident of Canada • Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time <p>The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. Investors are requested to note that the AMC shall not be liable for any loss or expenses incurred in respect of those transaction requests/allotted units which have been kept on hold or rejected or reversed.</p>
<p>Where can you submit the filled up applications</p>	<p>KFIN Technologies Limited SEBI Registration - INR000000221 Address – Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, R. R. District, Telangana India - 500 032 Contact no. – 040-67162222/ 040-79611000 Email – service.bajajmf@kfintech.com Website – www.kfintech.com</p> <p>Details pertaining to official point of acceptance of transactions have been provided in the back cover pages of the SID.</p> <p>Investors can log on to the website www.bajajamc.com to invest in the scheme.</p> <p>Pursuant to SEBI Master Circular for Mutual Funds dated May 19, 2023, an investor can also subscribe to</p>

	<p>the NFO through ASBA facility. ASBAs can be accepted only by SCSBs whose names appear in the list of SCSBs as displayed by SEBI on its website www.sebi.gov.in.</p>
<p>How to Apply</p> <p>(Consolidated Std. Obs. 35)</p>	<p>Investor can obtain application form / Key Information Memorandum (KIM) from Bajaj Finserv AMC branch offices, Investor services centers and RTA's (Kfin) branch office.</p> <p>Investors can also subscribe to the Units of the Scheme on the BSE StAR MF Platform (platform offered by BSE) and on MFSS (platform offered by NSE) only during the NFO period.</p> <p>Investors can also download application form / Key Information Memorandum (KIM) from our website (www.bajajamc.com)</p> <p>Please refer to the SAI and Application form for the instructions.</p>
<p>Listing</p>	<p>The Mutual Fund will list the Units of the Scheme on the Capital Market Segment of the National Stock Exchange of India Limited (NSE) and / or BSE Limited (BSE) within 5 Business Days of allotment.</p> <p>The Units can be purchased / sold during the trading hours like any other publicly traded stock, until the date of suspension of trading by stock exchange(s) where the Scheme will be listed.</p> <p>The Mutual Fund may at its sole discretion list the Units of the Scheme on any other recognized Stock Exchange(s) at a later date.</p> <p>The AMC/Trustee reserves the right to delist the Units of the Scheme from a particular stock exchange provided the Units are listed on atleast one stock exchange.</p> <p>The price of the Units in the market will depend on demand and supply at that point of time.</p>
<p>Special Products / facilities available during the NFO</p>	<p>Not Applicable</p>
<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.</p>	<p>This is not applicable for the scheme.</p>
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>The units of the scheme can be transferred in demat form or in such form as may be permitted under SEBI Regulations, as amended from time to time.</p> <p>Additions/ deletion of names will not be allowed under</p>

	any folio of the scheme. This however will not apply in case of death of unitholder (in respect of joint holdings) as this would be treated as transmission of units and not transfer.
<p>Units in Demat form</p> <p>(Consolidated Std. Obs. 57(a))</p> <p style="text-align: right;">Do's 36</p>	<p>The Units of the Scheme are available only in dematerialized (electronic) form. Investors intending to invest in Units of the ETF will be required to have a beneficiary account with a Depository Participant (DP) of NSDL/ CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units directly from the fund in Creation Unit Size.</p> <p>The Units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form.</p> <p>The Units allotted will be credited to the Demat account of the unitholder as per the details provided in the application form. Units held in demat form are freely transferable</p> <p style="text-align: right;">Do's 36</p>
<p>Account Statement</p> <p style="text-align: center;">Std. obs. 18</p> <p>(Consolidated Std. Obs. 60)</p>	<ul style="list-style-type: none"> • The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS to the applicant's registered email address and/or mobile number within five business days from the date of closure of the NFO. • The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of units allotted within five business days of closure of NFO/transaction. • For allotment undertaken in demat form, the account statement shall be sent by the depository / depository participant and not by the AMC. For NFO allotment in demat form, the AMC shall issue units in dematerialized form to a unit holder within two working days of the receipt of request from the investor. • For those investors who have provided an e-mail address, the AMC would send the account statement by e-mail instead of physical statement. The investor may request for an account statement by contacting us at any of the service centers and the AMC shall provide the account statement to the investor within five business days from the receipt of such request.

<p>ASBA facility</p>	<p>In line with SEBI Master Circular for Mutual Funds dated May 19, 2023, , all the new scheme (NFOs) launched on or after October 01, 2010 shall offer ASBA facility to the investors subscribing to New Fund Offer (NFOs) of Bajaj Finserv Mutual Fund Schemes. This facility shall co – exist with the current process, wherein cheques/demand drafts are used as a mode of payment.</p> <p>Investors may also apply through the ASBA facility by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the amount in the account as per the authority contained in the ASBA form.</p> <p>Presently ASBA is offered by selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the facility.</p> <p>Investors are requested to check with their respective banks about the availability of the ASBA facility. For the complete list of controlling / designated branches of above mentioned SCSB’s, please refer to the websites of SEBI, BSE and NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com</p>
<p>Bank Account Details</p> <p>(Consolidated Std. Obs. 61)</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 10px auto;">Std. obs. 19</div>	<p>It is mandatory for applicants to mention their bank account numbers in their applications for subscription or redemption of units of the Scheme. If the investor fails to provide the bank mandate, the request for redemption would be considered as not valid and the scheme retains the right to withhold the redemption until a proper bank mandate is furnished. Any provision with respect of penal interest in such cases will not be applicable.</p> <p><u>Bank Mandate Requirement</u></p> <p>For all fresh subscription transactions made by means of a cheque, if cheque provided alongwith fresh subscription/new folio creation does not belong to the bank mandate opted in the application form, any one of the following documents needs to be submitted.</p> <ol style="list-style-type: none"> 1) Original cancelled cheque having the First Holder Name printed on the cheque. 2) Original bank statement reflecting the First Holder Name, bank account number and bank name as specified in the application. 3) Photocopy of the bank statement duly attested by the bank manager with designation, employee number and bank seal. 4) Photocopy of the bank pass book duly attested by

	<p>the bank manager with designation, employee number and bank seal.</p> <p>5) Photocopy of the bank statement/passbook/cheque duly attested by the AMC officials after verification of original bank statement/passbook shown by the investor or their representative.</p> <p>6) Confirmation by the bank manager with seal, designation and employee number on the bank's letter head confirming the name of investor, account type, bank branch, MICR and IFSC code of the bank branch. The letter should not be older than 3 months.</p> <p>This condition is also applicable to all subscription transactions made by means of a Demand Draft. In case the application is not accompanied by the aforesaid documents, the AMC reserves the right to reject the application, also the AMC will not be liable in case the redemption/IDCW proceeds are credited to wrong account in absence of above documents.</p> <p>In case the bank account details are not mentioned or found to be incomplete or invalid in a subscription application, then the AMC may consider the account details as appearing in the investment amount cheque and the same shall be updated under the folio as the payout bank account for the payment of redemption/IDCW amount etc. The aforementioned updation of bank account shall however be subject to compliance with the third party investment guidelines issued by Association of Mutual Funds in India (AMFI) from time to time.</p> <p>The AMC reserves the right to call for any additional documents as may be required, for processing of such transactions with missing/incomplete/invalid bank account details. The AMC also reserves the right to reject such applications.</p>
Cash Investments	The AMC would not accept cash for investment in the scheme.

B. Ongoing Offer Details

<p>Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>Directly with the Fund:</p> <p>a. Subscription (Purchase) The Fund may allow purchases of units of the Scheme in 'Creation Unit' size or multiples thereof in exchange of the Portfolio Deposit/equivalent amount of cash and Cash Component by Market Maker/Authorised Participants.</p> <p>b. Redemption (Sale)/Switch-out The Fund will redeem units only in Creation Unit size or in multiples thereof, in exchange of the Portfolio Deposit/equivalent amount of Cash and Cash Component. Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque. The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the fund for the respective business day. Market Maker can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund without any exit load in certain cases. Kindly refer to section on "Loads" for more details.</p> <p>On Stock Exchange: The units of the Scheme will be listed on NSE/BSE to provide liquidity through secondary market. The Scheme may also be listed on any other exchanges subsequently. All categories of Investors may purchase the units through secondary market on any Trading Day at the prevailing price (plus transaction handling charges) on the stock exchange)</p> <p>The threshold of Rs. 25 crores for direct transaction (subscription and redemption) in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</p>
<p>Ongoing price for subscription (purchase) (from other schemes/plans of the mutual fund) by investors. This is the price you need to pay for subscription.</p>	<p>The Authorized Participant(s)/ Market Maker(s) can subscribe/redeem the units of the Scheme directly with the Fund only in creation unit size and in multiples thereof. The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the Fund for the respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme in Creation Unit Size by Market Maker (s)/Authorized Participant(s).</p>

	<p>Creation Unit for the Scheme is 50,000 units. And each unit will be approximately equal to 1/100th of the value of Nifty Bank Index.</p> <p>Purchase/redemption request shall be made by Market Maker to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor.</p> <p>The units would be listed on the BSE & NSE to provide liquidity through secondary market. It may also list on any other exchanges subsequently. All categories of Investors may purchase the units through secondary market on any trading day. The AMC will appoint market makers/Authorized Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorized Participant(s)/Market Makers envisage to offer daily two-way quote on exchange.</p> <p>The AMC will not extend credit facility to the Authorized Participants. Authorized participants or Market Makers will get the NAV as and when they bring the Portfolio Deposit/ equivalent amount of cash and Cash Component. There is no exit load currently. However, transaction charges payable to Custodian/ Depository Participants, and other incidental charges relating to conversion of units into basket of securities may be deducted from redemption proceeds. The charges will be notified on www.bajajamc.com from time to time. Investors other than Market Maker may redeem units at the market price plus transaction handling charges on stock exchange.</p> <p>For more details on Loads refer section on 'Loads'.</p> <p>Example: An investor invests Rs 20,000/- and the current NAV is Rs. 20/- then the purchase price will be Rs. 20/- and the investor receives $20000/20 = 1000$ units.</p> <p>Directly with the Fund:</p> <p>a. Subscription (Purchase)</p> <p>The Fund may allow purchases of units of the Scheme in 'Creation Unit' size or multiples thereof in exchange of the Portfolio Deposit/equivalent amount of cash</p>
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	<p>and Cash Component by Market Maker.</p> <p>b. Redemption (Sale)/Switch-out The Fund will redeem units only in Creation Unit size or in multiples thereof, in exchange of the Portfolio Deposit/equivalent amount of Cash and Cash Component.</p> <p>Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque. The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the fund for the respective business day.</p> <p>Investors can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund in the following cases:</p> <ul style="list-style-type: none"> • if the traded price of the ETF units is at a discount of more than 3% to the NAV for continuous 30 days; • if discount of bid price to applicable NAV is more than 3% over a period of 7 consecutive trading days; • if no quotes are available on exchange for 3 consecutive trading days; • when the total bid size on the exchange(s) is less than half creation unit size daily, averaged over a period of 7 consecutive trading days. <p>Under these circumstances, investors, as specified above, can redeem units of the Scheme directly with the fund house without any payment of exit load. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds.</p> <p>The aforesaid criteria for the direct redemption with the fund house are also available at the website of the AMC at www.bajajamc.com. The mutual fund will track aforesaid liquidity criteria and display it on its website viz., www.bajajamc.com if the same is triggered, no exit load would be applicable in such cases.</p> <p>On Stock Exchange:</p> <p>The units of the Scheme will be listed on NSE/BSE to provide liquidity through secondary market. The Scheme may also be listed on any other exchanges subsequently. All categories of Investors may purchase the units through secondary market on any Trading Day at the prevailing price (plus transaction handling charges) on the stock exchanges.</p>
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<p>Ongoing price for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by investors. This is the price you will receive for redemptions/switch outs.</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 10px auto;">Std. obs. 17(b)</div>	<p>The Redemption Price of the Units will be based on the Applicable NAV subject to the prevalent exit load provisions. The Redemption Price of the Units will be computed as follows:</p> <p>Redemption Price = Applicable NAV * (1 – Exit Load, if any).</p> <p>Applicable exit load shall be subject to the tenure of investment of the investor in the scheme vis-à-vis the exit load structure applicable when investor had invested in the scheme.</p> <p>Example: An investor invests on April 1, 2021 when the applicable exit load for the scheme was 2% if redeemed within 1 year, else nil.</p> <p>Scenario 1) In case investor redeems before April 1, 2022, then applicable exit load would be 2%. Now suppose the same investor decides to redeem his 1000 units. The prevailing NAV is Rs 25/-. Hence, the sale or redemption price per unit becomes Rs. 24.50/- i.e. $25 \times (1 - 2\%)$. The investor therefore gets $1000 \times 24.50 =$ Rs. 24,500/- Scenario</p> <p>2) In case investor redeems on or after April 1, 2022, then applicable exit load would be nil. Now suppose the same investor decides to redeem his 1000 units. The prevailing NAV is Rs 30/-. Hence, the sale or redemption price per unit will be Rs. 30/- i.e. $30 \times (1 - 0)$. The investor therefore gets $1000 \times 30 =$ Rs. 30,000/-.</p> <p>Directly with the Fund:</p> <p>a. Subscription (Purchase) The Fund may allow purchases of units of the Scheme in 'Creation Unit' size or multiples thereof in exchange of the Portfolio Deposit/equivalent amount of cash and Cash Component by Market Maker</p> <p>b. Redemption (Sale)/Switch-out - The Fund will redeem units only in Creation Unit size or in multiples thereof, in exchange of the Portfolio Deposit/equivalent amount of Cash and Cash Component.</p> <p>Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque.</p> <p>The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the fund for the respective business day.</p>
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<p>(Consolidated Std. obs. 47)</p> <p>Std. obs. 17(b)</p>	<p>Market Maker can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund without any exit load in certain cases. Kindly refer to section on “Loads” for more details.</p> <p>On Stock Exchange: The units of the Scheme will be listed on NSE/BSE to provide liquidity through secondary market. The Scheme may also be listed on any other exchanges subsequently. All categories of Investors may purchase the units through secondary market on any Trading Day at the prevailing price (plus transaction handling charges) on the stock exchanges.</p> <p>As required under the Regulations, the Fund will ensure that the Redemption Price is not lower than 95% of the NAV provided that the difference between the Redemption Price and Purchase Price of the Units shall not exceed the permissible limit of 5% of the Purchase Price.</p>
<p>Facility for Purchase / Redemption of units through Stock Exchange(s)</p> <p>Do's 30</p>	<p>Pursuant to the requirement as stated in SEBI Master Circular for Mutual Funds dated May 19, 2023 and SEBI Circular No. SEBI/HO/MRD1/DSAP/CIR/P/2020/29 dated February 26, 2020, the Board of Director of Bajaj Finserv Asset Management Ltd. (AMC) & Bajaj Finserv Mutual Fund Trustee Ltd. (Trustee) have decided that:</p> <p>(i) units of mutual fund schemes shall be permitted to be transacted through the registered Stock Exchanges. (ii) to permit Depository participants of registered Depositories to process only redemption request of units held in demat form.</p>
<p>Switch into the Scheme</p>	<p>During ongoing offer switch into the scheme is not applicable.</p>
<p>Cut off timing for subscriptions/redemptions/switches (Switch-out) This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Cut off timing for subscriptions/ redemptions/ switches (Switch-out):</p> <p>The Scheme is Exchange Traded fund (ETF) and the units of the Scheme will be listed on the stock exchanges. In the interest of the investors/ unitholders, the operational processes of the Scheme with respect to all the provisions of “Uniform cut-off timings for applicability of Net Asset Value (NAV)” issued by SEBI from time to time shall stand modified.</p> <p>Cut-Off Timing for Subscriptions/ Redemptions/ Switches (Switch-out) for the Scheme:</p> <p>The Fund may allow subscription/redemption/switches (Switch-out) in ‘Creation Unit’ Size and in multiples thereof by Market Maker based on the Portfolio Deposit/equivalent</p>

	<p>amount of cash and Cash Component as defined by the Fund for that respective Business Day. The Cut-off time for receipt of valid application for subscriptions/ redemptions/ switches (Switch-out) is 3.00 p.m. on any business day.</p> <p>Note: For the purpose of this section, the terms 'Cash' means RTGS, NEFT or transfer Cheque. In order to enhance liquidity in units of ETFs on stock exchange platform, it has been decided that direct transaction with AMC shall be facilitated for investors only for transactions above a specified threshold. In this regard, to begin with any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for MMs and shall be periodically reviewed.</p>
<p>Where can the applications for subscription/redemption/ switches be submitted?</p>	<p>Investors can log onto the website www.bajajamc.com for subscription/redemption/switches (Switch-out) in the scheme.</p> <p>Investors can submit applications for subscription/redemption/switches (Switch-out) at any of the official point of acceptance of transactions at the branches of the AMC or the office of the Registrar as provided back cover page.</p>
<p>Minimum amount for subscription /redemption / switches (Switch-out)</p>	<p>On Stock Exchange(s): Investor can buy / sell units of the Scheme in round lot of 1 unit and in multiples thereof.</p> <p>Directly with the Mutual Fund: Market Maker can buy/sell units of the Scheme in Creation Unit Size viz. 50,000 units and in multiples thereof.</p> <p>An investor can buy / sell units on a continuous basis in the normal market segment of National Stock Exchange of India Limited (NSE)/ BSE Limited during the trading hours like any other publicly traded stock at prices which are quoted on NSE/BSE. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 unit.</p> <p>All direct transactions in units of the Scheme by MMs or other eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio.</p> <p>Any order placed for redemption or subscription directly with the AMC must be of greater than INR 25</p>

	<p>Cr. The aforesaid threshold shall not be applicable for MMs and shall be periodically reviewed.</p> <p>An investor can buy/ sell units on a continuous basis in the normal market segment of National Stock Exchange of India Limited (NSE)/ BSE Limited or any other stock exchange where the Scheme will be listed, during the trading hours like any other publicly traded stock at prices which are quoted on the stock exchanges. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 (one) unit.</p> <p>The threshold of Rs. 25 crores for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</p>
<p>Minimum balance to be maintained and consequences of non maintenance</p> <p>(Consolidated Std. Obs. 36)</p>	<p>There is no minimum balance to be maintained in the scheme and accordingly there are no consequences on the investors for failure to maintain minimum balance in the scheme.</p>
<p>Special Products available</p>	<p>Not applicable</p>
<p>Accounts Statements</p>	<ol style="list-style-type: none"> 1. Consolidated Account Statement (CAS) for each calendar month would be issued to the investors on or before fifteenth day of the succeeding month. Further, CAS would be sent by email to the email id of the first unitholder as per KYC records. 2. In case for any reason if any particular folio of an investor is not included in the CAS, the AMC would issue an account statement to the investors on a monthly basis pursuant to any financial transaction in such folio on or before fifteenth day of succeeding month. 3. The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the unitholders to their registered e-mail address and/ or mobile number. 4. In case of a specific request received from the unitholder, the AMC shall provide the account statement to such unitholder within 5 business days from the receipt of such request. 5. In the case of joint holding in a folio, the first named unitholder shall receive the CAS/account statement. The holding pattern must be the same

	<p>across all folios across all the Mutual Funds for the unitholder(s) to receive CAS.</p> <p>In case no transactions have taken place in a folio during the period of six months ended September 30 and March 31, CAS detailing holdings across all schemes across all mutual funds shall be emailed at the registered email address of the unitholders on half yearly basis, on or before twenty first day of succeeding month, unless a specific request is made to receive the same in physical form.</p> <p>Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.</p> <p>Further, CAS issued for the half-year (September/ March) shall also provide:</p> <ol style="list-style-type: none"> a. The amount of actual commission paid by the Mutual Fund 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. b. The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan where the concerned investor has actually invested in. <p>This CAS on a half year basis shall be issued to all MF investors excluding those investors who do not have any holdings in mutual fund schemes and where no commission against their investment has been paid to distributors during the concerned half year period.</p> <p>In case of the units are held in dematerialized (demat) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically.</p> <p>CAS for investors having Demat account:</p> <ol style="list-style-type: none"> a. Investors having mutual fund investments and holding securities in demat account shall receive a single CAS from the Depository. b. CAS shall be done on the basis of Permanent Account Number (PAN). In case of multiple
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	<p>holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.</p> <p>c. If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts, CAS with holding details shall be sent to the investor on half yearly basis.</p> <p>d. In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository for the purpose of sending CAS to such investor.</p> <p>The dispatch of CAS by the depositories would constitute compliance with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations.</p> <p>The asset management company shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder.</p>
<p>Suspension of Sale and Redemption of Units / Right to Limit Redemptions</p>	<p>Suspension of Sale and Redemption of Units</p> <p>Suspension or restriction of repurchase/ redemption facility under the scheme shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. Additionally, the following requirements would be undertaken before imposing restriction on redemptions:</p> <p>i. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:</p> <ul style="list-style-type: none"> • Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. • 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. • Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably

	<p>unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.</p> <p>ii. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>iii. Any imposition of restriction would require specific approval of Board of AMC and Trustees and the same should be informed to SEBI immediately.</p> <p>iv. When restriction on redemption is imposed, the following procedure shall be applied:</p> <ul style="list-style-type: none"> - No redemption requests up to Rs. 2 lakh shall be subject to such restriction. - Where redemption requests are above Rs. 2 lakh, the AMC shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction. <p>Right to Limit Redemptions</p> <p>Any units under the scheme which by virtue of these limitations are not redeemed on a particular business day would be carried forward for redemption to the next business day, in order of receipt. Redemptions so carried forward would be priced on the basis of the applicable NAV (subject to the exit load) of the Business Day on which redemption is made. In case of multiple redemption requests received at the same time on a single business day, redemptions would be made on pro-rata basis based on the size of each redemption request with the balance amount being carried forward for redemption to the next business day(s).</p> <p>Suspension or restriction of repurchase/ redemption facility under the scheme shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC and Trustees Board, intimation would be sent to SEBI in advance providing details of circumstances and justification for the proposed action shall also be informed.</p>
Delay in payment of redemption / repurchase proceeds	Redemption shall be processed by the AMC within three working days of the receipt of redemption request. In case of delay beyond three working days, the AMC is liable to pay interest to the investors at the 15% per annum.

<p>Bank Account Details</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;">Std. obs. 19</div> <p>(Consolidated Std. Obs. 61)</p>	<p>It is mandatory for applicants to mention their bank account numbers in their applications for subscription or redemption of units of the Scheme. If the investor fails to provide the bank mandate, the request for redemption would be considered as not valid and the scheme retains the right to withhold the redemption until a proper bank mandate is furnished. Any provision with respect of penal interest in such cases will not be applicable.</p> <p><u>Bank Mandate Requirement</u></p> <p>For all fresh subscription transactions made by means of a cheque, if cheque provided alongwith fresh subscription/new folio creation does not belong to the bank mandate opted in the application form, any one of the following documents needs to be submitted.</p> <ol style="list-style-type: none"> 1) Original cancelled cheque having the First Holder Name printed on the cheque. 2) Original bank statement reflecting the First Holder Name, bank account number and bank name as specified in the application. 3) Photocopy of the bank statement duly attested by the bank manager with designation, employee number and bank seal. 4) Photocopy of the bank pass book duly attested by the bank manager with designation, employee number and bank seal. 5) Photocopy of the bank statement/passbook/cheque duly attested by the AMC officials after verification of original bank statement/passbook shown by the investor or their representative. 6) Confirmation by the bank manager with seal, designation and employee number on the bank's letter head confirming the name of investor, account type, bank branch, MICR and IFSC code of the bank branch. The letter should not be older than 3 months. <p>This condition is also applicable to all subscription transactions made by means of a Demand Draft. In case the application is not accompanied by the aforesaid documents, the AMC reserves the right to reject the application, also the AMC will not be liable in case the redemption/IDCW proceeds are credited to wrong account in absence of above documents.</p> <p>In case the bank account details are not mentioned or found to be incomplete or invalid in a subscription application, then the AMC may consider the account</p>
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	<p>details as appearing in the investment amount cheque and the same shall be updated under the folio as the payout bank account for the payment of redemption/IDCW amount etc. The aforementioned updation of bank account shall however be subject to compliance with the third party investment guidelines issued by Association of Mutual Funds in India (AMFI) from time to time.</p> <p>The AMC reserves the right to call for any additional documents as may be required, for processing of such transactions with missing/incomplete/invalid bank account details. The AMC also reserves the right to reject such applications.</p>
Cash Investments	The AMC would not accept cash for investment in the scheme.
Listing	The Scheme will be listed on NSE and BSE Ltd. Units of the Scheme may also be listed on such other stock exchange(s) as may be decided from time to time. The trading will be as per the normal settlement cycle
Settlement of Purchase / Sale on stock exchange(s)	<p>Buying/ Selling units of the Scheme on the stock exchange is similar to buying / selling any other listed securities. If an investor has bought units, the investor has to pay the purchase amount to the broker / subbroker such that the amount paid is realized before funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, the 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 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. 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 has sold the units. The details of the Pool Account of investor's trading member to which the units are to be</p>

	<p>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 atleast 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>All investors including Authorized Participants, Investors and other investors may sell their units in the stock exchange(s) on which these units are listed on all the Trading Days of the stock exchange. The Mutual Fund will repurchase units from Authorized Participants and Investors on any Business Day provided the units offered for repurchase is not less than the Creation Unit Size and multiples thereafter.</p>												
Rolling Settlement	<p>The Fund intends to follow the settlement pattern and practices of National Stock Exchange and BSE Limited as per the trade/s executed on the respective exchange.</p> <p>Rolling Settlement As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+1 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the units will take place 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> <table border="1" data-bbox="787 1249 1347 1669"> <thead> <tr> <th>Day</th> <th>Activity</th> </tr> </thead> <tbody> <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> </tbody> </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>	Day	Activity	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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Creation/Redemption of Units directly from the Fund	The Authorised Participants and Market Maker can directly buy/sell with the funds in Creation Unit Size as												

	<p>follows:-</p> <p>Directly with the Fund:</p> <ol style="list-style-type: none"> a. Subscription (Purchase) The Fund may allow purchases of units of the Scheme in 'Creation Unit' size or multiples thereof in exchange of the Portfolio Deposit/equivalent amount of cash and Cash Component by Market Maker. b. Redemption (Sale)/Switch-out The Fund will redeem units only in Creation Unit size or in multiples thereof, in exchange of the Portfolio Deposit/equivalent amount of Cash and Cash Component. Note: For the purpose of this section, the terms 'Cash' means RTGS, NEFT or transfer Cheque. <p>Creation Unit for the Scheme is 50,000 units. And each unit will be approximately equal to 1/100th of the value of Nifty Bank Index.</p> <p>Note: Units of the Scheme if less than Creation Unit cannot be purchased/ redeemed directly with the Fund except for certain circumstances as listed in this document. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds.</p> <p>All direct transactions in units of the Scheme by MMs or other eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio.</p> <p>Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Cr. The aforesaid threshold shall not be applicable for MM and shall be periodically reviewed.</p> <p>The threshold of Rs. 25 crores for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</p>
<p>Procedure for Purchasing in Creation Unit Size</p>	<p>Creation of Units</p> <p>The requisite securities constituting the Portfolio Deposit have to be transferred to the DP account of the respective Scheme on the day of receipt of the application, while the Cash Component, as applicable on that business day; has to be paid to the Fund. On</p>

	<p>confirmation of the receipt of Portfolio Deposit/ equivalent amount of cash by the Custodian/AMC, the AMC will credit the equivalent number of units of the Scheme into the investor's DP account.</p> <p>In case of cash subscription of units of the Scheme in 'Creation Unit' Size, the purchase request for creation of units shall be made by such investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio of securities on behalf of the investor. The cost of purchase of securities including brokerage charges, transaction handling charges and all other incidental costs/profits/losses arising out of market movement during the purchase of securities shall be borne by the investor.</p> <p>The AMC may at its discretion create "Creation Unit" prior to receipt of all or a portion of the relevant Portfolio Deposit or equivalent amount in cash and Cash Component.</p> <p>The Portfolio Deposit and 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.</p> <p>The creation request can be made to the AMC/ Fund in a duly filled application form. Application Forms for Creation of units can be obtained from the office of AMC.</p> <p>Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque</p>
<p>Procedure for Redeeming in Creation Unit Size</p>	<p>Redemption of Units:</p> <p>The requisite number of units of the Scheme equivalent to the Creation Unit lot size has to be transferred to the DP account of the respective Scheme, while the Cash Component, as applicable on that business day to be paid to the Scheme. On confirmation of the receipt of unit of the Scheme by the Custodian/AMC, the AMC shall extinguish the units and credit the Portfolio Deposit to the investor's DP account and pay the Cash Component, as applicable.</p> <p>The Fund may allow cash redemption of the units of the Scheme in Creation Unit Size. Redemption request shall be made by such investor to the Fund before the stipulated cut-off time whereupon the Fund shall arrange to sell the underlying portfolio of securities on</p>

	<p>behalf of the investor. Accordingly, the cost of sale of securities including brokerage charges, transaction handling charges and any other incidental costs/profits/losses arising out of market movement during the sale of securities shall be borne by investor. Payment will then be made to the Investor net of all the above mentioned charges.</p> <p>The Portfolio Deposit and Cash Component for the 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.</p> <p>Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque.</p> <p>Any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for MMs and shall be periodically reviewed.</p> <p>Investors can directly approach the AMC for redemption of units of the Scheme, for transaction upto INR 25 Cr. without any exit load, in case of the following scenarios:</p> <ul style="list-style-type: none"> i. Traded price (closing price) of the Scheme units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for the Scheme are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units' size daily, averaged over a period of 7 consecutive trading days. <p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.</p> <p>The threshold of Rs. 25 crores for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</p>
Dematerialization	<ol style="list-style-type: none"> 1. Units of the Scheme will be available only in the Dematerialized form. 2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to

	<p>indicate in the application the DP's name, DP ID Number and its beneficiary account number with DP.</p> <p>3. The units of the Scheme are to be issued/repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of units of the Scheme will be accepted.</p> <p>4. Applications without relevant details of their depository account are liable to be rejected.</p>
Who can invest?	<p>The following persons are eligible and may apply for subscription to the units of the scheme (subject, wherever relevant, to subscription of units of Mutual Fund being permitted under relevant statutory regulations):</p> <ul style="list-style-type: none"> • Resident adult individual either singly or jointly (not exceeding three • Minor through parent/lawful guardian • Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860 (so long as the subscription of units is permitted under their respective constitutions) • Religious and Charitable Trusts under the provisions of Section 11(5)(xii) of the Income Tax Act, 1961 read with Rule 17C of Income-tax Rules, 1962 • Partnership Firms • Karta of Hindu Undivided Family (HUF) • Banks and Financial Institutions • Non-resident Indians (NRI)/Persons of Indian Origin (PIO) residing abroad on full repatriation basis or on non repatriation basis • Army, Air Force, Navy and other para-military funds • Scientific and Industrial Research Organizations • Mutual fund Schemes, as per applicable regulations • Foreign Portfolio Investor subject to the applicable regulations • Any other category of investor who may be notified by Trustees from time to time by display on the website of the AMC. <p>Every investor, depending on any of the above category under which he/she/ it/they fall are required to provide relevant documents alongwith the application form as may be prescribed by AMC.</p> <p>The following persons are not eligible to invest in the</p>

	<p>scheme and apply for subscription to the units of the scheme:</p> <ul style="list-style-type: none"> • A person who falls within the definition of the term “U.S. Person” under ‘Regulation S’ promulgated under the Securities Act of 1933 of the United States, as amended, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum redemption, subscription, and switch (Switch-out) transactions requests received from NRI/PIO who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC. The investor shall be responsible for complying with all the applicable laws for such investments. • A person who is resident of Canada • Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time <p>The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. Investors are requested to note that the AMC shall not be liable for any loss or expenses incurred in respect of those transaction requests/allotted units which have been kept on hold or rejected or reversed.</p>
Other requirements	<p>A. <u>Transmission of units</u></p> <p>In cases of transmission of units consequent to the death of a unitholder, the transferee’s name would be recorded by the AMC / its Registrar subject to production of satisfactory evidence and completing the requisite procedure / documentation and upon executing suitable indemnities in favor of the Mutual Fund and the AMC. In case units are held in demat form by the investor, the nomination registered with the Depository Participant would be applicable to the units. A Nominee / legal heir approaching the AMC for Transmission of units must have beneficiary account with a Depository Participant of CDSL or NSDL since the units would be in demat mode. The stamp duty payable by the claimant with respect to the indemnity</p>

	<p>bond and affidavit shall be in accordance with the stamp duty prescribed by applicable laws.</p> <p>In accordance with SEBI Master Circular for Mutual Funds dated May 19, 2023, the AMC shall not accept requests for redemption from a claimant pending completion of the transmission of units in favour of the claimant. Accordingly, the AMC would not entertain or accept any 'Transmission-cum-Redemption' request.</p> <p>B. <u>Pledge of units</u></p> <p>The units held under the scheme by an investor can be pledged as security for raising loans subject to the conditions prescribed by the lending institution. The Depository will take note of such pledge (by marking a lien etc.)/charge in their records. Disbursement of such loans would be entirely at the discretion of the lending institution and the AMC/Mutual Fund assumes no responsibility thereof. The pledgor would not be able to redeem units held under the scheme that are pledged until the entity to which the units are pledged provides written authorisation to the AMC that the pledge/lien charge may be removed. As long as units remain pledged, the pledgee would have complete authority to redeem such units. Decision of the AMC shall be final in all cases of lien marking.</p> <p>C. <u>Treatment of business through suspended distributors</u></p> <p>Pursuant to AMFI Best Practices Guidelines Circular dated September 24, 2019, regarding provisions pertaining to treatment of subscription /switch-out/ transactions received through distributors whose AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI):</p> <ol style="list-style-type: none"> a. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. Accordingly, during the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main AMFI Registration Number ("ARN") holder or a sub-distributor. b. All subscription and switch-out transactions, including SIP/ STP registered prior to the date of
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	<p>suspension and fresh SIP / STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under "Direct Plan" and shall be continued under Direct Plan perpetually*. A suitable intimation in this regard shall be sent to the investor informing them of the suspension of the Distributor.</p> <p>*Note: In case the AMC receives a written request / instruction from the unitholder/s to shift the investments back to Regular Plan under the ARN of the distributor post the revocation of ARN suspension, the same would be honored.</p> <p>c. All subscription and switch-out transactions including SIP/ STP transactions received through the stock exchange platforms through a distributor whose ARN is suspended shall be rejected.</p> <p>d. In case where the ARN of a distributor has been permanently terminated, the unitholder would have the following options:</p> <ul style="list-style-type: none"> - switch their existing investments under the Regular Plan to Direct Plan (Investors may be liable to bear capital gains taxes and exit load, if any, which may arise at the time of switch from Regular Plan to Direct Plan); or - continue their existing investments under the Regular Plan under ARN of another distributor of their choice. <p>D. <u>Consolidation of Folios</u></p> <p>In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on any criteria decided by the AMC from time to time.</p> <p>In case of additional subscription in the scheme, if the investor does not provide the folio number, the AMC reserves the right to allot units in the existing folio held by the investor, based on such criteria and undertaking any such verification as may be determined by the AMC from time to time.</p> <p>E. <u>Transactions without scheme/option name</u></p> <p>In case of fresh/additional subscription in the scheme, if the name of the scheme/plan on the application form/transaction slip differs with from the name mentioned on the cheque/demand draft, then the AMC would process the application and allot units at</p>
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	<p>the applicable Net Asset Value, under the scheme/plan mentioned on the application form/transaction slip duly signed by the investor(s). The AMC reserves the right to call for other additional documents as may be necessary for processing such transaction(s). Further, such applications may also get rejected at the discretion of the AMC. The AMC shall not be responsible or liable for any loss suffered by the investor due to the discrepancy of a scheme/plan name mentioned in the application form/transaction slip and cheque/demand draft. In case of fresh subscription undertaken by the investor, if the plan name is not mentioned on the application form/transaction slip then the units would be allotted under the plan mentioned on the cheque/demand draft. The plan/option that would be considered in such cases if not specified by the customer will be the default option as stated the SID.</p> <p>F. <u>Multiple Requests</u></p> <p>If an investor makes multiple requests in a transaction slip i.e. redemption/switch-out and change of Address or redemption/switch-out and change of Bank Mandate or any combination thereof, but the signature is appended only under one such request and not on the other request being submitted, the AMC reserves the right to process the request under which signature is appended and reject the request where signature is not appended by the investor.</p> <p>G. <u>Right to limit subscriptions</u></p> <p>The Trustees reserve the right to limit or discontinue subscription in the scheme for a specified period of time or till such time period as decided by the Trustees in in the interest of investors to protect the portfolio from market volatility.</p> <p>H. <u>Cheque bounce or non-payment of investment proceeds</u></p> <p>If the AMC notices that there are repeated instances of cheque bounce or non-payment of investment proceeds then the AMC reserves the right not to accept any further subscription transaction from such an investor.</p>
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	<p>I. <u>Stamp Duty</u></p> <p>Stamp duty at the rate of 0.005% of the transaction value would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on subscription transactions (including IDCW reinvestment) to the unitholders would be reduced to that extent.</p> <p>J. <u>E-mail address and mobile number</u></p> <p>Investors must provide their e-mail address and mobile number to facilitate sending statutory communication, transaction related information, account statement, scheme annual report and other statutory disclosures. The AMC reserves the right to use the e-mail address as default mode for sending all communication to the investor.</p> <p>K. <u>Transaction Charges</u></p> <p>Pursuant to SEBI Master Circular for Mutual Funds dated May 19, 2023, the transaction charge per subscription of Rs. 10,000/- and above may be charged in the following manner:</p> <ol style="list-style-type: none"> i. The existing investors may be charged Rs. 100/- as transaction charge per subscription of Rs.10,000/- and above; ii. A first time investor may be charged Rs.150/- as transaction charge per subscription of Rs.10,000/- and above. <p>There shall be no transaction charge on subscription below Rs. 10,000/- and on transactions other than purchases/ subscriptions relating to new inflows.</p> <p>In case of investment through SIP, transaction charges shall be deducted only if the total commitment through SIP amounts to Rs. 10,000/- and above. The transaction charges in such cases shall be deducted in 4 equal instalments.</p> <p>However, the option to charge “transaction charges” is at the discretion of the distributors. Investors may note that distributors can opt to receive transaction charges based on ‘type of the scheme’. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.</p> <p>Transaction charges shall also be deducted on purchases/subscriptions received through non-demat</p>
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	<p>mode from the investors investing through a valid ARN holder i.e. AMFI Registered Distributor (provided the distributor has opted-in to receive the transaction charges) in respect of transactions routed through Stock Exchange(s) platform viz. NSE Mutual Fund Platform and BSE Mutual Fund Platform.</p> <p>The aforesaid transaction charge shall be deducted by the AMC from the subscription amount and paid to the distributor, as the case may be and the balance amount shall be invested subject to deduction of GST.</p> <p>Transaction Charges shall not be deducted if:</p> <ul style="list-style-type: none"> • Purchase/Subscription made directly with the fund through any mode (i.e. not through any distributor/agent). • Purchase/ subscription made in demat mode through stock Exchange, irrespective of investment amount <p>CAS/Account Statement shall state the net investment (i.e. gross subscription less transaction charge) and the number of units allotted against the net investment.</p> <p>L. <u>Units in Demat form</u></p> <p>Investor has an option to subscribe units of the scheme in demat form in accordance with the provisions of the Scheme Information Document and in terms of the guidelines as laid by the Depositories (NSDL/CDSL) from time to time.</p> <p>In case, the investor desires to hold units in a Demat/Remat form at a later date, the request for conversion of units held in non-demat form into Demat form or vice-versa should be submitted along with a Demat/Remat Request Form to the Depository Participants.</p> <p>Units held in demat form would be transferable subject to the provisions of the Scheme Information Document and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as may be amended from time to time.</p> <p>M. <u>Investment in the name of minor through guardian</u> (Consolidated Std. Obs. 37)</p> <p>Payment for investment by means of Cheque, Demand</p>
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	<p>Draft or any other mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with parent or legal guardian, else the transaction is liable to get rejected. However, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.</p> <p>For systematic transactions in a minor's folio, AMC would register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.</p> <p>N. <u>Tax Status of the investor</u></p> <p>For all fresh subscription, the AMC reserves the right to update the tax status of the investors on best effort basis, on the basis of PAN/Bank Account details or such other information of the investor available with the AMC for the purpose of determining the tax status of the investor. The AMC shall not be responsible for any claims made by the investor/third party on account of updation of tax status.</p> <p>O. <u>Mode of crediting redemption/ IDCW payout proceeds</u></p> <p>Investors are requested to note that the AMC reserves the right to choose the mode of payment i.e. NEFT/ECS/RTGS etc. for crediting redemption/ IDCW payout proceeds unless a written intimation is received from the investor to the contrary.</p>
Investment by third party cheques	Investment undertaken in the scheme through third party cheques would not be accepted. For the purpose of this clause, third party cheques would imply investment made through instrument/instruction/mandate issued from an account other than the beneficiary investor. Where the investment is made from a joint bank account, the first holder of mutual fund folio is not one of the joint holders of the bank account.

	<p>Third party payment for investment shall only be accepted in below stated exceptional circumstances:</p> <ol style="list-style-type: none"> a. Payment by Employer on behalf of employee under SIP or lump sum/one-time subscription through payroll deductions. b. Custodian on behalf of a Foreign Portfolio Investor (FPI) or a client. c. Payment made by the AMC to a Distributor empanelled with it on account of commission, incentive, etc. in the form of the Mutual Fund units of the scheme managed by the AMC through SIP or lump sum/one time subscription, subject to compliance applicable SEBI Regulations and AMFI Best Practices Circulars issued from time to time. d. Payment made by a Corporate to its Agent/Distributor/Dealer (similar arrangement with Principal-agent relationship) account of commission or incentive payable for sale of its goods/services, in the form of Mutual Fund units of the scheme managed by the AMC through SIP or lump sum/one time subscription, subject to compliance applicable SEBI Regulations and AMFI Best Practices Circulars issued from time to time. <p>The above mentioned exception cases would be processed after carrying out necessary checks and verification of documents attached along with the subscription application, as stated below:</p> <ul style="list-style-type: none"> • Determining the identity of the investor and the person making payment i.e. mandatory KYC for investor and the person making the payment. • Obtaining necessary declaration from the investor and the person making the payment. Declaration by the person making the payment should give details of the bank account from which the payment is made and the relationship with the beneficiary • Verifying the source of funds to ensure that funds have come from the drawer's account only. <p>The AMC reserves a right to seek information and/or obtain such other additional documents other than the aforesaid documents from third party for establishing the identity of the Third Party, before processing such applications.</p>
Nomination Facility	As per SEBI Master Circular for Mutual Funds dated May 19, 2023 and SEBI Circular dated December 27, 2023, Investors subscribing to Mutual Fund units shall have choice of:

	<p>a. Providing nomination as per the format prescribed in MF Regulations.</p> <p>b. Opting out of nomination through a signed declaration</p> <p>After June 30, 2024, all existing individual unitholders holding units solely or joint mode the folios that have not complied with the above requirement shall be frozen for debits.</p> <p>For more information, please refer SAI.</p>
<p>Treatment of Unclaimed Income Distribution cum capital withdrawal and redemption amounts</p> <p>(Consolidated Std. Obs. 52)</p>	<p>In accordance with No SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, the unclaimed Redemption amount and Income Distribution cum capital withdrawal amount may be deployed by the Mutual Fund in call money market or money market Instruments as well as in a separate plan or liquid scheme/overnight scheme / money market mutual fund scheme floated by mutual funds. Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular. Further, AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps.</p>

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> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 10px 0;">Std. obs. 17 (a)</div> <p>(Consolidated Std. Obs. 40)</p>	<p>The AMC shall calculate and disclose the first NAV within five business days from the date of allotment. Subsequently, the NAV will be calculated and disclosed at the close of every Business Day. NAV will be determined on every Business Day except in special circumstances. NAV shall be calculated for upto four decimal places. NAV of the scheme shall be:</p> <ul style="list-style-type: none"> - Prominently disclosed by the AMC under a separate head on the AMC's website (www.bajajamc.com) by 11.00 p.m. on every business day. - On the website of AMFI (www.amfiindia.com) by 11.00 p.m. on every business day, and - Shall be made available at all Customer Service Centres of the AMC i.e. 18003093900. <p>(Consolidated Std. Obs. 41)</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the AMC shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p>
<p>Portfolio Disclosures: Monthly and Half yearly</p> <p>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>The AMC shall disclose portfolio of the scheme (along with ISIN) as on the last day of the month and last day of the half year within 10 days from the close of each month and half year respectively on website of the AMC www.bajajamc.com and AMFI website www.amfiindia.com.</p> <p>The AMC shall communicate by email the monthly and half yearly scheme portfolio within 10 days from the close of each month and half year. The AMC shall provide a feature wherein a link is provided to the investors to their registered email address to enable the investor to directly view/download only the portfolio of this schemes where the investor has invested. The monthly and half yearly portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>The AMC shall publish an advertisement in all India edition of at least two daily newspapers, one each in English and Hindi, every half year disclosing the hosting of the half yearly scheme portfolio on the</p>

	AMC's website and on AMFI website. The AMC shall provide a physical copy of the scheme portfolio, without charging any cost, on specific request received from an investor.
Half Yearly Financial Results	The Mutual Fund shall within one month from the close of each half year, that is on March 31 and on September 30, host a soft copy of its unaudited financial results on the AMC website www.bajajamc.com and shall publish an advertisement disclosing the hosting of financial results on the AMC website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated. The unaudited financial results would be displayed on AMC website www.bajajamc.com and AMFI website www.amfiindia.com .
Annual Report	<p>Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant financial year i.e. 31st March each year as under:</p> <ul style="list-style-type: none"> • by email to the unitholders whose email address is available with the Mutual Fund. • in physical form to the unitholders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same. <p>An advertisement shall also be published in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC www.bajajamc.com and AMFI website www.amfiindia.com. The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC.</p> <p>The AMC shall also provide a physical copy of abridged summary of the annual report without charging any cost, on specific request received from the unitholder. A copy of scheme wise annual report shall also be made available to unitholders on payment of nominal fees.</p>
Associate Transactions	Please refer to Statement of Additional Information (SAI).
Investor services	Ms. Priya Singh Bajaj Finserv Asset Management Limited, 8 th Floor, E-Core, Solitaire Business Park (formerly Marvel Edge), Viman Nagar, Pune – 411014 Tel No: 020 67672500

	<p>Fax No: 020 67672550 Email: service@bajajamc.com</p>
<p>Risk-o-meter</p> <p style="border: 1px solid black; display: inline-block; padding: 2px;">Do's 9</p> <p>(Consolidated Std. Obs. 38)</p>	<p>AMC shall disclose risk-o-meter of the scheme and benchmark while disclosing the performance of scheme vis-à-vis benchmark and shall send the details of the scheme portfolio while communicating the monthly and half-yearly statement of scheme portfolio by email. Any change in risk-o-meter shall be communicated by way of addendum and by way of an e-mail or SMS to unitholders of the scheme. Risk-o-meter shall be evaluated on a monthly basis and AMC shall disclose the Risk-o-meter along with portfolio disclosure for the scheme on the AMC website www.bajajamc.com and that of AMFI (www.amfiindia.com) within 10 days from the close of each month.</p>
<p>Scheme Summary Document (Consolidated Std. Obs. 38)</p>	<p>The AMC will provide on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document will be uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format).</p>
<p>Disclosures with respect to Tracking Error and Tracking Difference (Consolidated Std. Obs. 39)</p>	<p>Tracking Error (TE): The AMC shall disclose tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI.</p> <p>Tracking Difference (TD): Tracking difference i.e. the annualized difference of daily returns between the index and the NAV of the scheme shall be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.</p>

Taxation:

Bajaj Finserv Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from the Income tax in accordance with the provisions of section 10(23D) of the Income Tax Act, 1961 ('the Act').

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 with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme. The information given herein is the snapshot of the tax implications in the hands of the unitholders. For further details on taxation, please refer to the Section on Taxation on investing in Mutual Funds in Statement of Additional Information ('SAI').

The applicability of tax laws, if any, on Bajaj Finserv Mutual Fund/ Scheme(s)/ investments made by the Scheme(s) /investors/ income attributable to or distributions or other payments made to Unit holders are based on the understanding of the current tax legislations [as proposed to be amended by the Finance Bill, 2023 (FB 2023) and notice of amendment introduced on 22 March 2023].

Equity Oriented Funds¹

Tax implications on distributed income (hereinafter referred to as either 'Income from units of Mutual Funds' or 'capital gains') by Mutual Funds:

Particulars	Resident Investors	Non-resident investors	Registered Mutual Fund
Income from unit of Mutual fund			
TDS*	10% (if income from units of Mutual fund exceeds INR 5,000 in a financial year)	20% ² + applicable surcharge + 4% Cess ⁴	Nil
Tax rates	<u>Individual/ HUF</u> Income tax rate applicable to the Unit holders as per their income slabs + applicable Surcharge + 4% Cess ³ <u>Domestic Company:</u> 30% + Surcharge as applicable + 4% Cess ³ 25% ⁴ + Surcharge as applicable + 4% Cess ³ 22% ⁵ + 10% Surcharge ⁵ + 4% Cess ³	20%	Nil
Capital Gains^{2 6:}			
Long Term (period of holding more than 12 months)	10% without indexation ⁷ + applicable Surcharge + 4% Cess ³	10% without indexation and foreign currency fluctuation benefit + applicable surcharge + 4% Cess	Nil
Short Term (period of holding less than or equal to 12 months)	15% + applicable surcharge + 4% Cess	15% + applicable surcharge + 4% Cess	Nil

¹Equity Oriented Funds will also attract Securities Transaction Tax at applicable rates.

²Section 196A of the Act (read with proposed amendment under FB 2023) provides that a person responsible for paying to a non-resident (other than FPI) any income in respect of units of mutual fund shall withhold taxes at the rate of 20% (plus applicable surcharge and cess) or rate provided in the relevant DTAA, whichever is lower, provided the payee furnishes a tax residency certificate and such other information and documents as may be prescribed to claim treaty benefit.

As per the provisions of section 196D of the Act which is specifically applicable in case of FPI/FII, the withholding tax rate of 20% (plus applicable surcharge and cess) on any income in respect of securities referred to in section 115AD(1)(a) credited/paid to FII shall apply. The proviso to section 196D(1) of the Act grants relevant tax treaty benefits at the time of withholding tax on income with respect to securities of FPIs, subject to furnishing of tax residency certificate and such other documents as may be required. As per section 196D(2) of the Act, no TDS shall be made in respect of income by way of capital gain arising from the transfer of securities referred to in section 115AD of the Act.

³Health and education Cess shall be applicable at 4% on aggregate of base tax and surcharge.

⁴In case of domestic company, the rate of income-tax shall be 25% if its total turnover or gross receipts in the financial year 2021-22 does not exceed Rs. 400 crores.

⁵In case of domestic company whose income is chargeable to tax under section 115BAB or section 115BAA of the Income-Tax Act, 1961, tax rate @ 22% shall be applicable, subject to conditions mentioned therein. The tax computed in case of domestic companies whose income is chargeable to tax under section 115BAA or section 115BAB shall be increased by a surcharge at the rate of 10%.

⁶Short term/ long term capital gain tax will be deducted at the time of redemption of units in case of non-resident investors only (other than FPI). However, as per section 196A of the Act the withholding tax of 20% (plus applicable surcharge and cess) is applicable on any income in respect of units of mutual fund in case of non-residents.

⁷Section 112A provides that long term capital gains arising from transfer of a long term capital asset being a unit of an equity oriented fund shall be taxed at 10% (without indexation and foreign currency fluctuation benefit) of such capital gains exceeding one lakh rupees. The concessional rate of 10% shall be available only if STT has been paid on transfer in case of units of equity-oriented mutual funds.

*Section 206AB would apply on any sum or income or amount paid, or payable or credited, by a person to a specified person, as defined. The TDS rate in this section is higher of the followings rates:

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

'Specified person' means a person (excluding non-residents who do not have a permanent establishment in India) who has not filed income-tax return under section 139(1) for the preceding year and aggregate of TDS and TCS in his case is INR 50,000 or more in the said year.

As per provisions of section 206AA of the Act, the payer would be obliged to withhold tax at penal rates of TDS in case of payments to investors who have not furnished their PAN to the payer. The penal rate of TDS higher of 20% or rate specified under the relevant provisions of the Act or rate in force (including surcharge and health and education cess), as may be applicable.

The provisions of this section shall not apply to a non-resident subject to furnishing of necessary documents as may be prescribed. In case, both provisions i.e section 206AB and 206AA triggers, TDS shall be deducted at higher of the rates under such provisions.

D. Computation of NAV

The NAV of the units of the scheme would be computed by dividing the net assets of the scheme by the number of outstanding units on the valuation date. The AMC shall value the investments according to the valuation norms, as specified in the SEBI MF Regulations. All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. The NAV of the Scheme would be calculated upto four decimal places and would be declared on each business day.

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

NAV (Rs.) =

Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provision

No. of units outstanding under the scheme

Illustration on Computation of NAV:

If the net assets of the Scheme are Rs. 10,55,55,555 and units outstanding are 1,00,00,000 then the NAV per unit will be computed as follows: $10,55,55,555 / 1,00,00,000 = \text{Rs. } 10.5555$ per unit. (rounded off to four decimals) (Consolidated Std. Obs. 42)

V. FEES AND EXPENSES

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

A. New Fund Offer (NFO) Expenses

These are the expenses incurred for the purpose of new fund offer of the scheme including marketing, advertising, communication, registrar expenses, statutory expenses, printing expenses, stationery expenses, bank charges, exchange related charges, service provider related charges etc. As required in SEBI Regulations, all NFO expenses will be borne only by the AMC and not charged to the scheme.

B. Annual Scheme Recurring Expenses

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

The AMC has estimated that upto 1.00% of the daily net assets of the Scheme will be charged to the scheme as expenses. As per the Regulations, the maximum recurring expenses including investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as in the table below:

The recurring expenses of operating the Scheme on an annual basis, which shall be charged to the Scheme, are estimated to be as follows (each as a percentage per annum of the daily net assets)

Particulars	% of daily net assets
Investment Management and Advisory Fees	Upto 1.00
Trustee Fees	
Audit Fees	
Custodian Fees	
Registrar & Transfer Agent Fees	
Marketing & Selling expenses including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and Income Distribution cum capital withdrawal redemption cheques and warrants	
Costs of Statutory Advertisements	
Cost towards Investor Education & Awareness (at least 1 bps) ^{&}	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively [%]	
Goods & Services Tax on expenses other than Investment and Advisory Fees	
Goods & Services Tax on brokerage and transaction cost	
Other Expenses [#]	
Maximum Total Expense Ratio (TER) permissible under Regulation 52 (6) I (i) and (6) (a)	Upto 1.00
Additional expenses for gross new inflows from specified cities (Consolidated Std. Obs. 46)	Upto 0.30*

*SEBI vide letter no. SEBI/HO/IMD/IMD-SEC3/P/OW/2023/5823/1 dated February 24, 2023 and AMFI vide letter no. 35P/MEM-COR/85/2022-23 dated March 02, 2023 has advised AMCs to keep B-30 incentive in abeyance till AMCs put in place effective controls. Accordingly, applicability of this expense ratio will be subject to any further communication issued by SEBI / AMFI in this regard.

#As permitted under the Regulation 52 of SEBI (Mutual Funds) Regulations, 1996 and pursuant to SEBI Master Circular for Mutual Funds dated May 19, 2023, SEBI (Mutual Funds) Second Amendment Regulations, 2012 and SEBI (Mutual Funds) (Fourth Amendment) Regulations, 2018.

&In terms of SEBI Master Circular for Mutual Funds dated May 19, 2023, the AMC / Mutual Fund shall annually set apart at least 1 basis points (i.e. 0.01%) 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. (Consolidated Std. Obs. 43)

%Brokerage and transaction costs incurred for the execution of trades and included in the cost of investment, not exceeding 0.12% of the value of trades of cash market transactions and 0.05% of the value of trades of derivative market transactions. 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% of the value of trades of cash market transactions and 0.05% of the value of trades of derivative market transactions. Any payment towards brokerage and transaction costs (including Goods & Services Tax, if any) incurred for the execution of trades, over and above the said 0.12% for cash market transactions and 0.05% of the value of trades of derivative market transactions 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 expense of 30 bps shall be charged if the new inflows from retail investors from B30 cities as specified from time to time are at least -

(i) 30% of gross new inflows from retail investors in the scheme, or; (ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from retail investors from B30 cities is less than the higher of subclause (i) or subclause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from retail investors from B30 cities.

Provided further that amount incurred as expense on account of inflows from retail investors from B30 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.

In case inflows from retail investors from beyond top 30 cities is less than the higher of (i) or (ii) above, additional TER on daily net assets of the scheme shall be charged as follows:

Daily net assets X 30 basis points X new inflows from individuals beyond top 30 cities

365* X Higher of (i) or (ii) above

* 366, wherever applicable.

For the above purposes, 'B30 cities' shall be beyond Top 30 cities as at the end of previous financial year as communicated by AMFI. Retail investors would mean individual investors from whom inflows into the scheme would amount upto Rs. 2,00,000/- per transaction.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of units will be paid / charged under Direct Plan. All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in other than Direct Plan.

Do's 18

The AMC shall adhere provisions of SEBI Master Circular for Mutual Funds dated May 19, 2023 read with clarifications provided by SEBI to AMFI vide letter dated February 21, 2019 and various guidelines specified by SEBI as amended from time to time, with reference to charging of fees and expenses. Accordingly:

Don't 7

- a. All scheme related expenses including commission paid to distributors, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsor, trustee or any other entity through any route. Provided that, such expenses that are not specifically covered in terms of Regulation 52 (4) can be paid out of AMC books at actual or not exceeding 2 bps of the Scheme AUM, whichever is lower.
- b. The Mutual Fund shall adopt full trail model of commission in the scheme, without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route.
- c. All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in Regular Plan.
- d. No pass back, either directly or indirectly, shall be given by the Fund / the AMC / Distributors to the investors.

Illustration in returns between Regular and Direct Plan

Do's 15

(Consolidated Std. Obs. 44)

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year (Rs.)	10,000	10,000
Returns before Expenses (Rs.)	1,500	1,500
Expenses other than Distribution Expenses (Rs.)	150	150
Distribution Expenses (Rs.)	50	-
Returns after Expenses at the end of the year (Rs.)	1,300	1,350
Returns (%)	13.00%	13.50%

Disclosure on Goods & Services Tax:

Goods & Services Tax on investment management and advisory fees shall be in addition to the above expense.

Further, with respect to Goods & Services Tax on other than management and advisory fees:

- Goods & Services Tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations.
- Goods & Services Tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of Goods & Services Tax, if any, shall be credited to the scheme.
- Goods & Services Tax on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

For the actual current expenses being charged to the scheme, investors should refer to the website of the mutual fund at www.bajajamc.com. Any change proposed to the current expense ratio will be updated on the website at least three working days prior to the change.

As per the Regulations, the total recurring expenses that can be charged to the scheme shall be subject to the applicable guidelines. The total recurring expenses of the scheme, will however be limited to the ceilings as prescribed under Regulation 52(6) of the Regulations.

C. Load Structure

Std. obs. 16

Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor 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, please refer to the website www.bajajamc.com or may call at (toll free no. 18003093900 or your distributor.

Type of Load	Load chargeable (as % of NAV)
Entry Load	Not applicable
Exit Load	Nil

In accordance with the requirements specified by the SEBI Master Circular for Mutual Funds dated May 19, 2023, no entry load will be charged for subscription /additional subscription accepted by the Mutual Fund.

In case of redemption/switch-out undertaken in excess of 25% holding of an investor on account of compliance with the requirements of SEBI Master Circular for Mutual Funds dated May 19, 2023 shall not be subject to exit load imposed in the scheme.

There will be no exit load for units sold through the secondary market on the NSE/BSE. Investors shall note that the brokerage on sales of the units of the scheme on the stock exchanges shall be borne by the investors.

Authorized Participant and Investor can redeem units directly with the fund at Applicable NAV based prices. Currently there is no exit load applicable for the said transactions.

However, during the process of creation/redemption there may be transaction costs and/or other incidental expenses (forming part of the Cash Component), which are liable to be borne by the investors/Authorized Participants.

- Investors can directly approach the AMC for redemption of units of the Scheme, for transaction upto INR 25 Cr. without any exit load, in case of the following scenarios:
- Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or
- No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or
- Total bid size on the exchange is less than half of creation unit size daily, averaged over a period of 7 consecutive trading days.

Under these circumstances, investors, as specified above and can redeem units of the Scheme directly with the the Fund/the AMC without any exit load. The Fund/the AMC will track the aforesaid liquidity

criteria and display it on its website viz., www.bajajamc.com if the same is triggered, no exit load would be applicable in such cases.

The investor is requested to check the prevailing load structure of the Scheme before investing. Any imposition or enhancement in the load shall be applicable on prospective investments only. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Subject to the Regulations, the Trustee reserves the right to modify/alter the load structure on the Units subscribed/redeemed on any Business Day. At the time of changing the load structure, the AMC / Mutual Fund may adopt the following procedure:

- (i) The addendum detailing the changes will be attached to Scheme Information Documents and key information memorandum. 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 memoranda 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 along with the details will be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the statement of accounts issued after the introduction of such load.
- (iv) A public notice shall be provided on the website of the AMC in respect of such changes.

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Exit load (if any) charged to the unitholders by the Mutual Fund on redemption (including switch-out) of units shall be credited to the respective scheme net of Goods & Services Tax. Goods & Services Tax on exit load, if any, shall be paid out of the exit load proceeds.

Load on bonus/ re-investment of Income Distribution cum capital withdrawal units: In terms of SEBI Master Circular for Mutual Funds dated May 19, 2023, no entry and exit load shall be charged on bonus units or units allotted on reinvestment of Income Distribution cum capital withdrawal.

The Trustee / AMC reserves the right to change the load structure any time in future if they so deem fit on a prospective basis. The investor is requested to check the prevailing load structure of the scheme before investing.

In case of changes to load structure, the AMC would endeavour to do the following:

1. An addendum would be attached to the SID and Key Information Memorandum (KIM). The same may be circulated to brokers/distributors so that the same can be attached to all SID and abridged SID in stock. Further the addendum would be sent along with a newsletter to unitholders immediately after the changes.
2. Arrangement would be made to display the changes in the SID in the form of a notice in all the official point of acceptance of transactions and distributor's/broker's office.
3. The introduction of the exit load alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
4. A public notice shall be provided on the website in case of changes undertaken to the exit load.

D. Waiver of load for direct applications

Not applicable

VI. RIGHT OF UNITHOLDERS

Please refer to Statement of Additional Information for details.

VII. 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

Std. obs. 20

(Consolidated Std. Obs. 48)

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.

Not applicable since there is no foreign Sponsor for the AMC.

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 share holders 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.

Nil

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.

Nil

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.

Nil

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. (Consolidated Std. Obs. 63) Do's 6

Std. obs. 22

The Scheme Information Document of Bajaj Finserv Nifty Bank ETF has been approved by the Board of Directors of Bajaj Finserv Mutual Fund Trustee Limited on November 29, 2023. The Board of Directors of Bajaj Finserv Mutual Fund Trustee Limited have ensured that the scheme approved is a new product offered by Bajaj Finserv Mutual Fund and is not a minor modification to any of the existing scheme/fund/product.

For Bajaj Finserv Asset Management Limited

Sd/-
Ganesh Mohan
CEO

Place: Pune
Date: January 01, 2024

Official Points of Acceptance of Bajaj Finserv Mutual Fund

Sr. No	Location	Address
1.	Pune	Bajaj Finserv Asset Management Limited, 8th Floor, E-Core, Solitaire Business Park (Formerly Marvel Edge), Viman Nagar, Pune – 411014.
2.	Mumbai - BKC	Bajaj Finserv Asset Management Limited, 16th Floor, B Wing, the Capital, Bandra Kurla Complex (BKC) – Bandra East, Mumbai, Maharashtra, 400098
3.	Mumbai	Bajaj Bhavan, 3rd Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai, Maharashtra – 400 021
4.	Delhi	Ground Floor - Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi – 110001
5.	Kolkata	Sikkim House, 4/2, Middleton Street, Kolkata, West Bengal, 700 071
6.	Bangalore	Awfis Space Solutions Pvt Ltd, 6 Richmond Road, Shanthala Nagar, Richmond Town, Residency Road, Bangalore, 560025
7.	Ahmedabad	Uncubate Ventures, Cabin No. 1, 1208, Phoenix, Near Commerce Six Roads, Ahmedabad, Gujarat, 380009
8.	Lucknow	Ritu Gupta, Unit No. 105, First Floor, Saran Chambers-II, 5 Park Road, Lucknow, Uttar Pradesh, 226001
9.	Chennai	The Executive Zone Pvt Ltd, No. 766, Shakthi Towers 1, Anna Sanai, Thousand Lights, Chennai, Tamil Nadu, 600002
10.	Patna	Co-Working Studio, Hardi Complex, Above P.C. Chandra Jewellers, Office No. 1, 4th Floor, Dak Bunglow Chowraha, Patna, Bihar, 800001
11.	Chandigarh	Reliance Gardens Pvt Ltd, Cabin No. M3-02, 3rd Floor, SCO 32-34, Sector 17C, Chandigarh, 160017

Website – www.bajajamc.com

Email – transaction@bajajamc.com

WhatsApp Facility:

Investors can avail this facility by initiating message saying 'Hi' on following WhatsApp number through their WhatsApp number:

Sr. No.	WhatsApp Number	Description
1.	+91 9145665151	Bajaj Finserv MF (for Distributor initiated transactions for investors)
2.	+91 8007736666	Bajaj Finserv MF (for Investor)

Official Points of Acceptance of KFIN Technologies Limited

Email - transaction.bajajmf@kfintech.com

S. No.	Branch Name *	State	Consolidated Current Address
1.	Anantapur	Andhra Pradesh	Kfin Technologies Ltd. #13/4 Vishnupriya Complex Beside Sbi Bank Near Tower Clock Ananthapur-515001.
2.	Guntur	Andhra Pradesh	Kfin Technologies Ltd 2Nd Shatter 1St Floor Hno. 6-14-48 14/2 Lane Arundal Pet Guntur 522002
3.	Kurnool	Andhra Pradesh	Kfin Technologies Ltd Shop No:47 2Nd Floor S Komda Shoping Mall Kurnool 518001
4.	Rajahmundry	Andhra Pradesh	Kfin Technologies Ltd No. 46-23-10/A Tirumala Arcade 2Nd Floor Ganuga Veedhi Danavaipeta Rajahmundry East Godavari Dist Ap - 533103
5.	Srikakulam	Andhra Pradesh	KFin Technologies Ltd D No: 158, Shop No#3, Kaki Street, Opp Tulasi Das Hospital, CB Road, Srikakulam - 532001 Andhra Pradesh
6.	Tirupathi	Andhra Pradesh	Kfin Technologies Ltd Shop No:18-1-421/F1 City Center K.T.Road Airtel Backside Office Tirupathi - 517501
7.	Vijayawada	Andhra Pradesh	Kfin Technologies Ltd Hno26-23 1St Floor Sundarammastreet Gandhinagar Krishna Vijayawada 520010
8.	Visakhapatnam	Andhra Pradesh	Kfin Technologies Ltd Dno : 48-10-40 Ground Floor Surya Ratna Arcade Srinagar Opp Roadto Lalitha Jeweller Showroom Beside Taj Hotel Ladge Visakhapatnam 530016
9.	Eluru	Andhra Pradesh	Kfin Technologies Ltd Dno-23A-7-72/73K K S Plaza Munukutla Vari Street Opp Andhra Hospitals R R Peta Eluru 534002
10.	Nellore	Andhra Pradesh	Kfin Technologies Limited 24-6-326/1, ibaco building, 4th Floor, Grand Truck Road, Beside Hotel Ninerva, Saraswathi Nagar, Dargamitta, Nellore - 524003
11.	Guwahati	Assam	Kfin Technologies Ltd Ganapati Enclave 4Th Floor Opposite Bora Service Ullubari Guwahati Assam 781007
12.	Silchar	Assam	Kfin Technologies Ltd N.N. Dutta Road Chowchakra Complex Premtala Silchar 788001
13.	Gaya	Bihar	Kfin Technologies Ltd Property No. 711045129 Ground Floorhotel Skylark Swaraipuri Road - Gaya 823001
14.	Patna	Bihar	Kfin Technologies Ltd 3A 3Rd Floor Anand Tower Exhibition Road Opp Icici Bank Patna 800001
15.	Begusarai	Bihar	KFin Technologies Limited, Sri Ram Market, Kali Asthan chowk, Matihani Road, Begusarai, Bihar – 851101
16.	Bhagalpur	Bihar	Kfin Technologies Ltd 2Nd Floor Chandralok Complexghantaghar Radha Rani Sinha Road Bhagalpur 812001
17.	Darbhanga	Bihar	KFin Technologies Limited, H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk, Darbhanga, Bihar 846004
18.	Muzaffarpur	Bihar	Kfin Technologies Ltd First Floor Saroj Complex Diwam Road

S. No.	Branch Name*	State	Consolidated Current Address
			Near Kalyani Chowk Muzaffarpur 842001
19.	Bhilai	Chhattisgarh	Kfin Technologies Ltd Office No.2 1St Floor Plot No. 9/6 Nehru Nagar [East] Bhilai 490020
20.	Bilaspur	Chhattisgarh	Kfin Technologies Ltd Shop.No.306 3Rd Floor Anandam Plaza Vyapar Vihar Main Road Bilaspur 495001
21.	Raipur	Chhattisgarh	Kfin Technologies Ltd Office No S-13 Second Floor Reheja Tower Fafadih Chowk Jail Road Raipur 492001
22.	Margoa	Goa	Kfin Technologies Ltd Shop No 21 Osia Mall 1St Floor Near Ktc Bus Stand Sgdpa Market Complex Margao - 403601
23.	Panjim	Goa	Kfin Technologies Ltd H. No: T-9 T-10 Affran Plaza 3Rd Floor Near Don Bosco High School Panjim 403001
24.	Ahmedabad	Gujarat	Kfin Technologies Ltd Office No. 401 On 4Th Floor Abc-I Off. C.G. Road - Ahmedabad 380009
25.	Anand	Gujarat	Kfin Technologies Ltd B-42 Vaibhav Commercial Center Nr Tvs Down Town Shrow Room Grid Char Rasta Anand 380001
26.	Baroda	Gujarat	Kfin Technologies Ltd 1St Floor 125 Kanha Capital Opp. Express Hotel R C Dutt Road Alkapuri Vadodara 390007
27.	Bharuch	Gujarat	Kfin Technologies Ltd 123 Nexus Business Hub Near Gangotri Hotel B/S Rajeshwari Petroleum Makampur Road Bharuch 392001
28.	Bhavnagar	Gujarat	Kfin Technologies Ltd 303 Sterling Point Waghawadi Road - Bhavnagar 364001
29.	Gandhidham	Gujarat	Kfin Technologies Ltd Shop # 12 Shree Ambica Arcade Plot # 300 Ward 12. Opp. Cg High School Near Hdfc Bank Gandhidham 370201
30.	Gandhinagar	Gujarat	Kfin Technologies Ltd 123 First Floor Megh Malhar Complex Opp. Vijay Petrol Pump Sector - 11 Gandhinagar 382011
31.	Jamnagar	Gujarat	Kfin Technologies Ltd 131 Madhav Plaza Opp Sbi Bank Nr Lal Bungalow Jamnagar 361008
32.	Junagadh	Gujarat	Kfin Technologies Ltd Shop No. 201 2Nd Floor V-Arcade Complex Near Vanzari Chowk M.G. Road Junagadh 362001
33.	Mehsana	Gujarat	Kfin Technologies Ltd Ff-21 Someshwar Shopping Mall Modhera Char Rasta - Mehsana 384002
34.	Nadiad	Gujarat	Kfin Technologies Ltd 311-3Rd Floor City Center Near Paras Circle - Nadiad 387001
35.	Navsari	Gujarat	Kfin Technologies Ltd 103 1St Floore Landmark Mall Near Sayaji Library Navsari Gujarat Navsari 396445
36.	Rajkot	Gujarat	Kfin Technologies Ltd 302 Metro Plaza Near Moti Tanki Chowk Rajkot Rajkot Gujarat 360001
37.	Surat	Gujarat	Kfin Technologies Ltd Ground Floor Empire State Building Near Udhna Darwaja Ring Road Surat 395002
38.	Valsad	Gujarat	Kfin Technologies Ltd 406 Dreamland Arcade Opp Jade Blue Tithal Road Valsad 396001
39.	Vapi	Gujarat	Kfin Technologies Ltd A-8 Second Floor Solitaire Business Centre Opp Dcb Bank Gidc Char Rasta Silvassa Road Vapi

S. No.	Branch Name *	State	Consolidated Current Address
			396191
40.	Ambala	Haryana	Kfin Technologies Ltd 6349 2Nd Floor Nicholson Road Adjacent Kos Hospital Ambala Cant Ambala 133001
41.	Faridabad	Haryana	Kfin Technologies Ltd A-2B 2Nd Floor Neelam Bata Road Peer Ki Mazar Nehru Groundnit Faridabad 121001
42.	Gurgaon	Haryana	Kfin Technologies Ltd No: 212A 2Nd Floor Vipul Agora M. G. Road - Gurgaon 122001
43.	Hissar	Haryana	Kfin Technologies Ltd Shop No. 20 Ground Floor R D City Centre Railway Road Hissar 125001
44.	Panipat	Haryana	KFin Technologies Ltd Shop No. 20 1St Floor Bmk Market Behind Hive Hotel G.T.Road Panipat-132103 Haryana
45.	Rohtak	Haryana	Kfin Technologies Ltd Office No:- 61 First Floor Ashoka Plaza Delhi Road Rohtak 124001.
46.	Sonepat	Haryana	Kfin Technologies Ltd Shop No. 205 Pp Tower Opp Income Tax Office Subhash Chowk Sonepat. 131001.
47.	Yamuna Nagar	Haryana	Kfin Technologies Ltd B-V 185/A 2Nd Floor Jagadri Road Near Dav Girls College (Uco Bank Building) Pyara Chowk - Yamuna Nagar 135001
48.	Karnal	Haryana	Kfin Technologies Ltd 3 Randhir Colony Near Doctor J.C.Bathla Hospital Karnal (Haryana) 132001
49.	Mandi	Himachal Pradesh	Kfin Technologies Ltd House No. 99/11 3Rd Floor Opposite Gss Boy School School Bazar Mandi 175001
50.	Shimla	Himachal Pradesh	Kfin Technologies Ltd 1St Floor Hills View Complex Near Tara Hall Shimla 171001
51.	Solan	Himachal Pradesh	Kfin Technologies Ltd Disha Complex 1St Floor Above Axis Bank Rajgarh Road Solan 173212
52.	Jammu	Jammu & Kashmir	Kfin Technologies.Ltd 1D/D Extension 2 Valmiki Chowk Gandhi Nagar Jammu 180004 State - J&K
53.	Bokaro	Jharkhand	Kfin Technologies Ltd City Centre Plot No. He-07 Sector-Iv Bokaro Steel City Bokaro 827004
54.	Dhanbad	Jharkhand	Kfin Technologies Ltd 208 New Market 2Nd Floor Bank More - Dhanbad 826001
55.	Jamshedpur	Jharkhand	Kfin Technologies Ltd Madhukunj 3Rd Floor Q Road Sakchi Bistupur East Singhbhum Jamshedpur 831001
56.	Ranchi	Jharkhand	Kfin Technologies Ltd Room no 103, 1st Floor, Commerce Tower,Beside Mahabir Tower,Main Road, Ranchi -834001
57.	Bangalore	Karnataka	Kfin Technologies Ltd No 35 Puttanna Road Basavanagudi Bangalore 560004
58.	Belgaum	Karnataka	Kfin Technologies Ltd Premises No.101 Cts No.1893 Shree Guru Darshani Tower Anandwadi Hindwadi Belgaum 590011
59.	Bellary	Karnataka	Kfin Technologies Ltd Ground Floor 3Rd Office Near Womens College Road Beside Amruth Diagnostic Shanthi Archade Bellary 583103

S. No.	Branch Name*	State	Consolidated Current Address
60.	Davangere	Karnataka	Kfin Technologies Ltd D.No 162/6 1St Floor 3Rd Main P J Extension Davangere Taluk Davangere Manda Davangere 577002
61.	Gulbarga	Karnataka	Kfin Technologies Ltd H No 2-231 Krishna Complex 2Nd Floor Opp. Opp. Municipal Corporation Office Jagat Station Main Road Kalaburagi Gulbarga 585105
62.	Hassan	Karnataka	Kfin Technologies Ltd Sas No: 490 Hemadri Arcade 2Nd Main Road Salgame Road Near Brahmins Boys Hostel Hassan 573201
63.	Hubli	Karnataka	Kfin Technologies Ltd R R Mahalaxmi Mansion Above Indusind Bank 2Nd Floor Desai Cross Pinto Road Hubballi 580029
64.	Mangalore	Karnataka	Kfin Technologies Ltd Shop No - 305 Marian Paradise Plaza 3Rd Floor Bunts Hostel Road Mangalore - 575003 Dakshina Kannada Karnataka
65.	Mysore	Karnataka	Kfin Technologies Ltd No 2924 2Nd Floor 1St Main 5Th Cross Saraswathi Puram Mysore 570009
66.	Shimoga	Karnataka	Kfin Technologies Ltd Jayarama Nilaya 2Nd Corss Mission Compound Shimoga 577201
67.	Calicut	Kerala	Kfin Technologies Ltd Second Floor Manimuriyil Centre Bank Road Kasaba Village Calicut 673001
68.	Cochin	Kerala	Kfin Technologies Ltd Door No:61/2784 Second floor Sreelakshmi Tower Chittoor Road, Ravipuram Ernakulam-Kerala-682015
69.	Kannur	Kerala	Kfin Technologies Ltd 2Nd Floor Global Village Bank Road Kannur 670001
70.	Kollam	Kerala	Kfin Technologies Ltd Sree Vigneswara Bhavan Shastri Junction Kollam - 691001
71.	Kottayam	Kerala	Kfin Technologies Ltd 1St Floor Csiascension Square Railway Station Road Collectorate P O Kottayam 686002
72.	Palghat	Kerala	Kfin Technologies Ltd No: 20 & 21 Metro Complex H.P.O.Road Palakkad H.P.O.Road Palakkad 678001
73.	Tiruvalla	Kerala	Kfin Technologies Ltd 2Nd Floorerinjery Complex Ramanchira Opp Axis Bank Thiruvalla 689107
74.	Trichur	Kerala	Kfin Technologies Ltd 4Th Floor Crown Tower Shakthan Nagar Opp. Head Post Office Thrissur 680001
75.	Trivandrum	Kerala	Kfin Technologies Ltd, 3rd Floor, No-3B TC-82/3417, Capitol Center, Opp Secretariat, MG Road, Trivandrum - 695001.
76.	Bhopal	Madhya Pradesh	Kfin Technologies Ltd Sf-13 Gurukripa Plaza Plot No. 48A Opposite City Hospital Zone-2 M P Nagar Bhopal 462011
77.	Indore	Madhya Pradesh	Kfin Technologies Ltd. 101 Diamond Trade Center 3-4 Diamond Colony New Palasia Above Khurana Bakery Indore
78.	Jabalpur	Madhya Pradesh	Kfin Technologies Ltd 2Nd Floor 290/1 (615-New) Near Bhavartal Garden Jabalpur - 482001

S. No.	Branch Name*	State	Consolidated Current Address
79.	Sagar	Madhya Pradesh	Kfin Technologies Ltd Ii Floor Above Shiva Kanch Mandir. 5 Civil Lines Sagar Sagar 470002
80.	Ujjain	Madhya Pradesh	Kfin Technologies Ltd Heritage Shop No. 227 87 Vishvavidhyalaya Marg Station Road Near Ilici Bank Above Vishal Megha Mart Ujjain 456001
81.	Gwalior	Madhya Pradesh	Kfin Technologies Ltd City Centre Near Axis Bank - Gwalior 474011
82.	Morena	Madhya Pradesh	Kfin Technologies Ltd House No. Hig 959 Near Court Front Of Dr. Lal Lab Old Housing Board Colony Morena 476001
83.	Rewa	Madhya Pradesh	Kfin Technologies Ltd Shop No. 2 Shree Sai Anmol Complex Ground Floor Opp Teerth Memorial Hospital Rewa 486001
84.	Satna	Madhya Pradesh	Kfin Technologies Ltd 1St Floor Gopal Complex Near Bus Stand Rewa Roa Satna 485001
85.	Shivpuri	Madhya Pradesh	Kfin Technologies Ltd A. B. Road In Front Of Sawarkar Park Near Hotel Vanasthali Shivpuri 473551
86.	Nanded	Maharashtra	Kfin Technologies Ltd Shop No.4 Santakripa Market G G Road Opp.Bank Of India Nanded 431601
87.	Solapur	Maharashtra	Kfin Technologies Ltd Shop No 106. Krishna Complex 477 Dakshin Kasaba Datta Chowk Solapur-413007
88.	Akola	Maharashtra	Kfin Technologies Ltd Shop No 25 Ground Floor Yamuna Tarang Complex Murtizapur Road N.H. No- 6 Opp Radhakrishna Talkies Akola 444001 Maharashtra
89.	Amaravathi	Maharashtra	Kfin Technologies Ltd Shop No. 21 2Nd Floor Gulshan Tower Near Panchsheel Talkies Jaistambh Square Amaravathi 444601
90.	Ghatkopar	Maharashtra	Kfin Technologies Limited 11/Platinum Mall, Jawahar Road, Ghatkopar (East), Mumbai - 400077
91.	Satara	Maharashtra	Kfin Technologies Limited G7,465 A, Govind Park, Sadar Bazaar, Satara - 415001
92.	Ahmednagar	Maharashtra	Kfin Technologies Limited Shop No 2, Plot No. 17, S.No. 322, Near Ganesh Colony, Savedi Ahmednagar - 414001
93.	Chandrapur	Maharashtra	KFin Technologies Limited C/o Global Financial Services, 2nd Floor, Raghuwanshi Complex, Near Azad Garden, Chandrapur, Maharashtra – 442 402
94.	Aurangabad	Maharashtra	Kfin Technologies Ltd Shop No B 38 Motiwala Trade Center Nirala Bazar Aurangabad 431001
95.	Dhule	Maharashtra	Kfin Technologies Ltd Ground Floor Ideal Laundry Lane No 4 Khol Galli Near Muthoot Finance Opp Bhavasar General Store Dhule 424001
96.	Jalgaon	Maharashtra	Kfin Technologies Ltd 3Rd Floor 269 Jae Plaza Baliram Peth Near Kishore Agencies Jalgaon 425001
97.	Nagpur	Maharashtra	Kfin Technologies Ltd Plot No. 2 Block No. B / 1 & 2 Shree Apratment Khare Town Mata Mandir Road Dharampeth Nagpur 440010

S. No.	Branch Name*	State	Consolidated Current Address
98.	Kalyan	Maharashtra	Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation), Kalyan – 421301, Maharashtra
99.	Nasik	Maharashtra	Kfin Technologies Ltd S-9 Second Floor Suyojit Sankul Sharanpur Road Nasik 422002
100.	Kolhapur	Maharashtra	Kfin Technologies Ltd 605/1/4 E Ward Shahupuri 2Nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur 416001
101.	Mumbai	Maharashtra	Kfin Technologies Ltd 6/8 Ground Floor Crossley House Near Bse (Bombay Stock Exchange)Next Union Bank Fort Mumbai - 400 001
102.	Pune	Maharashtra	Kfin Technologies Ltd Office # 207-210 Second Floor Kamla Arcade Jm Road. Opposite Balgandharva Shivaji Nagar Pune 411005
103.	Vashi	Maharashtra	Kfin Technologies Ltd Vashi Plaza Shop No. 324 C Wing 1St Floor Sector 17 Vashi Mumbai 400705
104.	Vile Parle	Maharashtra	Kfin Technologies Ltd Shop No.1 Ground Floor Dipti Jyothi Co-Operative Housing Society Near Mtnl Office P M Road Vile Parle East 400057
105.	Borivali	Maharashtra	Kfin Technologies Ltd Gomati Smutiground Floor Jambli Gully Near Railway Station Borivali Mumbai 400 092
106.	Thane	Maharashtra	Kfin Technologies Ltd Room No. 302 3Rd Floorganga Prasad Near Rbl Bank Ltd Ram Maruti Cross Roadnaupada Thane West Mumbai 400602
107.	Shillong	Meghalaya	Kfin Technologies Ltd Annex Mani Bhawan Lower Thana Road Near R K M Lp School Shillong 793001
108.	New Delhi	New Delhi	Kfin Technologies Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001
109.	Balasore	Orissa	Kfin Technologies Ltd 1-B. 1St Floor Kalinga Hotel Lane Baleshwar Baleshwar Sadar Balasore 756001
110.	Berhampur (Or)	Orissa	Kfin Technologies Ltd Opp Divya Nandan Kalyan Mandap 3Rd Lane Dharam Nagar Near Lohiya Motor Berhampur (Or) 760001
111.	Bhubaneswar	Orissa	Kfin Technologies Ltd A/181 Back Side Of Shivam Honda Show Room Saheed Nagar - Bhubaneswar 751007
112.	Cuttack	Orissa	Kfin Technologies Ltd Shop No-45 2Nd Floor Netaji Subas Bose Arcade (Big Bazar Building) Adjusent To Reliance Trends Dargha Bazar Cuttack 753001
113.	Rourkela	Orissa	Kfin Technologies Ltd 2Nd Floor Main Road Udit Nagar Sundargarh Rourekla 769012
114.	Sambalpur	Orissa	Kfin Technologies Ltd First Floor; Shop No. 219 Sahej Plaza Golebazar; Sambalpur Sambalpur 768001
115.	Pondicherry	Pondicherry	Kfin Technologies Ltd No 122(10B) Muthumariamman Koil Street - Pondicherry 605001
116.	Amritsar	Punjab	Kfin Technologies Ltd Sco 5 2Nd Floor District Shopping Complex Ranjit Avenue Amritsar 143001

S. No.	Branch Name*	State	Consolidated Current Address
117.	Bhatinda	Punjab	Kfin Technologies Ltd Mcb -Z-3-01043 2 Floor Goniana Road Opporite Nippon India Mf Gt Road Near Hanuman Chowk Bhatinda 151001
118.	Ferozpur	Punjab	Kfin Technologies Ltd The Mall Road Chawla Bulding Ist Floor Opp. Centrail Jail Near Hanuman Mandir Ferozepur 152002
119.	Hoshiarpur	Punjab	Kfin Technologies Ltd Unit # Sf-6 The Mall Complex 2Nd Floor Opposite Kapila Hospital Sutheri Road Hoshiarpur 146001
120.	Jalandhar	Punjab	Kfin Technologies Ltd Office No 7 3Rd Floor City Square Building E-H197 Civil Line Next To Kalyan Jewellers Jalandhar 144001
121.	Ludhiana	Punjab	Kfin Technologies Ltd Sco 122 Second Floor Above Hdfe Mutual Fun Feroze Gandhi Market Ludhiana 141001
122.	Moga	Punjab	Kfin Technologies Ltd 1St Floordutt Road Mandir Wali Gali Civil Lines Barat Ghar Moga 142001
123.	Pathankot	Punjab	Kfin Technologies Ltd 2Nd Floor Sahni Arcade Complex Adj.Indra Colony Gate Railway Road Pathankot Pathankot 145001
124.	Patiala	Punjab	Kfin Technologies Ltd B- 17/423 Lower Mall Patiala Opp Modi College Patiala 147001
125.	Ajmer	Rajasthan	Kfin Technologies Ltd 302 3Rd Floor Ajmer Auto Building Opposite City Power House Jaipur Road; Ajmer 305001
126.	Alwar	Rajasthan	Kfin Technologies Ltd Office Number 137 First Floor Jai Complex Road No-2 Alwar 301001
127.	Bhilwara	Rajasthan	Kfin Technologies Ltd Office No. 14 B Prem Bhawan Pur Road Gandhi Nagar Near Canarabank Bhilwara 311001
128.	Bikaner	Rajasthan	Kfin Technologies Ltd 70-71 2Nd Floor Dr.Chahar Building Panchsati Circle Sadul Ganj Bikaner 334003
129.	Jaipur	Rajasthan	Kfin Technologies Ltd Office No 101 1St Floor Okay Plus Tower Next To Kalyan Jewellers Government Hostel Circle Ajmer Road Jaipur 302001
130.	Jodhpur	Rajasthan	Kfin Technologies Ltd Shop No. 6 Gang Tower G Floor Opposite Arora Moter Service Centre Near Bombay Moter Circle Jodhpur 342003
131.	Kota	Rajasthan	Kfin Technologies Ltd D-8 Shri Ram Complex Opposite Multi Purpose School Gumanpur Kota 324007
132.	Sikar	Rajasthan	Kfin Technologies Ltd First Floorsuper Tower Behind Ram Mandir Near Taparya Bagichi - Sikar 332001
133.	Sri Ganganagar	Rajasthan	Kfin Technologies Ltd Address Shop No. 5 Opposite Bihani Petrol Pump Nh - 15 Near Baba Ramdev Mandir Sri Ganganagar 335001
134.	Udaipur	Rajasthan	Kfin Technologies Ltd Shop No. 202 2Nd Floor Business Centre 1C Madhuvan Opp G P O Chetak Circle Udaipur 313001
135.	Chennai	Tamil Nadu	Kfin Technologies Ltd 9Th Floor Capital Towers 180 Kodambakkam High Road Nungambakkam Chennai – 600

S. No.	Branch Name *	State	Consolidated Current Address
			034
136.	Coimbatore	Tamil Nadu	Kfin Technologies Ltd 3Rd Floor Jaya Enclave 1057 Avinashi Road - Coimbatore 641018
137.	Erode	Tamil Nadu	Kfin Technologies Ltd Address No 38/1 Ground Floor Sathy Road (Vctv Main Road) Sorna Krishna Complex Erode 638003
138.	Karur	Tamil Nadu	Kfin Technologies Ltd No 88/11 Bb Plaza Nrmp Street K S Mess Back Side Karur 639002
139.	Madurai	Tamil Nadu	Kfin Technologies Ltd No. G-16/17 Ar Plaza 1St Floor North Veli Street Madurai 625001
140.	Nagercoil	Tamil Nadu	Kfin Technologies Ltd Hno 45 1St Floor East Car Street Nagercoil 629001
141.	Salem	Tamil Nadu	Kfin Technologies Ltd No.6 Ns Complex Omalur Main Road Salem 636009
142.	Tirunelveli	Tamil Nadu	Kfin Technologies Ltd 55/18 Jeney Building 2Nd Floor S N Road Near Aravind Eye Hospital Tirunelveli 627001
143.	Trichy	Tamil Nadu	Kfin Technologies Ltd No 23C/1 E V R Road Near Vekkaliamman Kalyana Mandapam Putthur - Trichy 620017
144.	Tuticorin	Tamil Nadu	Kfin Technologies Ltd 4 - B A34 - A37 Mangalmal Mani Nagar Opp. Rajaji Park Palayamkottai Road Tuticorin 628003
145.	Vellore	Tamil Nadu	Kfin Technologies Ltd No 2/19 1St Floor Vellore City Centre Anna Salai Vellore 632001
146.	Hyderabad	Telangana	Kfin Technologies Ltd No:303 Vamsee Estates Opp: Bigbazaar Ameerpet Hyderabad 500016
147.	Karimnagar	Telangana	Kfin Technologies Ltd 2Nd Shutterhno. 7-2-607 Sri Matha Complex Mankammathota - Karimnagar 505001
148.	Warangal	Telangana	Kfin Technologies Ltd Shop No22 Ground Floor Warangal City Center 15-1-237 Mulugu Road Junction Warangal 506002
149.	Khammam	Telangana	Kfin Technologies Ltd 11-4-3/3 Shop No. S-9 1St Floor Srivenkata Sairam Arcade Old Cpi Office Near Priyadarshini Collegenehru Nagar Khammam 507002
150.	Hyderabad (Gachibowli)	Telangana	Kfin Technologies Ltd Selenium Plot No: 31 & 32 Tower B Survey No.115/22 115/24 115/25 Financial District Gachibowli Nanakramguda Serilingampally Mandal Hyderabad 500032
151.	Agartala	Tripura	Kfin Technologies Ltd Ols Rms Chowmuhani Mantri Bari Road 1St Floor Near Jana Sevak Saloon Building Traffic Point Tripura West Agartala 799001
152.	Chandigarh	Union Territory	Kfin Technologies Ltd First Floor Sco 2469-70 Sec. 22-C - Chandigarh 160022
153.	Agra	Uttar Pradesh	Kfin Technologies Ltd House No. 17/2/4 2Nd Floor Deepak Wasan Plaza Behind Hotel Holiday Inn Sanjay Place Agra 282002
154.	Aligarh	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Sevti Complex Near Jain Temple Samad Road Aligarh-202001

S. No.	Branch Name*	State	Consolidated Current Address
155.	Allahabad	Uttar Pradesh	Kfin Technologies Ltd Meena Bazar 2Nd Floor 10 S.P. Marg Civil Lines Subhash Chauraha Prayagraj Allahabad 211001
156.	Azamgarh	Uttar Pradesh	Kfin Technologies Ltd House No. 290 Ground Floor Civil Lines Near Sahara Office - Azamgarh 276001
157.	Bareilly	Uttar Pradesh	Kfin Technologies Ltd 1St Floorrear Sidea -Square Building 54-Civil Lines Ayub Khan Chauraha Bareilly 243001
158.	Deoria	Uttar Pradesh	Kfin Technologies Ltd K. K. Plaza Above Apurwa Sweets Civil Lines Road Deoria 274001
159.	Ghaziabad	Uttar Pradesh	Kfin Technologies Ltd Ff - 31 Konark Building Rajnagar - Ghaziabad 201001
160.	Ghazipur	Uttar Pradesh	Kfin Technologies Ltd House No. 148/19 Mahua Bagh Raini Katra- Ghazipur 233001
161.	Gonda	Uttar Pradesh	Kfin Technologies Ltd H No 782 Shiv Sadan Iti Road Near Raghukul Vidyapeeth Civil Lines Gonda 271001
162.	Gorakhpur	Uttar Pradesh	Kfin Technologies Ltd Shop No 8 & 9 4Th Floor Cross Road The Mall Bank Road Gorakhpur - 273001
163.	Jhansi	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Puja Tower Near 48 Chambers Elite Crossing Jhansi 284001
164.	Kanpur	Uttar Pradesh	Kfin Technologies Ltd 15/46 B Ground Floor Opp : Muir Mills Civil Lines Kanpur 208001
165.	Lucknow	Uttar Pradesh	Kfin Technologies Ltd 1st Floor A. A. Complex 5 Park Road Hazratganj Thaper House Lucknow 226001
166.	Mathura	Uttar Pradesh	Kfin Technologies Ltd Shop No. 9 Ground Floor Vihari Lal Plaza Opposite Brijwasi Centrum Near New Bus Stand Mathura 281001
167.	Meerut	Uttar Pradesh	Kfin Technologies Ltd Shop No:- 111 First Floor Shivam Plaza Near Canara Bank Opposite Eves Petrol Pump Meerut-250001 Uttar Pradesh India
168.	Mirzapur	Uttar Pradesh	Kfin Technologies Ltd Triveni Campus Near Sbi Life Ratanganj Mirzapur 231001
169.	Moradabad	Uttar Pradesh	Kfin Technologies Ltd Chadha Complex G. M. D. Road Near Tadi Khana Chowk Moradabad 244001
170.	Noida	Uttar Pradesh	Kfin Technologies Ltd F-21 2Nd Floor Near Kalyan Jewelers Sector-18 Noida 201301
171.	Renukoot	Uttar Pradesh	Kfin Technologies Ltd C/O Mallick Medical Store Bangali Katra Main Road Dist. Sonbhadra (U.P.) Renukoot 231217
172.	Sitapur	Uttar Pradesh	Kfin Technologies Ltd 12/12 Surya Complex Station Road Uttar Pradesh Sitapur 261001
173.	Sultanpur	Uttar Pradesh	Kfin Technologies Ltd 1St Floor Ramashanker Market Civil Line - Sultanpur 228001
174.	Varanasi	Uttar Pradesh	Kfin Technologies Ltd D-64/132 Ka 2Nd Floor Anant Complex Sigra Varanasi 221010

S. No.	Branch Name*	State	Consolidated Current Address
175.	Dehradun	Uttaranchal	Kfin Technologies Ltd Shop No-809/799 Street No-2 A Rajendra Nagar Near Sheesha Lounge Kaulagarh Road Dehradun-248001
176.	Haldwani	Uttaranchal	Kfin Technologies Ltd Shoop No 5 Kmvn Shopping Complex - Haldwani 263139
177.	Haridwar	Uttaranchal	Kfin Technologies Ltd Shop No. - 17 Bhatia Complex Near Jamuna Palace Haridwar 249410
178.	Roorkee	Uttaranchal	Kfin Technologies Ltd Shree Ashadeep Complex 16 Civil Lines Near Income Tax Office Roorkee 247667
179.	Asansol	West Bengal	Kfin Technologies Ltd 112/N G. T. Road Bhanga Pachil G.T Road Asansol Pin: 713 303; Paschim Bardhaman West Bengal Asansol 713303
180.	Bankura	West Bengal	Kfin Technologies Ltd Plot Nos- 80/1/Anatunchati Mahalla 3Rd Floor Ward No-24 Opposite P.C Chandra Bankura Town Bankura 722101
181.	Burdwan	West Bengal	Kfin Technologies Ltd Saluja Complex; 846 Laxmipur G T Road Burdwan; Ps: Burdwan & Dist: Burdwan-East Pin: 713101
182.	Chinsura	West Bengal	Kfin Technologies Ltd No : 96 Po: Chinsurah Doctors Lane Chinsurah 712101
183.	Durgapur	West Bengal	Kfin Technologies Ltd Mwav-16 Bengal Ambuja 2Nd Floor City Centre Distt. Burdwan Durgapur-16 Durgapur 713216
184.	Jalpaiguri	West Bengal	Kfin Technologies Ltd D B C Road Opp Nirala Hotel Opp Nirala Hotel Opp Nirala Hotel Jalpaiguri 735101
185.	Kharagpur	West Bengal	Kfin Technologies Ltd Holding No 254/220 Sbi Building Malancha Road Ward No.16 Po: Kharagpur Ps: Kharagpur Dist: Paschim Medinipur Kharagpur 721304
186.	Kolkata	West Bengal	Kfin Technologies Ltd 2/1 Russel Street 4Thfloor Kankaria Centre Kolkata 70001 WB
187.	Malda	West Bengal	Kfin Technologies Ltd Ram Krishna Pally; Ground Floor English Bazar - Malda 732101
188.	Siliguri	West Bengal	Kfin Technologies Ltd Nanak Complex 2Nd Floor Sevoke Road - Siliguri 734001

*Visit the link www.kfintech.com to view the complete details of designated collection centres / Investor Service centres of KFin Technologies Limited.

MF CENTRAL

AS OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR TRANSACTIONS As per SEBI Master Circular for Mutual Funds dated May 19, 2023, Kfin Technologies Private Limited ("Kfintech") and Computer Age Management Services Limited ("CAMS") have jointly developed MF Central - A digital platform for transactions/ service requests by Mutual Fund investors. Accordingly, MF Central will be considered as an Official Point of Acceptance (OPA) for transactions in the Scheme.

MF UTILITY ("MFU")

POINTS OF SERVICE ("POS") OF MF UTILITIES INDIA PRIVATE LIMITED ('MFUI') AS OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR TRANSACTIONS THROUGH MFUTILITY ("MFU") Both financial and non-financial transactions pertaining to scheme(s) of Bajaj Finserv Mutual Fund can be done through MFU at the authorized POS of MFUI. The details of POS published on MFU website at www.mfuindia.com will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme.