

SCHEME INFORMATION DOCUMENT

SECTION I

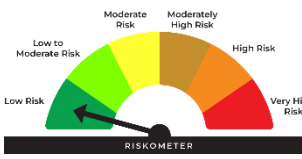
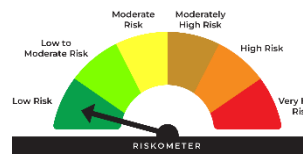
SHRIRAM NIFTY 1D RATE LIQUID ETF

(NSE SYMBOL : LIQUIDSHRI & BSE Code: 544208)

(An open ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index.

A relatively low interest rate risk and relatively low credit risk)

Product Labelling

This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
- A stable, liquid alternative to traditional savings accounts - Safety and liquidity for short-term funds	 <i>Investors understand that their principal will be at low risk</i>	 <i>Benchmark Riskometer is at low risk</i> As per AMFI Tier 1 Benchmark i.e Nifty 1D Rate Index
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Potential Risk Class ("PRC") Matrix of the Scheme

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

Continuous offer for units at NAV related price

Name of Mutual Fund	Shriram Mutual Fund
Name of Asset Management Company	Shriram Asset Management Company Limited CIN: L65991MH1994PLC079874
Name of Trustee Company	Shriram Trustees Limited CIN: U66190TN2024PLC173213
Registered Address Office & Website	217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road, Chembur, Mumbai-400 071, India www.shriramamc.in

The units of the Scheme are proposed to be listed on the National Stock Exchange of India Ltd. (NSE) and BSE Limited (BSE). All investors including Market Makers and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the NSE/BSE on which the Units are listed during the trading hours on all the trading days. In addition, ongoing purchases directly from the Mutual Fund would be restricted to Market Makers (MM) provided the value of units to be purchased is in Creation Unit size and in multiples thereof. Large investors can transact directly with the Fund for an amount greater than 25 crores.

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 circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document (SID) sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centers / Website / Distributors or Brokers. The investors are advised to refer to the Statement of Additional Information (SAI) for details of SHRIRAM MUTUAL FUND, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.shriramamc.in.

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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.
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The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated May 30, 2025

DISCLAIMER OF NSE:

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/5676 dated May 09, 2024 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 scrutinised 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:

"BSE Ltd. ("the Exchange") has given its letter no. LO/IPO/AH/MF/IP/008/2024-25 dated May 14, 2024 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 scrutinised 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:

- i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
- ii) warrant that this scheme's units will be listed or will continue to be listed on the Exchange; or
- iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund. And it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange.

Every person who desires to apply for or otherwise acquires any unit of 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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PART -I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
i.	Name of the scheme	Shriram Nifty 1D Rate Liquid ETF
ii.	Category of the Scheme	Other Schemes – ETF
iii.	Scheme type	An open ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk.
iv.	Scheme code	SHRI/O/O/DET/24/05/0007
v.	Investment objective	The investment objective of the Scheme is to invest in Tri Party Repo on Government securities or treasury bills (TREPS). The Scheme aims to provide investment returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.
vi.	Liquidity/listing details	<u>Liquidity:</u> As per the SEBI Regulations, the Mutual Fund shall despatch redemption proceeds within 3 working days of receiving a valid redemption / repurchase request. <u>Listing:</u> On the Exchange The units of the Scheme can be bought / sold on all trading days on the National Stock Exchange of India Limited or BSE Limited where the Scheme is proposed to be listed. Directly with the Mutual Fund The Scheme offers units for subscription / redemption directly with the Mutual Fund in creation unit size to Market Makers / and Large Investors, on applicable NAV prices on all Business Days during an ongoing offer period. The AMC will appoint at least two Market Maker(s) to provide for the liquidity in secondary market on an ongoing basis. The Market Maker(s) would offer two-way quotes (buy and sell quotes) in the secondary market for ensuring liquidity in the Units of the Scheme. The list of Market Makers will be updated on our website www.shriramamc.in. Presently, below mentioned Market Makers are appointed by the AMC: • Parwati Capital Market Private Limited • Kanjalochana Finserv Pvt Ltd • East India Securities Ltd • Share India Securities Limited Redemption of units directly with the Mutual Fund (other than Authorized Participants): Investors other than Market Makers can redeem units directly with the Fund for less than Creation Unit size at approximately indicative NAV based prices (along with applicable charges and execution variations) of units without any exit load if: - 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. Such instances shall be tracked by the AMC on an ongoing basis and in case

		any of the above mentioned scenarios arises, the same shall be disclosed on the website of the Mutual Fund. Under these circumstances, investors, as specified above, can redeem units of the Scheme directly with the fund house without any exit load. The aforesaid criteria for the direct redemption with the fund house are also available at the website of the AMC. The mutual fund will track the aforesaid liquidity criteria and display it on its website viz., www.shriramamc.in if the same is triggered, no exit load would be applicable in such cases. Redemption by NRIs/FIIs/FPI Credit balances in the account of a NRIs/FIIs/FPI unitholder may be redeemed by such unit holder subject to any procedures laid down by the RBI. Payment to NRI/FII/FPI, unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as applicable). The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds. Note: The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system. Mutual fund will repurchase units from Market Maker (s) and large investors on any business day provided the value of units offered for repurchase is not less than creation unit size.
vii.	Benchmark (Total Return Index)	Name of benchmark: Nifty 1D Rate Index Justification for use of benchmark: The objective of the Nifty 1D Rate Index is to measure the returns generated by market participants lending in the overnight market. The index uses "Tri-Party Repo on Government Securities or T-bills" overnight rate for computation of index values. The index uses the overnight rate published on "Triparty Repo Dealing System (TREPS)", platform of CCIL, with government securities as underlying, for computation of index values. The details of TREPS are available on CCIL. The Board of Directors of Trustee Company reserves the right to change the benchmark for evaluation of performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.
viii.	NAV disclosure	The AMC shall update the NAVs on the website of the Mutual Fund https://www.shriramamc.in/investor-nav and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 11.00 p.m. on every Business Day. Further Details in Section II.
ix.	Applicable timelines	Timeline for Dispatch of redemption proceeds: The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. The Asset Management Company shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).

x.	Plans and Options Plans/Options and sub options under the Scheme	There are no plans under the Scheme. The scheme offers only Growth Option. The Board of Directors of Trustee Company / AMC reserves the right to introduce further Plan/ Options as and when deemed fit, subject to the SEBI (MF) Regulations
xi.	Load Structure	Exit Load: NIL The Board of Directors of Trustee Company reserves the right to change/ modify the Load structure of the Scheme, subject to maximum limits as prescribed under the Regulations.
xii.	Minimum Application Amount/switch in	Market Maker: Application for subscription of Units directly with the Fund in Creation Unit Size at NAV based prices in exchange of Portfolio Deposit and Cash Component. Large Investors: Minimum amount of Rs. 25 crores for transacting directly with the AMC. Other investors (including Market Maker, Large Investors and Regulated Entities): Units of the Scheme can be subscribed (in lots of 1 Unit) during the trading hours on all trading days on the NSE and BSE on which the Units are listed.
xiii.	Minimum Additional Purchase Amount	Market Maker: Application for subscription of Units directly with the Fund in Creation Unit Size at NAV based prices in exchange of Portfolio Deposit and Cash Component. Large Investors: Minimum amount of Rs. 25 crores for transacting directly with the AMC. Other investors (including Market Maker, Large Investors and Regulated Entities): Units of the Scheme can be subscribed (in lots of 1 Unit) during the trading hours on all trading days on the NSE and BSE on which the Units are listed.
xiv.	Minimum Redemption/ switch out amount	Market Maker: Mutual Fund will repurchase units from Market Makers on any Business Day in Creation Unit size at approximately indicative NAV based prices (along with applicable charges and execution variations) for applications directly received at AMC. Large Investors: Minimum amount of Rs. 25 crores for redeeming directly with the AMC. Other investors (including Market Maker, Large Investors and Regulated Entities): Units of the Scheme can be redeemed (in lots of 1 Unit) during the trading hours on all trading days on the NSE and BSE on which the Units are listed.
xv.	New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	Not Applicable.
xvi.	New Fund Offer Price This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable
xvii.	Segregated portfolio/side pocketing disclosure	Provision for Segregated Portfolio/ Side Pocketing is applicable pursuant to para 4.4 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. For more details on Segregated Portfolio/ side Pocketing, kindly refer SAI

xviii.	Swing pricing disclosure	Not Applicable								
xix.	Stock lending/short selling	Not Applicable								
xx.	How to Apply and other details	Application form would be available on the website of the AMC https://www.shriramamc.in/, at the offices of Registrar, official point of acceptance of transactions, at the corporate office and Administrative Head Office of the AMC and / or the offices of the distributors. Please refer to the SAI and Application form for the instructions. For more details kindly refer “Section II”.								
xxi.	Where can applications for subscription/redemption/	The unitholder should submit the transaction slip for a purchase / redemption/switch at any of the Designated Investor Service Centers of RTA or AMC branches designated as ISCs. Alternatively, investors may also submit through online mode. Details provided in Section II.								
xxii.	Investor services	Contact details of the Investor Relations Officer for general service request and complaint resolution: <table><tr><td>Name:</td><td>Mr. Tanmoy Sengupta</td></tr><tr><td>Address:</td><td>Shriram Asset Management Company Ltd., 511-512, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai - 400 059</td></tr><tr><td>Telephone No.:</td><td>(022) 6947 2400</td></tr><tr><td>E-mail id</td><td>info@shriramamc.in</td></tr></table>	Name:	Mr. Tanmoy Sengupta	Address:	Shriram Asset Management Company Ltd., 511-512, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai - 400 059	Telephone No.:	(022) 6947 2400	E-mail id	info@shriramamc.in
Name:	Mr. Tanmoy Sengupta									
Address:	Shriram Asset Management Company Ltd., 511-512, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai - 400 059									
Telephone No.:	(022) 6947 2400									
E-mail id	info@shriramamc.in									
xxiii.	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	Not Applicable, as these attributes do not apply to the Scheme.								
xxiv.	Special product/facility available during the NFO and on ongoing basis	The Scheme does not offer any special product like Systematic Investment Plans, Systematic Transfer Plans or Systematic Withdrawal Plans. Web Transactions: The Mutual Fund also allows subscriptions of Units by electronic mode through the various web sites with whom the AMC would have an arrangement from time to time. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the designated bank collection account of the Scheme. The intermediary will aggregate the data and forward the same to the AMC / ISC for processing. Unit holders may request for change of address/ bank account etc. through this mode provided, such website(s) provide for this facility. The investor is required to send the signature card with the specimen signatures of all the applicants, to the AMC / ISC. In the case of signatures not being made available, any request received, whether financial / nonfinancial, including request for Redemption of Units, shall not be processed till such time that the specimen signature cards duly signed by the applicants are received by the AMC/ ISC. As and when regulatory authorities permit the use of digital signatures, the Mutual Fund may implement the same in lieu of the physical signature cards. The Applicable NAV for subscriptions / redemptions of Units through Electronic Mode will be in accordance with the SEBI (MF) guidelines for Time Stamping and Cut-off Timings for subscriptions / redemptions made on ongoing basis. The Mutual Fund, the AMC, the Trustee, along with its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of the web-site or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning or interruption of business, error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorised access or use of information. The Mutual Fund may introduce a facility for distributors to transact on the web on behalf of their clients, provided the client has authorised the distributors to do so by executing a Power of Attorney in favour of the distributor for this purpose. In such event, the Power of Attorney should be submitted to the Mutual Fund. It shall be the responsibility of the distributor,								

	to ensure that the Power of Attorney is valid and subsisting to carry out the transaction. Direct Transactions: With reference to clause 3.6.2 on SEBI Master Circular dated June 27, 2024, the threshold limit for direct transaction in ETFs of INR 25 crores is applicable for all investors (other than Market Makers) effective from May 01, 2023. However, SEBI vide its letter no: SEBI/HO/IMD-POD2/P/OW/2024/15311/1 dated April 26, 2024, exempted the threshold limit for direct transaction in ETFs of INR 25 crores for below mentioned categories of investors till October 31, 2024: 1. Schemes managed by Employee Provident Fund Organisation, India. 2. Recognized Provident Funds, Approved Gratuity Funds and Approved Superannuation Funds under Income Tax Act, 1961. Further, SEBI vide its letter no. SEBI/HO/IMD-POD-2/P/OW/2024/34080/1 dated October 29, 2024 has extended the applicability of Clause no. 3.6.2.1 and 3.6.2.2 of Master Circular dated June 27, 2024 for the above categories of investors till February 28, 2025. In light of the above, the AMC will allow direct transactions in Exchange Traded Funds in Creation Unit size for above mentioned category of investors until February 28, 2025. Electronic Services: This facility enables investors to transact online on Unit holders can execute transactions online for purchase*, switch and also register for Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) of units of schemes of Shriram Mutual Fund and other services as may be introduced by Shriram Mutual Fund from time to time. Unit holders can also view account details and portfolio valuation online, download account statements and request for documents via email, besides other options. *facility available with select banks and subject to submission of Permanent Account Number (PAN) and Know Your Customer (KYC) compliance proof. Subscription of Units Through Electronic Mode: Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar ("Recipient") may accept transactions through any electronic mode ("fax/web/electronic transactions") as permitted by SEBI or other regulatory authorities. The acceptance of the fax/web/electronic transactions will be solely at the risk of the transmitter of the fax/ web / electronic transactions and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions including where a fax / web /electronic transactions sent / purported to be sent is not processed on account of the fact that it was not received by the Recipient. Facility of online transactions is available on the official website of Shriram Mutual Fund i.e. Consequent to this, the said website is declared to be an "official point of acceptance" for applications for subscriptions, switches and other facilities. The Uniform Cut-off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of respective schemes shall be applicable for applications received on the website. The transmitter acknowledges that fax/web/electronic transactions is not a secure means of giving instructions / transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. The transmitter's request to the Recipient to act on any fax / web / electronic transmission is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same. The transmitter authorizes the recipient to accept and act on any fax/web/electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such fax/web/electronic transaction as if the same was given to the recipient under the transmitter's original signature. The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs or a combination of the same, which may
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		be recorded by tape recording device and the transmitter consents to such recording and agrees to co-operate with the recipient to enable confirmation of such fax/web/electronic transaction requests. The transmitter accepts that the fax/web/electronic transactions shall not be considered until time stamped as a valid transaction request in the Scheme(s) in line with SEBI (MF) regulations. In consideration of the Recipient from time to time accepting and at its sole discretion (including but not limited to the AMC extending / discontinuing such facilities from time to time) acting on any fax/web/electronic transaction request received/purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustees from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax/web/electronic transaction requests including relying upon such fax / electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter. The AMC reserves the right to modify the terms and conditions or to discontinue the facility at any point of time.
xxv.	Weblink	For details relating to TER for last 6 months and daily TER as well as scheme factsheet, please refer to the website of the Mutual Fund at: For TER - https://www.shriramamc.in/investor-total-expense-ratio For Scheme Factsheet - https://www.shriramamc.in/factsheet
xxvi.	Nomination	Pursuant to clause 17.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the following provisions shall be applicable for Nomination for Mutual Fund Unit Holders: Investors subscribing to mutual fund units shall have the choice of: - Providing nomination in the format specified in fourth schedule of SEBI (Mutual Funds) Regulations, 1996 (or) - Opting out of nomination through a signed Declaration form AMC shall provide an option to the unit holder(s) to submit either the nomination form or the declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). In case of physical option, the forms shall carry the wet signature of all the unit holder(s) and in case of online option, the forms shall be using e-Sign facility recognized under Information Technology Act, 2000 or through two factor authentication (2FA) in which one of the factor shall be a One-Time Password sent to the unit holder at his/her email/phone number registered with Shriram Asset Management Company Limited or in line with the Regulation as may be updated from time to time. If the nominee / opt-out details are incomplete or the mandatory information is not provided, the form shall be considered as 'Not in good order' (NIGO) and the investor shall be notified promptly to remediate the same. Unitholders are further requested to note pursuant to SEBI circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/29 dated April 30, 2024, the requirement of nomination specified under clause 17.16 of the Master Circular for Mutual Funds shall be optional for jointly held Mutual Fund folios.
xxvii.	Creation Unit Size	'Creation Unit Size' is the number of Units of the Scheme, which is exchanged against a predefined quantity. For redemption of Units it is vice versa i.e. a fixed number of Units of Scheme are exchanged for Portfolio Deposit and Cash Component. The Portfolio Deposit and Cash Component may change from time to time and is discussed separately under this Scheme Information Document. Portfolio Deposit: Portfolio Deposit consists of pre-defined quantity and purity of physical gold and announced by AMC from time to time.

		Cash Component: Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit.
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DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the 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.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and there are no deviations from the regulations.
- (vii) 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.
- (viii) The Trustees have ensured that the Shriram Nifty 1D Rate Liquid ETF approved by them is a new product offered by Shriram Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Place: Mumbai
Date: May 30, 2025

For Shriram Asset Management Company Limited
Sd/-
Ajay Bhanushali
Compliance Officer

PART II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the anticipated asset allocation pattern of the Scheme would be as under:

Instruments	Indicative Allocation (% of total assets)	
	Maximum	Minimum
Tri-Party Repo on Government Securities or T-bills, Reverse repo & Cash and Cash equivalents	95%	100%
Other money market instruments with a residual maturity of upto 30 days#	0%	5%

#In accordance with the provisions of Para 2.6 of the Master Circular, as amended from time to time, the scheme may deploy upto 5% of its net assets in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions.

The Scheme would invest all its funds in Tri-Party Repo on Government Securities or T-bills/Repo & Reverse Repo predominantly and other money market instruments*.

*Money market instruments include, but are not limited to Treasury Bills, Commercial Paper of Public Sector Undertakings and Private Sector Corporate Entities, Term Money, Tri-Party Repo, Certificates of Deposit of Scheduled Commercial Banks, Financial Institutions and Development Financial Institutions, Government securities with unexpired maturity of one year or less and other Money Market securities as may be permitted by SEBI / RBI from time to time and in the manner prescribed under the Regulations.

The scheme may invest upto 5% of net assets in Overnight schemes of the Mutual Fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management of Shriram Asset Management Company Limited or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of Shriram Mutual Fund. The AMC shall not charge any investment management fees with respect to such investment.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No.	Type of Instrument	Percentage of exposure	Circular references*
1.	Gross Exposure	The cumulative gross exposure through TREPS, money market instruments and such other securities/assets as may be permitted by the Board from time to time shall not exceed 100% of the net assets of the scheme. However, cash and cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.	Para 12.18.1.2 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024
2.	Short term deposits of scheduled commercial banks	As per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/101 dt. September 20, 2019, Liquid Funds and Overnight Funds shall not park funds pending deployment in short term deposits of scheduled commercial banks.	Para 4.5 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024
3.	Underlying index	As per SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, the Scheme shall be considered to be replicating the index if the duration of the portfolio of the Scheme replicates the duration of the underlying index within a maximum permissible deviation of +/- 10%.	Para 3.5.4 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

Portfolio rebalancing:

As per SEBI Circular dated May 23, 2022, the Scheme shall be considered to be replicating the index if the duration of the portfolio of the Scheme replicates the duration of the underlying index within a maximum permissible deviation of +/- 10%. Post any transactions undertaken in the scheme portfolio, in order to meet the redemption and subscription obligations, it shall be ensured that replication of the portfolio with the index is maintained at all points of time, subject to permissible deviations.

The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimise the Tracking Error to the maximum extent possible.

The annualised tracking difference averaged over one year period shall not exceed 2%. In case the average annualised tracking difference over one year period is higher than 2%, the same shall be brought to the notice of trustees with corrective actions taken by the AMC, if any.

In case of change in constituents of the index due to periodic review, the portfolio of the scheme shall be rebalanced within 7 calendar days.

In case the rating of any security is downgraded to below the rating mandated in the index methodology (including downgrade to below investment grade), the portfolio can be rebalanced within 30 calendar days.

In case the rating of any security is downgraded to below investment grade, the said security may be segregated in accordance with Para 4.4.3.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 on "Creation of segregated portfolio in mutual fund schemes.

Short term defensive consideration:

As per para 1.14.1.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be rebalanced within 7 calendar days from the date of deviation and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

B. WHERE WILL THE SCHEME INVEST?

The Scheme will invest in securities which are constituents of Nifty 1D Rate Index, Tri-Party Repo on Government Securities or T-bills/Repo & Reverse Repo, other money market instruments* and Cash & Cash equivalents.

*Money market instruments include, but are not limited to Treasury Bills, Commercial Paper of Public Sector Undertakings and Private Sector Corporate Entities, Term Money, Tri-Party Repo, Certificates of Deposit of Scheduled Commercial Banks, Financial Institutions and Development Financial Institutions, Government securities with unexpired maturity of one year or less and other Money Market securities as may be permitted by SEBI / RBI from time to time and in the manner prescribed under the Regulations.

Investments in other schemes:

The scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investments made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

C. WHAT ARE THE INVESTMENT STRATEGIES?**(i) Investment Strategy**

The Scheme will track Nifty 1D Rate Index and will use a "passive" or indexing approach to endeavour to achieve the scheme's investment objective. The AMC does not make any judgments about the investment merit of a particular security nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over / underperformance vis-à-vis a benchmark.

The fund manager's endeavor would be to rebalance the portfolio in order to mirror the index; however, there may be a short period where the constituents of the portfolio may differ from that of the asset allocation of the scheme. In case

of any deviation from the asset allocation pattern, the portfolio shall be rebalanced by AMC within 7 days from the date of said deviation.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsors/Trustee does not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

(ii) Portfolio Turnover

Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. The scheme being a passively managed open-ended exchange traded fund, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Hence, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition, if any, and corporate actions of securities included in the Index. The Scheme has no specific target relating to portfolio turnover. The effect of higher portfolio turnover could be higher brokerage and transaction costs.

Portfolio Turnover Ratio: Not Applicable

Overview of Debt Market: The major players in the Indian Debt Markets today are banks, financial institutions, insurance companies and mutual funds. The instruments in the market can be broadly categorized as those issued by corporate, banks, financial institutions and those issued by state/central governments. The risk associated with any investments are – credit risk, interest rate risk and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The liquidity risk in corporate securities market is higher compared to those of government securities. Liquidity in the corporate debt market has been improving due to the entry of more players and due to various measures taken by the regulators in this direction over a period of time.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Benchmark Index

The performance of the scheme will be benchmarked against the Nifty 1D Rate Index.

Justification for use of benchmark

The objective of the Nifty 1D Rate Index is to measure the returns generated by market participants lending in the overnight market. The index uses "Tri-Party Repo on Government Securities or T-bills" overnight rate for computation of index values.

The index uses the overnight rate published on "Triparty Repo Dealing System (TREPS)", platform of CCIL, with government securities as underlying, for computation of index values. The details of TREPS are available on CCIL.

The Board of Directors of Trustee Company reserves the right to change the benchmark for evaluation of performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

E. WHO MANAGES THE SCHEME?

Name	Age & Qualification	Previous Experience	Managing Scheme Since	Other Funds Managed
Mr. Deepak Ramaraju	45 Years Bachelor of Engineering - (BE-Chemical Engineering)	Mr. Deepak Ramaraju comes with a diverse experience of over 21 years. He is a chemical engineer by academic background. Prior to joining Shriram Asset Management Company Ltd., Mr. Deepak was advising Sanlam Group of South Africa on their India focused fund and was part of their global equity research team. He has been associated with equity markets for the past 17 years and prior to that Mr. Deepak was a researcher and co-inventor at GE India Technology Centre, Bangalore with 10 patents as co-inventor to his credit.	9 months	• Shriram Aggressive Hybrid Fund • Shriram ELSS Tax Saver Fund • Shriram Balanced Advantage Fund • Shriram Flexi Cap Fund • Shriram Overnight Fund • Shriram Multi Asset Allocation Fund • Shriram Liquid Fund • Shriram Multi Sector Rotation Fund

Ms. Gargi Bhattacharyya Banerjee	46 Years MBM, B.Sc	Ms. Gargi Bhattacharyya Banerjee has an experience of over 22 years in her professional career. She joined as Research Manager in Shriram Asset Management Company Limited in November 2012. Prior to joining Shriram Asset Management Company Limited, she has held the key positions (Research Head) with Zacks Research Private Limited and Shriram Insight Share Brokers Limited.	9 months	• Shriram Aggressive Hybrid Fund • Shriram ELSS Tax Saver Fund • Shriram Balanced Advantage Fund • Shriram Flexi Cap Fund • Shriram Overnight Fund • Shriram Multi Asset Allocation Fund • Shriram Liquid Fund • Shriram Multi Sector Rotation Fund
Mr. Sudip Suresh More	44 years B.E. (EXTC), MMS (Finance), FRM (Garp Certified)	Mr. Sudip has around 19 years of experience in managing Fixed Income Investments, Macroeconomic Research and Credit Analysis. Prior to this assignment, Mr. Sudip was Debt Fund Manager at Kshema General Insurance Company. Additionally, he has also worked with Sahara India Life Insurance Company Ltd as a Debt Fund Manager whereby managing ULIP and Traditional funds on Fixed Income side.	6 months	• Shriram Aggressive Hybrid Fund • Shriram ELSS Tax Saver Fund • Shriram Balanced Advantage Fund • Shriram Flexi Cap Fund • Shriram Overnight Fund • Shriram Multi Asset Allocation Fund • Shriram Liquid Fund

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

The Fund does not have any scheme in the similar category

G. HOW HAS THE SCHEME PERFORMED?

The performance of the Scheme “Shriram Nifty 1D Rate Liquid ETF” as on April 30, 2025 is given below:

Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %
Returns for the last 1 year	-	-
Returns for the last 3 years	-	-
Returns for the last 5 years	-	-
Returns since inception	5.04	5.33

Since Inception: 05 July 2024

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors):
<https://www.shriramamc.in/investor-statutory-disclosures>
- Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – For details, please refer to the website of the Mutual Fund at <https://www.shriramamc.in/investor-statutory-disclosures>
- Portfolio Disclosure - Fortnightly/Monthly/ & Half Yearly
For details, please refer to the website of the Mutual Fund at <https://www.shriramamc.in/investor-statutory-disclosures>
- Portfolio Turnover Ratio: N.A.
- Aggregate investment in the Scheme by Scheme’s Fund Manager – N.A.

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

Investments of AMC in the Scheme – <https://www.shriramamc.in/investor-statutory-disclosures>

The AMC shall not invest in any of the schemes unless full disclosure of its intention to invest has been made in the Scheme Information Document and that the AMC shall not be entitled to charge any fees on such investment.

PART III - OTHER DETAILS

A. COMPUTATION OF NAV

The computation of NAV, valuation of securities / assets, accounting policies and standards would be in conformity with the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued from time to time. The NAV per unit shall be calculated as follows:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of the Scheme's Investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme / Plan}}$$

The NAV of the Scheme(s) will be calculated and disclosed at the close of every Business Day. Separate NAVs will be calculated and announced for each Plans / Options. The NAV of the Scheme(s) will be calculated up to 4 decimals. Units will be allotted up to 3 decimals.

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

The NAV of the Scheme(s) will be calculated and disclosed at the close of every Business Day. Separate NAVs will be calculated and announced for each Plan / Options. The NAV of the Scheme(s) will be calculated up to 4 decimals. Units will be allotted up to 3 decimals.

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

Illustration on Computation of NAV:

Assume that the Market or Fair Value of Scheme's investments is Rs. 1,00,000; Current asset of the scheme is Rs. 25,000; Current Liabilities and Provisions is Rs. 15,000 and the No. of Units outstanding under the scheme are 5,000. Thus, the NAV will be calculated as:

$$\text{NAV} = 100000 + 25000 - 15000 / 5000 = 22$$

Therefore, the NAV of the scheme is Rs. 22

Pursuant to Regulation 49 (3) the repurchase Price of the units of an open ended scheme will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only.

Ongoing price for Redemption (sale) /Switch outs (to other schemes/plans of the Mutual Fund) by Investors. Ongoing price for redemption /Switch out (to other Schemes/Plans of the Mutual Fund) is the price which a Unit holder will receive for redemption/Switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the Unit at Applicable NAV, subject to payment of Exit Load, if any.

It will be calculated using the following formula:

$$\text{Redemption Price} = \text{Applicable NAV} \times (1 - \text{Exit Load, if any})$$

Example: If the Applicable NAV is Rs. 10, Exit Load is 2% then redemption price per unit will be calculated as follows:

$$= \text{Rs. } 10 \times (1 - 0.02)$$

$$= \text{Rs. } 9.80$$

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc, kindly refer SAI.

FEES AND EXPENSES

As per the provisions of the Regulations, read with the amendments thereto, the following fee and expenses will be charged to the plans under the scheme.

B. NEW FUND OFFER (NFO) EXPENSES

This section does not apply to the Scheme, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.

C. 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.

The aggregate of the Investment Management & Advisory Fee charged by Shriram AMC and the Expenses will remain within the maximum permissible TER as per Regulation 52 of the Regulations, as amended from time to time.

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 table below:

Nature Of expense	% Daily net assets for Equity oriented funds #
Investment Management and Advisory Fee	Upto 1.00%
Trustee Fee	
Custodian Fees	
Registrar and Transfer Agent Fees	
Audit Fees	
Marketing and Selling Expenses including agents' commission	
Costs related to investor communications	
Costs of Statutory Advertisement	
Brokerage & Transaction Cost over and above 12 bps for cash market trades	
Cost of fund transfer from location to location	
Cost of providing account statements	
Goods and Services Tax on expenses other than investment and advisory fees	
Goods and Services Tax on brokerage & transaction cost	
Cost towards investor education & awareness (at least 1 bps)	
Other Expenses*	
Maximum total expense ratio (TER) permissible under Regulation 52(6)(c)(i) and (6)(a)	Upto 1.00%
Additional expenses under regulation 52 (6A) (c) &	
Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b) ^***	Upto 0.30%
The aforesaid does not include Goods and Services Tax on investment management and advisory fees. The same is more specifically elaborated below	

*As permitted under the Regulation 52 of SEBI (MF) Regulations, 1996 and pursuant to Para 10.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, SEBI (Mutual Funds) Second Amendment Regulations, 2012 and SEBI (Mutual Funds) (Fourth Amendment) Regulations 2018.

Note : Direct Plan shall have a lower expense ratio as compared to Regular plan excluding distribution expenses, commission, etc & no commission for distribution of units will be paid / charged under Direct Plan.

The NAV of Direct Plan and Regular Plan shall be different.

^ Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least-

- (i) 30 per cent of gross new inflows in the scheme, or;
- (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

*** Note: clause 10.1 of SEBI Master Circular dated June 27, 2024 has directed AMCs to keep B30 incentive structure in abeyance with effect from March 01, 2023 till further notice.

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

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

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

& In terms of Para 10.1.7 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, in case exit load is not levied / not applicable, the AMC shall not charge the said additional expenses.

Investor Education and Awareness initiatives

As per Para 10.1.16 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the AMC shall annually set apart at least 1 basis points p.a. (i.e. 0.01% p.a.) on daily net assets of the Plan(s) under the Scheme within the limits of total expenses prescribed under Regulation 52 of SEBI (MF) Regulations for investor education and awareness initiatives undertaken.

The AMC shall allocate 5% of total TER charged to direct plans, subject to maximum of 0.5 bps of AUM towards investor education and awareness initiatives.

Notes:

- Pursuant to Regulation 52(6)(b) of the SEBI (Mutual Funds) (Fourth Amendment) Regulations, 2018, in case of an index fund scheme or exchange traded fund, the total expense ratio of the scheme including the investment and advisory fees shall not exceed 1.00 per cent of the daily net assets.
- In addition to the expenses indicated above, the scheme will also bear
 - The Goods and Services Tax on investment management & advisory fees
 - Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities (presently from beyond top 30 cities in line with Para 10.1.3 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 as specified by SEBI from time to time are atleast-
 - 30 per cent of gross new inflows in the scheme, or;
 - 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

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

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

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

- Goods and Services Tax on brokerage and transaction cost paid for execution of trades shall be within the limit prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.
- All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route in terms of SEBI circulars, subject to the clarifications provided by SEBI to AMFI vide letter dated February 21, 2019 on implementation of SEBI circular dated October 22, 2018 on Total Expense Ratio (TER) and performance disclosure for Mutual Fund.
- AMC shall annually set apart atleast 2 basis point on daily net assets for investor's education and awareness initiatives.
- The investor should refer to the website of the mutual fund for the latest expense ratio of the scheme.
These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MF) Regulations.
- Illustration of impact of expense ratio on scheme's returns (simple example)

Particulars	Regular Plan	Direct Plan
Amount Invested (Rs.)	10,000	10,000
Gross Returns –Assumed	12%	12%
Closing NAV before Expenses (Rs.)	11,200	11,200
Expenses other than Distribution (Rs.)	50	50
Distribution Expenses (Rs.)	150	-
Total NAV after charging Expenses (Rs.)	11,000	11,150
Returns after Expenses (Rs.)	1000	1150
Net Returns to the Investor	10.00%	11.50%

Illustration is given to understand the impact of expense ratio on a scheme return and this should not be construed as an indicative return of the scheme. The AMC would update the current expense ratios on the website of the mutual fund at least three working days prior to the effective date of change. Further, the Actual Expense ratio will also be disclosed by the AMC at Mutual Fund's website which can be accessed at link www.shriramamc.in/TER.aspx.

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.shriramamc.in) or may call your distributor.

Type of Load	Load chargeable (as % age of NAV)
Exit Load	For investors transacting directly with the AMC: No Exit load will be levied on redemptions made by Market Makers / Large Investors directly with the AMC. For investors transacting on the exchange: Not Applicable.

Investors other than Market Makers can redeem units directly with the Fund for less than Creation Unit size at approximately indicative NAV based prices (along with applicable charges and execution variations) during the Ongoing Offer for units without any exit load if:

- 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.

Such instances shall be tracked by the AMC on an ongoing basis and in case if any of the above mentioned scenario arises, the same shall be disclosed on the website of the Mutual Fund.

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

The Mutual Fund may charge exit load within the stipulated limit of 5% and without any discrimination to any specific group. The Repurchase Price however, will not be lower than 95% of the NAV.

The Trustee reserves the right to modify/alter the load structure and may decide to charge on the Units with prospective effect, subject to the maximum limits as prescribed under the SEBI Regulations. At the time of changing the load structure, the AMC shall take the following steps:

- Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all the Shriram AMC ISCs' and distributors' offices and on the website of the AMC.
- The notice-cum-addendum detailing the changes shall be attached to SIDs and Key Information Memoranda. The addendum will be circulated to all the distributors so that the same can be attached to all SIDs and Key Information Memoranda already in stock.
- The introduction of the exit load along with the details shall 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.
- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
- Any other measures which the mutual funds may feel necessary.

The AMC may change the load from time to time and in case of an exit/repurchase load this may be linked to the period of holding. It may be noted that any such change in the load structure shall be applicable on prospective investment only. The exit load (net off GST, if any, payable in respect of the same) shall be credited to the Scheme of the Fund.

The distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor.

SECTION II

I. INTRODUCTION

A. DEFINITIONS/INTERPRETATION

Investors may refer to below link for definitions/interpretations.

[Definitions.pdf](#)

B. RISK FACTORS

Scheme Specific Risk Factors

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and / or ability to meet its investment objective. The specific risk factors related to the Scheme include, but are not limited to the following:

Risk associated with Exchange Traded Funds:

- a) **Absence of Prior Active Market:** Although the units of ETFs are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.
- b) **Lack of Market Liquidity:** Trading in units of ETFs on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the ETF Units is inadvisable. In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to 'circuit breaker' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of ETFs will continue to be met or will remain unchanged.
- c) **Units of Exchange Traded Funds May Trade at Prices Other than NAV:** Units of Exchange Traded Funds may trade above or below their NAV. The NAV of Units of Exchange Traded Funds may fluctuate with changes in the market value of a Scheme's holdings. The trading prices of units of the 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 and disclosure of iNAV as stipulated by regulations, large discounts or premiums to the NAVs may not be sustainable.
- d) **Regulatory Risk:** Any changes in trading regulations by the Exchange or SEBI may affect ability of the market maker to arbitrage resulting into wider premium/ discount to NAV. Although Shriram Nifty 1D Rate Liquid ETF is proposed to be listed on the Exchange, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on the Exchange / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- e) **Political Risks:** Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments.
- f) **Right to Limit Redemptions:** The Trustees, in the general interest of the unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day depending on the total "Saleable Underlying Stock" available with the fund.
- g) **Redemption Risk:** The Unit Holders may note that even though this is an open ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit size. Thus, unit holdings less than the Creation Unit size can normally only be sold through the secondary market except situations mentioned under 'Exit opportunity in case of ETF for investors other than Market Makers and Large Investors' in the SID.
- h) **Asset Class Risk:** The returns from the types of securities in which a Scheme invests may underperform returns from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and underperformance in comparison of the general securities markets.
- i) **Passive Investments:** As the Scheme is not actively managed, the underlying investments 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 take defensive positions in declining markets. Further, the fund manager does not make any judgement about the investment merit nor shall attempt to apply any economic, financial or market analysis.
- j) **Tracking Error/ Tracking Difference Risk:** Tracking Error & Tracking Difference may arise including but not limited

to the following reasons:

- Expenditure incurred by the fund.
- The holding of cash positions. The fund may not be invested at all time as it may keep a portion of the funds in cash to meet redemptions.
- The fund will deploy available funds into TRI-PARTY REPO at various points during the day, which may differ from weighted average rate published by CCIL at end of the day (considered for index return computation).
- Execution of large buys / sell orders.
- Transaction cost.
- Realization of Unit holders funds.

Risk specific to investing in securities forming part of Nifty 1D Rate Index:

- a) Shriram Nifty 1D Rate Liquid ETF is a passively managed ETF i.e. the amount collected under the scheme is invested in securities comprising the underlying index in the same weightages as they have in the underlying index.
- b) The composition of the underlying index is subject to changes that may be affected periodically by the Index Service Provider.
- c) Performance of the underlying index will have a direct bearing on the performance of the scheme.
- d) The extent of the Tracking error may have an impact on the performance of the scheme.

Tracking Error Risk: The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the respective scheme, corporate actions, cash balance, changes to the underlying index and regulatory policies which may affect AMC's ability to achieve close correlation with the underlying index of the scheme. The scheme's returns may therefore deviate from those of its underlying index.

Tracking Difference Risk: The Fund Manager may not be able to invest the entire corpus exactly in the same proportion as in the underlying index or goods due to certain factors such as the fees and expenses of the scheme, corporate actions, cash balance, changes to the underlying index and regulatory policies which may affect AMC's ability to achieve close correlation with the underlying index of the scheme. The scheme's returns may therefore deviate from those of its underlying index. Tracking Difference is the Difference of returns between the Scheme and the Benchmark Index annualized over 1 year, 3 Year, 5 Year, 10 year and Scheme Since Inception period.

The fund manager will endeavour to limit the tracking difference over a one-year period within 1.25%. In case the average annualized tracking difference over 1-year period for Scheme is higher than 1.25%, the same will be brought to the notice of Trustees with corrective actions taken by the AMC. However, there can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error/ difference relative to performance of the Underlying Index. Tracking Difference shall be disclosed only if the scheme has completed 1 year period. The Tracking difference shall be disclosed on a monthly basis on www.shriramamc.in and AMFI website <https://www.amfiindia.com/>.

Risks associated with Debt and Money Market Instruments or Fixed Income Securities

Credit Risk: This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Price-Risk or Interest-Rate Risk: From the perspective of coupon rates, debt securities can be classified in two categories, i.e. Fixed Income Bearing securities and Floating Rate securities. In Fixed Income bearing securities, the coupon rate is determined at the time of investment and paid/received at the predetermined frequency. In the Floating Rate Securities, on the other hand, the coupon rate changes - 'floats' – with the underlying benchmark rate, e.g., MIBOR, 1 yr. Treasury Bill.

Fixed Income Securities (such as Government Securities, bonds, debentures and money market instruments) where a fixed return is offered, run price-risk. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, the payment-frequency of such coupon, days to maturity and the increase or decrease in the level of interest rates. The prices of Government Securities (existing and new) will be influenced only by movement in interest rates in the financial

system. Whereas, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced not only by the change in interest rates but also by credit rating of the security and liquidity thereof.

However, debt securities in the scheme are intended to be held till maturity. For such securities held till maturity, there will not be any interest rate risk at the end of the tenure.

Floating rate securities issued by a government have the least sensitivity to interest rate movements, as compared to other securities. The Government of India has already issued a few such securities and the Investment Manager believes that such securities may become available in future as well. These securities can play an important role in minimising interest rate risk on a portfolio.

Liquidity Risk: The Indian debt market is such that a large percentage of the total traded volumes on particular days might be concentrated in a few securities. Traded volumes for particular securities differ significantly on a daily basis. Consequently, the scheme might have to incur a significant "impact cost" while transacting large volumes in a particular security.

Reinvestment Risk: Investments in fixed income securities carry reinvestment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

Basis Risk: The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements. This may result in loss of value of the portfolio.

Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. During the tenure of the security this spread may move adversely or favourably leading to fluctuations in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

Risk of Rating Migration: It may be noted that the price of a rated security would be impacted with the change in rating and hence, there is risk associated with such migration. Following table illustrates the impact of change of rating on the price of a hypothetical . AA' rated security with a maturity period of 3 years, a coupon of 9.00% p.a. and a market value of Rs. 100. If it is downgraded to .A' category, which commands a market yield of, say, 10.00% p.a., its market value would drop to Rs. 97.51 (i.e. 2.49%) If the security is up-graded to .AAA' category which commands a market yield of, say, 8.00% p.a. its market value would increase to Rs. 102.58 (i.e. by 2.58%). The figures shown in the table are only indicative and are intended to demonstrate how the price of a security can be affected by change in credit rating.

Rating	Yield (% p.a.)	Market Value (Rs.)
Existing Rating of AA	9.00	100.00
If upgraded to AAA	8.00	102.58
If downgraded to A	10.00	97.51

Counterparty and Settlement Risk: Counterparty and settlement risk is the probability that the other party may not fulfil its part of the deal and may default on the contractual obligations. This risk comprises credit and liquidity risk both. Corporate Bond Repo will be settled between two counterparties in the OTC segment unlike in the case of TREPS transactions where CCIL stands as central counterparty on all transactions (no settlement risk). Settlement risk in reverse repo will be mitigated by requiring the counterparty (entity borrowing funds from the Mutual Fund) to deliver the defined collateral in the account of the MF before the cash is lent to the counterparty. Further, the Mutual Fund will also have a limited universe of counterparties, but not limited to, comprising of Scheduled Commercial Banks, Primary Dealers, Mutual Funds and National Financial Institutions.

Legislative Risk: Changes in government policy in general and changes in tax benefits applicable to Mutual Funds may impact the returns to investors in the scheme.

Prepayment risk: Certain Fixed Income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.

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

Risks associated with investing in Tri Party Repo through CCIL (TREPS)

The mutual fund is a constituent member of the securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (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.

CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilised to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".

As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilisation of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

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.

Risks associated with investing in Government of India Securities

Market Liquidity risk with fixed rate Government of India Securities: Even though the Government of India Securities market is more liquid compared to other debt instruments, on certain occasions, there could be difficulties in transacting in the market due to extreme volatility leading to constriction in market volumes. Also, the liquidity of the Scheme may suffer in case the relevant guidelines issued by Reserve Bank of India undergo any adverse changes.

Risk factors associated with processing of transactions through Stock Exchange Mechanism

The trading mechanism introduced by the Stock Exchange(s) is configured to accept and process transactions for mutual fund Units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other authorised Stock Exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing /settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the Stock Exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized Stock Exchange(s). Accordingly, there could be negative impacts to the investors such as delay or failure in allotment / redemption of units. The Fund and the AMC are not responsible for the negative impacts.

Risks associated with segregated portfolio:

The unit holders may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange.

The risks associated in regard to the segregated portfolio are as follows:

- The investors holding units of the segregated portfolio may not be able to liquidate their holdings till the time of recovery of money from the issuer.
- The security comprising the segregated portfolio may not realise any value.
- Listing units of the segregated portfolio on a recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units of the segregated portfolio on the stock exchange.
- The trading price of units on the stock exchange may be significantly lower than the prevailing Net Asset Value (NAV) of the segregated portfolio.

C. RISK MITIGATION STRATEGIES

Risks Associated with Debt & Money Market Instruments

Risk description	Risk Mitigation
Market Risk/ Interest Rate Risk - The Scheme may invest only in TREPs thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities.	The Scheme may invest only 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
Liquidity or Marketability Risk - The Scheme will invest only in TREPs. The liquidity risk of TREPs is generally low	The Scheme may invest only in money market instruments. The liquidity risk for money market instruments is generally low.
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).	Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off-balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower

II. INFORMATION ABOUT THE SCHEME

A. WHERE WILL THE SCHEME INVEST?

The Scheme will invest in securities which are constituents of Nifty 1D Rate Index, Tri-Party Repo on Government Securities or T-bills/Repo & Reverse Repo, other money market instruments* and Cash & Cash equivalents.

*Money market instruments include, but are not limited to Treasury Bills, Commercial Paper of Public Sector Undertakings and Private Sector Corporate Entities, Term Money, Tri-Party Repo, Certificates of Deposit of Scheduled Commercial Banks, Financial Institutions and Development Financial Institutions, Government securities with unexpired maturity of one year or less and other Money Market securities as may be permitted by SEBI / RBI from time to time and in the manner prescribed under the Regulations.

Investments in other schemes:

The scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter- scheme investments made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

B. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per Clause 1 of the Seventh Schedule of MF Regulation, the Scheme shall not invest more than 10% of its NAV 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 NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

Within the limits specified in clause 1 of the Seventh Schedule of MF Regulation, a mutual fund scheme shall not invest more than: (Standard Observation 12)

- a. 10% of its NAV in debt and money market securities rated AAA issued by a single issuer; or
- b. 8% of its NAV in debt and money market securities rated AA issued by a single issuer; or
- c. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

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

Provided that above limit shall not be applicable for investments in Government Securities, Treasury Bills and Tri Party Repo on Government securities or Treasury Bills.

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

1. The Scheme may invest in another scheme under the same AMC 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.
2. The Scheme shall not make any investments in:
 - a. any unlisted security of an associate or group company of the Sponsors; or
 - b. any security issued by way of private placement by an associate or group company of the Sponsors; or
 - c. the listed securities of group companies of the Sponsors which is in excess of upto 5% of the net assets.
3. The Scheme shall not invest in any Fund of Funds Scheme.
4. Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if:
 - a. such transfers are made at the prevailing market price for quoted Securities on spot basis (spot basis shall have the same meaning as specified by Stock Exchange for spot transactions.)
 - b. the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
 - a. IST purchases would be allowed subject to the guidelines as specified in Clause 12.30 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.

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

5. No loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or IDCW to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
6. The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form.
7. The mutual fund shall get the securities purchased / transferred in the name of the fund on account of the concerned scheme, where investments are intended to be of long term nature.
8. In accordance with the guidelines as stated under Clause 12.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, investments in following instruments as specified in the said circular, as may be amended from time to time, shall be applicable:
 - i. The scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instrument.
 - ii. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.
 - iii. Further, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the conditions as specified in the said circular:
 - a. Investments should only be made in such instruments, including bills rediscounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
 - b. Exposure of mutual fund schemes in such instruments shall not exceed 5% of the net assets of the schemes. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
9. Pursuant to SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022 replication of the Index by the Scheme shall be as follows:
 - a. The duration of the portfolio of ETF/ Index Fund replicates the duration of the underlying index within a maximum permissible deviation of +/- 10%.
 - b. ETFs/Index Funds replicating a Constant Maturity index may invest in securities with residual maturity within +/- 10% of maturity range of the index.
 - c. In case of Target Maturity (or Target Date) ETFs/ Index Funds, the following norms for permissible deviation in duration shall apply:
 - For portfolio with residual maturity of greater than 5 years: Either +/- 6 months or +/- 10% of duration, whichever is higher.
 - For a portfolio with residual maturity of up to 5 years: Either +/- 3 months or +/- 10% of duration, whichever is higher.
 - However, at no point of time, the residual maturity of any security forming part of the portfolio shall be beyond the target maturity date of the ETF/ Index Fund.
 - d. For an index based on G-Sec and SDLs, a single issuer limit shall not be applicable.

The Scheme shall endeavour to follow the guidelines prescribed under SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022 and circular issued there under from time to time.

These investment restrictions shall be applicable at the time of investment. Changes, if any, do not have to be effected merely because, owing to appreciating or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Schemes of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall as soon as possible take appropriate corrective action, taking into account the interests of the Unit holders.

In addition, certain investment parameters may be adopted internally by AMC, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / AMC may alter these above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 1996 change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for Mutual Funds to achieve its investment objective. As such all investments of the Scheme will be made in accordance with SEBI (Mutual Funds) Regulations, 1996.

The AMC may alter these above stated restrictions from time to time to the extent the SEBI (MF) Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. The Trustee may from time to time alter these restrictions in conformity with the SEBI (MF) Regulations. Further, apart from the investment restrictions prescribed under SEBI (MF) Regulations, the Fund may follow any internal norms vis-à-vis restricting / limiting exposure to a particular scrip or sector, etc.

C. FUNDAMENTAL ATTRIBUTES

The following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

(i) Type of the scheme

An open ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk.

(ii) Investment Objective

The investment objective of the Scheme is to invest in Tri Party Repo on Government securities or treasury bills (TREPS). The Scheme aims to provide investment returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking error. There is no assurance or guarantee that the investment objective of the Scheme would be achieved.

Main Objective - Growth

- Investment pattern

Under normal circumstances, the anticipated asset allocation pattern of the Scheme would be as under

Instruments	Indicative Allocation (% of total assets)	
	Maximum	Minimum
Tri-Party Repo on Government Securities or T-bills, Reverse repo & Cash and Cash equivalents	95%	100%
Other money market instruments with a residual maturity of upto 30 days#	0%	5%

Short term defensive consideration:

As per para 1.14.1.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be rebalanced within 7 calendar days from the date of deviation and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

(iii) Terms of Issue

- Liquidity Repurchase/Resale is at Net Asset Value (NAV) related prices with repurchase/resale loads as applicable (within limits) as specified under SEBI Regulations 1996, the repurchase price shall not be lower than 95% of the NAV.
- Aggregate fees and expenses charged to the scheme - Please refer section "IV FEES AND EXPENSES" for details.
- The Scheme does not provide any safety net or guarantee nor does it provide any assurance regarding the realization of the investment objective of the scheme

Changes in Fundamental Attributes:

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

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

D. INDEX METHODOLOGY

- 1) Annualised weighted average rate published by CCIL at end of the day is considered for computation of index
- 2) The annualised rate is converted to the daily rate for index calculation, by dividing the annual rate by 365 days
- 3) The daily rate is added to the index value of the previous day
- 4) TREPS with T+0 settlement is considered
- 5) If next day is a working day then rate with 1-day maturity is considered
- 6) If the next day is a holiday or Saturday, the rate of "n" days maturity is considered, where "n" is the number of days until the next working day.
- 7) The index is computed daily at end of the day
- 8) The base date for index is January 03, 2011 and base value is 1000

Index Calculation

$$Index\ Value_T = \{Index\ Value_{T-1} * (1 + \frac{Rate_T}{36500} * Number\ of\ days)\}$$

Where: T = current working day and T-1 is previous working day and Rate = TREPS Rate

Index Service Provider

NSE Indices Limited (NSE Indices), a subsidiary of NSE Strategic Investment Corporation Limited was setup in May 1998 to provide a variety of indices and index related services and products for the Indian capital markets. NSE Indices provides a broad range of services, products and professional index services.

E. Principles of incentive structure for Market Maker

AMC currently does not provide any performance based incentive to its Market Makers (MMs). However, performance based incentives structure, as and when, provided to MMs shall be charged to the Scheme within the maximum permissible limit of TER and the necessary disclosure as per the Circular shall be made in this regard.

F. OTHER SCHEME SPECIFIC DISCLOSURES:

Listing and transfer of units	Listing: The Units of the Scheme are listed on the capital market segment of NSE and BSE. In accordance with Para 14.4.4 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 all units of Shriram Nifty 1D Rate Liquid ETF which are held in electronic (demat) form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. Transfer of Units: If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence.
Dematerialization of units	Units of the Scheme will be available in Dematerialized (electronic) form only. 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 Depository Participants (DP's) name, DP ID Number and the beneficiary account number of the applicant. Please note that the application without relevant details will be liable to be rejected. Units of the Scheme will be issued, traded and settled compulsorily in dematerialized form. 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.
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.)	Not Applicable
Maximum Amount to be raised (if any)	No cap on maximum amount.
Dividend Policy (IDCW)	Not Applicable
Allotment (Detailed procedure)	The AMC shall send an allotment confirmation specifying the units allotted by way of e-mail and/or SMS within 5 Business Days of receipt of valid application to the Unit holders registered e-mail address and/or mobile number. As the units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form, the statement of holding of the Unitholder i.e. beneficiary account holder will be sent by the respective DPs periodically.
Refund	Not Applicable
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain	1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minor through parent / legal guardian; 4. Partnership Firms;

whether the scheme is suitable to their risk profile.	5. Proprietorship in the name of the sole-proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Unit is permitted under the respective constitutions; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorized to invest in mutual fund schemes under their trust deeds; 9. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non- repatriation basis; 10. Foreign Institutional Investors (FIIs) and their subaccounts registered with SEBI on repatriation basis; 11. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 12. Scientific and Industrial Research Organizations; 13. Multilateral Funding Agencies/Bodies Corporate incorporated outside India with the permission of Government of India / RBI 14. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 15. Other schemes of SHRIRAM Mutual Fund or any other Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations; 16. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme. 17. QFIs through dematerialized account mode and unit confirmation receipt mode as specified in SEBI circular no.CIR/IMD/DF/14/2011 dated, August 9, 2011. The list given above is indicative and the applicable law, if any, shall supersede the list. Note: 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarized or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and/ or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorizing such purchases and redemptions. Applications not complying with the above are liable to be rejected. 3. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor. 4. The Trustee, reserves the right to recover from an investor any loss caused to the Schemes on account of dishonor of cheques issued by the investor for purchase of Units of this Scheme. 5. Subject to the SEBI (MF) Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. The Trustee may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit holders to accept such an application. 6. Process for Investments made in the name of a Minor through a Guardian (Para 17.6.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024) a. Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only. b. 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
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	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.
Who cannot invest	- Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA/ by RBI/ by any other applicable authority. - Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. - Such other persons as may be specified by Mutual Fund from time to time. The Mutual Fund reserves the right to include / exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.
How to Apply and other details	- Application form shall be available from either the Investor Service Centers (ISCs)/Official Points of Acceptance (OPAs) of AMC or may be downloaded from the website of AMC www.shriramamc.in - List of official points of acceptance, collecting banker details etc. shall be available at AMC website link. - Details of the Registrar and Transfer Agent (R&T), official points of acceptance, collecting banker details etc. are available on cover page.
Acceptance of financial transactions through email in respect of non-individual investors.	Pursuant to AMFI Best Practice Guidelines Circular No.135/BP/118 /2024-25 dated 31st January 2025 on "Acceptance of financial transactions through email in respect of non-individual investors", below guidelines for acceptance of financial transactions from non-individual investors shall be adhered: Non-individual unitholders desiring to avail the facility of carrying out financial transactions through email in respect of Shriram Mutual Fund schemes shall: - Submit a copy of the Board resolution or an authority letter on their letter head (signed by competent authority), granting appropriate authority to the designated officials of their entity. - The board resolution/authority letter should explicitly consist of: - List of approved authorized officials who are authorized to transact on behalf of non-individual investors along with their designation and email IDs. - An Undertaking that the instructions for any financial transactions sent by email by the authorized officials shall be binding upon the entity as if it were a written agreement. - In case the document is submitted electronically with a valid Digital Signature Certificate (DSC) or through Aadhaar based e-signature by the authorized official/s, the same shall be considered as valid and acceptable and shall be binding on the non-individual investor even if the transaction request is not received from the registered email id. of the authorized official/s. However, in such cases, the domain name of the email ID should be from the same organization's official domain name. - In addition to acceptance of financial transaction via email, scanned copy of duly signed transaction form/request letter bearing wet signatures of the authorized signatories of the entity, received from some other official / employee of the non-individual investor may also be accepted, and shall be binding on the non-individual investor provided - - The email is also cc'd (copied) to the registered email ID of the authorized official / signatory of the non-individual unitholder; and - the domain name of the email ID of the sender of the email is from the same organization's official domain name. - No change in bank details or addition of bank account of the entity or any non-financial transactions shall be allowed / accepted via email. - Request for change in bank details or addition of bank account of the entity shall be submitted by the non-individual investor using the prescribed service request form duly signed by the entity's authorized signatories with wet signature of the designated authorized signatories. - Change in the registered email address / contact details of the entity shall be accepted

	only through a physical letter (including scanned copy thereof) with wet signature of the designated authorized officials of the entity, duly supported by copy of the board resolutions/authority letter on the entity's letter head. h) In addition to acceptance of financial transactions via email, scanned copies of signed transaction form /request letters bearing wet signatures of the authorized signatories of the entity, received from the registered MFD of the entity or a third party authorized by the non-individual unitholder may also be accepted subject to fulfillment of the following requirements: a) Authorization letter from the non-individual unitholder authorizing the MFD/person to send the scanned copies of signed transaction form/request letter on behalf the non-individual investor and b) the non-individual unitholder's registered email ID is also cc'd (copied) in the email sent by the authorized MFD/person sending the scanned copies of the duly signed transaction form/request letter. Terms and Conditions for acceptance of financial transactions through email: - Investor is aware of all the risks involved in transacting through email mode and is also aware of the risks involved including those arising out of transmission of electronic mails. - Shriram Asset Management Company Limited ("the AMC") /RTA shall not be liable in case the transaction sent or purported to be sent by the investor is not received by the AMC/ RTA due to any reason and hence not processed. - Investor should maintain adequate safeguards / measures to ensure the security of email communication. - Investor availing the facility for submitting financial transactions via email shall retain records of such transactions in line with the applicable laws / regulations. - Investor should follow appropriate procedure for addition/deletion in the name of authorized signatories of the Investor along with the manner of notification of the same to the AMC. - Any change in the registered email id/contact details shall be accepted only from the designated officials authorized to notify such changes vide board resolutions/authority letter. Further, such change request shall be submitted through physical request letter (or a scanned copy thereof with wet signature of the designated authorized officials) only. - No change in /addition to the bank mandate shall be allowed via email. Change in bank details or addition of bank account of the investor shall be permitted only via the prescribed service request form duly signed by the investor's authorized signatories with wet signature of the designated authorized officials.
Where can you submit the filled up applications	The unitholder should submit the transaction slip for a purchase / redemption/switch at any of the Designated Investor Service Centres of RTA or AMC branches designated as ISCs. Alternatively, investors may also submit through online mode. Details provided in Section II.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	The number of Units held by the Unit Holder in his folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re-issued.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	The Units of the Scheme held in electronic (demat) mode are transferable. The Mutual Fund at its sole discretion reserves the right to suspend sale and switching of Units in the Scheme temporarily or indefinitely when any of the following conditions exist. However, the suspension of sale of Units either temporarily or indefinitely will be with the approval of the

	Board of Directors of Trustee Company. - When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays. - When, as a result of political, economic or monetary events or any circumstances outside the control of the Board of Directors of Trustee Company and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders. - In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated. - During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme. - In case of natural calamities, strikes, riots and bandhs. - In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC. - If so directed by SEBI. The AMC/ Board of Directors of Trustee Company reserves the right in its sole discretion to withdraw the facility of Sale option of Units into the Scheme, temporarily or indefinitely, if AMC views that changing the size of the corpus further may prove detrimental to the existing Unit holders of the Scheme
Cut off timing for subscriptions/redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	In case of Purchase / Redemption directly with Mutual Fund (By Market Makers and Large Investors): DIRECTLY FROM THE FUND Direct transaction with AMCs 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 Market Makers. All direct transactions in units of ETFs by Market Makers or other eligible investors (as mentioned above) with AMCs shall be at intra-day NAV based on the actual execution price of the underlying portfolio. The requirement of “cut-off” timing shall not be applicable for direct transaction with AMCs in ETFs by Market Makers and other eligible investors. For Redemption of units directly with the Mutual Fund (other than Market Makers and Large Investors): Investors can directly approach the AMC for redemption of units of ETF, for transaction of 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 units size daily, averaged over a period of 7 consecutive trading days. 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. Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above mentioned scenario arises, the same shall be disclosed on the website of the Mutual Fund. Settlement of Purchase/Sale of Units of the Scheme on NSE/ BSE Buying/Selling of Units of the Scheme on NSE/ BSE is just like buying/selling any other normal listed security. If an investor has bought Units, an investor has to pay the purchase amount to the broker/subbroker such that the amount paid is realised before the funds pay-in day of the

	settlement cycle on the Stock Exchange(s). If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities pay- in day of the settlement cycle on the Stock Exchange(s). The Units (in the case of Units bought) and the funds (in the case of Units sold) are paid out to the broker on the pay-out day of the settlement cycle on the Stock Exchange(s). The Stock Exchange(s) regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out. If an investor has bought Units, he should give standing instructions for 'Delivery-In' to his /her/its DP for accepting Units in his/her/its beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her/its DP to his/ her/its trading member. The trading member will transfer the Units directly to his/her/ its beneficiary account on receipt of the same from NSE's/ BSE's Clearing Corporation. An investor who has sold Units should instruct his/her/its Depository Participant (DP) to give 'Delivery Out' instructions to transfer the Units from his/her/its beneficiary account to the Pool Account of his/her/its trading member through whom he/she/it have sold the Units. The details of the Pool A/C (CM-BP-ID) of his/her trading member to which the Units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.
Where can the applications for purchase/redemption switches be submitted?	Please refer the AMC website www.shriramamc.in at the following link for the list of official points of acceptance, collecting banker details etc. It is mandatory to mention bank account numbers in the applications/requests for redemption.
Minimum amount for purchase/redemption / switches	ON THE EXCHANGE Investors can subscribe (buy) and redeem (sell) Units on a continuous basis on the NSE/ BSE on which the Units are listed. Subscriptions made through Stock Exchanges will be made by specifying the number of Units to be subscribed and not the amount to be invested. On the Stock Exchange(s), the Units of the scheme can be purchased/sold in minimum lot of 1 (one) Unit and in multiples thereof. DIRECTLY FROM THE FUND The Scheme offers for subscriptions/redemptions only for Market Makers in 'Creation Unit Size' on all Business Days at a price determined on the basis of approximately indicative NAV based prices (along with applicable charges and execution variations) during the Ongoing Offer for applications directly received at AMC. Large investors can subscribe/redeem directly with the AMC for an amount greater than Rs. 25 crores. Additionally, the difference in the value of portfolio and cost of purchase/sale of Portfolio Deposit on the Exchange for creation/redemption of scheme Units including the Cash Component and transaction handling charges, if any, will have to be borne by the Market Makers /Large Investor. The Fund creates/redeems Units of Scheme in large size known as "Creation Unit Size". Each "Creation Unit" consists of 2,500 Units of ETF. The value of the "Creation Unit" is the "Portfolio Deposit" and a "Cash Component" which will be exchanged for 2,500 Units of Scheme and/or subscribed in cash equal to the value of said predefined units of the Scheme. The Portfolio Deposit and Cash Component for the Scheme may change from time to time due to change in NAV. The subscription/redemption of Units of Scheme ETF in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and by Cash (i.e. payments shall be made only by means of payment instruction of Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter/ Transfer Cheque of a bank where the Scheme has a collection account). The 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.

Minimum balance to be maintained and consequences of non-maintenance	There is no minimum balance requirement.
Mandatory Updation of Know Your Customer (KYC) requirements for processing of mutual fund transactions	It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, Financial transactions (including redemptions, switches and all types of systematic plans) and non-financial transaction requests will not be processed if the unit holders have not completed KYC as per the extant KYC guidelines. Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the Investor Service Centre/Official Point of Acceptance. Further, upon updation of PAN details with the KRA (KRAKYC)/CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent their PAN information along with the folio details for updation in our records. Permanent Account Number (PAN) is mandatory for all the purchases/additional purchases irrespective of the amount of investments for all the existing and prospective investors (including NRIs) including joint holders and guardians in case of investments by Minors. Exempted investors are required to provide alternate proof of identity in lieu of PAN for KYC purposes and are allotted PAN-exempt KYC Reference Number (PEKRN). No investments (Systematic transaction, lumpsum, redemption) shall be permitted in such folios wherein PAN/ PEKRN details are not available. In addition to the above details, the AMC shall ensure compliance with the requirements of SEBI Master Circular dated October 12, 2023 on 'Know Your Client (KYC) norms for the securities market' and any further clarifications issued by SEBI/AMFI in this regard from time to time. Email Communication: If the investor has provided an email address, the same will be registered in Shriram Asset Management Company Limited ("Shriram AMC") records and will be treated as his consent to receive allotment confirmations, account statement, annual report/abridged summary and any statutory/other information as permitted via electronic mode/email.
Accounts Statements	Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with Para 14.4.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the investor whose transaction** has been accepted by the AMC/Mutual Fund shall receive the following: - On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request will be sent to the Unit holders registered e-mail address and/or mobile number. Account Statement to the Unitholders will be dispatched within 5 working days. - Thereafter, a consolidated account statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction**(s) has/have taken place during the month on or before fifteenth day of the succeeding month (Ref: Para 14.3.3.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024) shall be sent by mail/e-mail. ^Consolidated Account Statement (CAS) shall contain details relating to all the transactions** carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor. Further, each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme (Para 14.3.3.4 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024) **The word "transaction" shall include purchase, redemption, switch, Payout of Income Distribution cum Capital Withdrawal option, Reinvestment of Income Distribution cum Capital Withdrawal option, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions. - For the purpose of sending CAS, common investors across mutual funds shall be

	identified by their Permanent Account Number (PAN). (iv) In case of a specific request received from the Unit holders, the AMC/Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request. (v) In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/account statement. (vi) The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before twenty first day of the succeeding month (Ref: Para 14.3.3.3 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024), to all such Unit holders in whose folios no transaction has taken place during that period. The Half yearly consolidated account statement will be sent by email to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. Further, pursuant to Para 14.3.3.4 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 CAS issued for the half-year (September/ March) shall also provide: - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half- year period against the concerned investors total investments in each MF scheme. The term commission. here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and Services Tax (wherever applicable, as per existing rates), operating expenses, etc. - The scheme's average Total Expense Ratio (in percentage terms) for the half-year period, of both direct plan and regular plan, for each scheme where the concerned investor has invested in. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically. The account statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions under the Scheme and is a non-transferable document. The account statement will be issued in lieu of Unit Certificate. As a green initiative measure, SEBI vide its circular no. SEBI/HO/MRD-PoD2/CIR/P/2024/93 dated July 01, 2024 has specified that the CAS shall be despatched by email to all the investors whose email addresses are registered with the Depositories and AMCs/MF-RTAs. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs. The depositories shall also intimate the investor on quarterly basis through the SMS mode specifying the email id on which the CAS is being sent. 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 twelve (12) days from the month end and to investors that have opted for delivery via physical mode, within fifteen (15) days from the month end w.e.f May 14, 2025 pursuant to SEBI Circular No. SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. The depositories shall dispatch the CAS to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October.
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Dividend/ IDCW	Not Applicable
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024 In case of Unit holders having a bank account with certain banks with whom the Mutual Fund would have an arrangement from time to time, the redemption proceeds shall be directly credited to their account. In case of any units jointly held by more than one unit holder the payment of the income and redemption proceeds will be made in the name of first named joint unitholder. In case of redemption request by FIIs, the income and redemption proceeds will be made to FII by crediting the same in accounts in India. In terms of the Para 14.1.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 the transfer of redemption or repurchase proceeds to the unitholders shall be made within three working days from the date of redemption or repurchase (however, in case of exceptional situations specified by AMFI in its letter no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 additional timelines allowed in the said AMFI letter shall be considered for transfer of redemption or repurchase proceeds to the unitholders)
Bank Mandate	Pursuant to Para 14.12 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 it is mandatory for investors to mention their bank account number in their application/request for redemption. The AMC/Mutual Fund provides a facility to the investors to register multiple bank accounts (upto 5 for Individuals and 10 for Non-Individuals) for receiving redemption/IDCW proceeds etc. by providing necessary documents. As per SEBI Circular No. MRD/DoP/Cir- 05/2007 dated April 27, 2007, it is now mandatory that Permanent Account Number (PAN) issued by the Income Tax Department would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. Accordingly, investors will be required to furnish a copy of PAN together with request for fresh purchases, additional purchases and systematic investments registration (SIP) (SIP in case the aggregate investment is more than Rs. 50,000 p.a.). All SIP applications with total investments of Rs 50,000 or more in one financial year are classified as "Normal SIP" and PAN is mandatory for all such applications. However, if the total investment is less than Rs. 50,000/-, in one financial year it is classified as Micro SIP. Pursuant to the requirement of SEBI circular dated June 19, 2009, investor participating only in micro-pension i.e Micro SIP, may not be required to obtain PAN and for unique KRA no document to be submitted. Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Agency (KRA). Eligible Investors must attach a copy of the KYC acknowledgement letter containing the PAN Exempt KYC Reference No (PEKRN) issued by the KRA along with the application form. Eligible investors must hold only one PEKRN. Further, with the amendments made by the Central Government with respect to the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005, It has become mandatory to submit Aadhaar/ Letter of Allotment for Aadhaar and PAN by the new investors along with the account opening forms. Application Forms without these information and documents will be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final. In case of Micro schemes such as Micro SIPs upto Rs. 50,000/- per year per investor the additional documents are required to be submitted by the investor: - Standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN as mentioned in the Scheme Information Document. - Copy of Proof of address. It is clarified that where identification documents photo contains the address of the investor, a separate proof of address is not required.

	iii. Supporting documents copy shall be self-attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority. In case of Investments from Investors residing in Sikkim the documents required to be submitted by the investor: • Proof of address of Sikkim state and application form should mention the same address. • Address proof shall be self-attested by the investor / attested by the ARN holder mentioning the ARN or attested by any competent authority.
Delay in payment of redemption /repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay (presently @15% per annum).
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	The treatment of Unclaimed Redemption and IDCW amount shall be as per para 14.3 of Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. For details Refer SAI.
Disclosure w.r.t investment by minors	• Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. • Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified account of the minor i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. • The AMC will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'. • All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account. No investments (lumpsum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age.
Investments in Scheme by AMC, Sponsor & Associates	Subject to the Regulations, the AMC and investment companies managed by the Sponsor(s), their associate companies and subsidiaries may invest either directly or indirectly, in the Scheme during the NFO and/or on ongoing basis. However, the AMC shall not charge any investment management fee on such investment in the Scheme, in accordance with sub-regulation 3 of Regulation 24 of the Regulations and shall charge fees on such amounts in future only if the SEBI Regulations so permit. The associates, the Sponsor, subsidiaries of the Sponsor and/or the AMC may acquire a substantial portion of the Scheme's units and collectively constitute a major investment in the Schemes. The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time and required by applicable regulations and also in accordance with Clause 6.11 of SEBI Master Circular for Mutual Funds dated June 27, 2024, regarding minimum number of investors in the Scheme. In terms of SEBI notification dated August 5, 2021 and as per Regulation 25, sub-regulation 16A of SEBI (Mutual Funds) Regulations, the asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the Board from time to time.

III. OTHER DETAILS

A. PERIODIC DISCLOSURES

Portfolio Disclosures: This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures advertisement.	Pursuant to the Para 5.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The AMC shall disclose portfolio (along with ISIN) as on the last day of the month / half-year for the scheme on AMC website and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spread sheet format. In case of unit holders whose e-mail addresses are registered, the Mutual Fund/ AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. Mutual Fund/ AMC shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its scheme portfolio on the AMC website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unit holder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. Mutual Fund/ AMC shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. For further details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures
Half Yearly Results	The mutual fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated. These shall also be displayed on the web site of the Fund and that of AMFI. For further details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures
Annual Report	Pursuant to Para 5.4 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The scheme wise annual report shall be hosted on the website of the Mutual Fund/ AMC and on the website of AMFI. The Mutual Fund/ AMC shall display the link prominently on the AMC website and make the physical copies available to the unit holders at the registered offices at all times. Mutual Fund/ AMC shall e-mail the scheme annual reports or abridged summary thereof to those unit holders whose email addresses are registered with the Mutual Fund unless specified otherwise. Mutual Fund/ AMC shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on the AMC website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unit holders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof, Such advertisement shall be published in the all India edition of at least two daily newspapers one each in English and Hindi. Mutual Fund/ AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unit holder. For further details, please refer to the website of the Mutual Fund at https://www.shriramamc.in/investor-statutory-disclosures

Scheme Summary Document (SSD)	In accordance with Paragraph 1.2 of SEBI Master on Mutual Funds dated May 19, 2023, Scheme summary document for all schemes of Mutual Fund in the requisite format (pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis i.e. 15th of every month or within 5 Business days from the date of any change or modification in the scheme information on the website of the AMC i.e. https://www.shriramamc.in/ and AMFI i.e. https://www.amfiindia.com/ and Registered Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.
Risk-o-meter	In accordance with circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020 the risk-o-meter will be disclosed along with monthly portfolio and on annual basis on the website of the AMC and AMFI. Further, the same will also be disclosed in the Annual Report in the format specified in the circular. Further in accordance with SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/555 dated April 29, 2021 and circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/621 dated August 31, 2021 the risk-o-meter of the scheme, name of the benchmark and risk-o-meter of the scheme shall be disclosed along with the monthly and half yearly portfolios sent via email to the investors. In addition to the above, the AMC shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI: - risk-o-meter of the scheme wherever the performance of the scheme is disclosed. - risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.
Disclosure Norms for ETFs/ Index Funds	The AMC/Mutual Fund shall disclose the following on monthly basis: - Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme. - Name and exposure to top 7 groups as a percentage of NAV of the scheme. - Name and exposure to top 4 sectors as a percentage of NAV of the scheme. Further change in constituents of the index, if any, shall be disclosed on the website of AMC https://www.shriramamc.in/investor-statutory-disclosures
Monthly Asset Management (Monthly Disclosure) Average under AAUM)	The Mutual Fund shall disclose the Monthly AAUM under different categories Schemes as specified by SEBI in the prescribed format on a monthly basis on its website and forward to AMFI within 7 working days from the end of the month.
Tracking Error (TE)	The Fund shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC i.e. https://www.shriramamc.in/mutual-funds/snifty1detf and AMFI i.e. www.amfiindia.com
Tracking Difference (TD)	The annualized difference of daily returns between the index and the NAV of the Fund shall be disclosed on the website of AMC i.e. https://www.shriramamc.in/mutual-funds/snifty1detf and AMFI i.e. www.amfiindia.com on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.
Indicative Net Asset Value (iNAV)	iNAV i.e. the per unit NAV based on the current market value of the scheme portfolio during the trading hours of the scheme, will be disclosed on a continuous basis on NSE and BSE and will be updated at least four times a day i.e. opening and closing iNAV and at least two times during the intervening period with minimum time lag of 90 minutes between the two disclosures.

B. TRANSPARENCY/NAV DISCLOSURE (DETAILS WITH REFERENCE TO INFORMATION GIVEN IN SECTION I)

The AMC will calculate and disclose the first NAV of the respective plans not later than 5 business days from the date of allotment of the respective plans. The Mutual Fund shall prominently disclose the Net asset value of the scheme one very business day under a separate head on the website of the AMC www.shriramamc.in as well as on AMFI's website www.amfiindia.com (by the time limit for uploading NAV as per applicable guidelines). If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release

providing reasons and explaining when the Fund would be able to publish the NAVs. NAV shall be calculated on all business days. In addition, the NAV, Sale and Repurchase rates for all business days will be available at our Branch Offices. Further, Mutual Fund/ AMC shall extend facility of sending latest available NAVs to unit holders through SMS, upon receiving a specific request in this regard.

C. TRANSACTION CHARGES AND STAMP DUTY

In accordance with Para 10.5.1 of SEBI Mutual Funds Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, Transaction Charge per subscription of Rs.10, 000/- and above shall be charged from the investors and shall be payable to the distributors/ brokers in respect of applications routed through distributor/ broker relating to Purchases / subscription / new inflows only (lump sum and SIP), subject to the following:

- For Existing / New investors: Rs.100 / Rs.150 as applicable per subscription of Rs.10,000/- and above
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs.10,000/- and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.
- There shall be no transaction charge on subscription below Rs.10,000/-.
- There shall be no transaction charges on direct investments.
- There shall be no transaction charges for transaction other than purchases/subscriptions relating to new inflows such as Switches, etc.
- Transactions carried out through the Stock Exchange platforms for mutual funds shall not be subject to transaction charges.

However, the distributors shall have an option to either "Opt-in/Opt-out" from levying transaction charge based on the type of product. Therefore, the "Opt-in/Opt-out" status shall be at distributor level, basis the product selected by the distributor at the Mutual Fund industry level.

As there are no plans in the Scheme no transaction charges will be levied or deducted.

LEVY OF STAMP DUTY

Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 read with Notification No. S.O. 115(E) dated January 08, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on mutual fund transactions (including transactions carried through stock exchanges and depositories for units in demat mode), with effect from July 01, 2020*.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (to the unit holders would be reduced to that extent.

Further, with effect from July 1, 2020*, stamp duty shall be applicable at the rate of 0.015% on the consideration amount stated in the transfer instrument for off market transfer of units held in demat mode as well units held in physical mode.

* Or any other future date as may be notified by the Government of India.

D. ASSOCIATE TRANSACTIONS

Please refer to Statement of Additional Information (SAI)

E. TAXATION

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Tax Rates for Mutual Fund Investors

EQUITY ORIENTED FUNDS (other than Equity Oriented Fund of Funds) (Subject to STT ^{14&15})					
Tax Status of Investor	Capital Gains Tax ²		Tax on Distributed Income under Dividend Option	TDS on Capital Gains ^{18,19}	TDS ^{18,19} on Distributed Income Dividend Option
	Short Term	Long Term			
Resident	15%/20% ³	10%/12.5% ⁴	At the applicable Tax slab	NIL	10% ¹²

EQUITY ORIENTED FUNDS (other than Equity Oriented Fund of Funds) (Subject to STT ^{14&15})					
Individual / HUF / AOP / BOI /			rate		
Domestic Companies					
NRI s ⁴				STCG - 15%/20% ³ LTCG - 10%/12.5% ⁴	20% ¹³

SPECIFIED MUTUAL FUND ^{5&6}					
Tax Status of Investor	Capital Gains Tax ⁵		Tax on Distributed Income under Dividend Option	TDS on Capital Gains ^{18,19}	TDS ^{18,19} on Distributed Income Dividend Option
	Short Term	Long Term			
Resident Individual / HUF / AOP / BOI /	At the applicable Tax slab rate	NA	At the applicable Tax slab rate	NIL	10% ¹²
Domestic Companies	15%/22% ^{8&9} /25% ¹⁰ /30%				
NRI s ⁴	At the applicable Tax slab rate			STCG - 30%	20% ¹³

OTHER MUTUAL FUNDS					
Tax Status of Investor	Capital Gains Tax ⁷		Tax on Distributed Income under Dividend Option	TDS on Capital Gains ^{18,19}	TDS ^{18,19} on Distributed Income under Dividend Option
	Short Term	Long Term			
Resident Individual / HUF / AOP / BOI /	At the applicable Tax slab rate	20%/12.5% ¹¹	At the applicable Tax slab rate	NIL	10% ¹²
Domestic Companies / Firms	15%/22% ^{8&9} /25% ¹⁰ /30%				
NRI s ¹⁷	At the applicable Tax slab rate	20%(Listed Units)/10%(Unlisted Units)/12.5% ¹¹		STCG – 30% LTCG – 20%(Listed Units)/10%(Unlisted Units)/12.5% ¹¹	20% ¹³

Tax & TDS are subject to applicable Surcharge and Health & Education Cess at the rate of 4%. Please see the Notes below

NOTES:

1. Provided that the mutual fund units are held as capital assets.
2. Capital gains arising on the transfer or redemption of equity-oriented units held for a period of more than 12 months, immediately preceding the date of transfer, should be regarded as 'long-term capital gains'. Further, cost of acquisition to compute long-term capital gains is to be higher of (a) Actual cost of acquisition; and (b) Lower of (i) fair market value as on 31 January 2018; and (ii) full value of consideration received upon transfer.
3. As per section 111A of the Income-tax Act, 1961 (the Act) short-term capital gains on transfer of units before 23 July 2024 of EOFs shall be taxable @15% and for transfer on or after 23 July 2024 shall be taxable @20%.
4. As per section 112A of the Act, long-term capital gains, exceeding ₹ 1,25,000, on transfer of units of EOFs before 23 July 2024 shall be taxable at the rate of 10% and on transfer of units on or after 23 July 2024 shall be taxable at the rate of 12.5% provided transfer of such units is subject to STT, without giving effect to first and second proviso to section 48 i.e., without taking benefit of foreign currency fluctuation and indexation benefit.
5. Finance Act 2023 has introduced section 50AA which provides that any gains on transfer / redemption of units of specified mutual funds acquired on or after 1 April 2023 are deemed as short-term capital gains. For the purposes of section 50AA, "specified mutual fund" means a mutual fund by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies.

An "equity-oriented fund" which invests in units of another fund instead of investing directly in equity shares of domestic company may be regarded as "specified mutual fund" as per section 50AA of the Act and taxed accordingly.

As per the Finance (No. 2) Act 2024 (applicable from financial year 2025-26) the "specified mutual fund" means:

- a mutual Fund by whatever name called, which invest more than sixty five percent of the total proceeds in debt and money market instrument or;
- a fund which invests sixty five percent or more of its proceeds in units of fund referred to in sub-clause (a)

For this purpose, "debt and money market instruments" shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the Securities and Exchange Board of India (SEBI).

Accordingly, as per the amended definition, which is applicable from FY 2025-26, only debt oriented mutual fund schemes (including fund of fund) should be covered within the ambit of section 50AA of the Act.

6. Various Categories of MF Schemes which fall under "Specified Mutual Funds" for FY 2024-25

Fund of funds as defined under the "Equity Oriented Fund" definition under section 112A of the Act
 Liquid Funds / Money Market Funds / Income Funds (Debt Funds) / Gilt Funds
 Gold ETFs / Bond ETF / Liquid ETF
 Fund of Funds (Domestic)
 Fund of Funds Investing Overseas
 Infrastructure Debt Funds

- Capital gains arising on transfer or redemption of Units of schemes other than EOF and other than specified mutual fund as per section 50AA of the Act shall be regarded as long-term capital gains, if such units are held for a period of more than 12 months (in case of listed units)/24 months (in case of unlisted units) immediately preceding the date of such transfer (i.e. on or after 23 July 2024). If the transfer take place before 23 July 2024, then capital gains arising on transfer or redemption of such units shall be regarded as long-term capital gains, if such units are held for a period of more than 36 months.
- If a company decides to opt for the new taxation regime as per the Taxation Law Amendment Act, 2019, then tax shall be levied at the rate of 22%. i.e., the lower rate of 22% is optional and subject to fulfilment of certain conditions as provided in section 115BAA.
- As per section 115BAB, the new domestic manufacturing companies may opt for beneficial tax rate of 15% subject to prescribed conditions. Furthermore, the first proviso to Section 115BAB provides that any income which is not derived from nor is incidental to manufacturing or production of an article/ thing and in respect of which no specific tax rate is specified under Chapter XII of the Act, would be taxable at 22% and no deduction would be allowed while computing such income.
- Tax shall be levied @ 25%, if the total turnover or gross receipts of the financial year 2022-23 does not exceed ₹ 400 crores. Further, the domestic companies are subject to minimum alternate tax (except for those who opt for lower rate of tax of 22%) not specified in above tax rates.
- As per section 112 of the Act, any income arising from the transfer of long-term capital asset, which is chargeable under head capital gains shall be taxable at 20% with indexation benefit if the transfer takes place before 23 July 2024 and at 12.5% without indexation benefit if transfer take place on or after 23 July 2024.

As per section 112 of the Act, in case of NRIs, any income arising from the transfer of long-term capital asset, which is chargeable under head capital gains shall be taxable @ 10% on transfer of capital assets, being unlisted securities, computed without giving effect to first and second proviso to section 48 i.e., without taking benefit of foreign currency fluctuation and indexation benefit or @ 20% with indexation benefit if the transfer takes place before 23 July 2024. In case, if transfer takes place on or after 23 July 2024, such income shall be taxable @ 12.5% without indexation.
- There shall be no TDS deductible if dividend income paid / credited in respect of units of a mutual fund is below ₹ 5,000 in a financial year.
- Tax to be deducted at source at the rate of 20% or at the rate specified under the relevant double tax avoidance agreement, whichever is lower as per section 196A of the Act.
- Securities Transaction Tax ('STT') is applicable only in respect of sale of units of Equity-oriented funds (EOFs) on a recognised stock exchange and on repurchase (redemption) of units of EOFs by the mutual fund. STT is not applicable in respect of purchase/ sale/ redemption of units of other schemes (other than EOFs).

15. Securities Transaction Tax (STT) in respect of Units equity-oriented mutual fund Schemes

Transaction	Rates	Payable by
Purchase of units of equity-oriented mutual fund	Nil	Not Applicable
Sale of units of equity-oriented mutual fund (delivery based)	0.001%	Seller
Sale of units of equity-oriented mutual fund (non-delivery based)	0.025%	Seller
Sale of units of an equity-oriented fund to the Mutual Fund	0.001%	Seller

16. Surcharge Rate as a percentage of Income-tax

Tax Status	Income < ₹50 lakh	Income > ₹50 lakh but <= ₹1 crore	Income > ₹1 crore but <= ₹2 crore	Income > ₹2 crore but <= ₹5 crore	Income > ₹5 crore
Individual / HUF/ AOP (resident & foreign)*	NIL	10%	15%	25%	37%
Tax Status	Income <= ₹1 crore	Income > ₹1 crore, but <= ₹10 crore	Income > ₹10 crore	-	-
Partnership Firm (Domestic / foreign)	NIL	12%	12%	-	-
Domestic company	NIL	7%	12%	-	-
Domestic company (opting for new tax regime)	NIL	10%	10%	-	-
Foreign company	NIL	2%	5%	-	-

In addition, "Health and Education Cess" @ 4% shall be applicable on aggregate of base tax and surcharge.

* The surcharge rate applicable to capital gains taxable under section 112, 112A and 111A of the Act is capped to 15%.

*In case investor is opting for 'New Tax Regime' under section 115BAC (1A) of the Act, the rate of surcharge is capped at 25%.

** The surcharge rates in the case of an association of persons consisting of only companies as its members as under-

Particulars	Rate
Income > ₹50 lakh but <= ₹1 crore	10%
Income > ₹1 crore	15%

17. Non-resident individuals (NRI) shall be entitled to be governed by provisions of the applicable Tax Treaty, which India has entered with the country of residence of the NRI, if that is more beneficial than the provisions of the Act, subject to certain conditions. As per section 90(4) of the Act, a non-resident shall not be entitled to claim treaty benefits, unless the non-resident obtains a Tax Residency Certificate of being a resident of home country. Furthermore, as per section 90(5) of the Act, non-resident is also required to provide such other documents and information, as prescribed by CBDT, as applicable.

18. Relaxation to NRIs from deduction of tax at higher rate (except income distributed by mutual fund) in the absence of Permanent Account Number (PAN) is subject to the NRI providing specified information and documents. As per provisions of Section 206AA of the Act, if there is default on the part of a NRI (entitled to receive redemption

proceeds from the Mutual Fund on which tax is deductible under Chapter XVII of the Act) to provide its PAN, the tax shall be deducted at higher of the following rates: i) rates specified in relevant provisions of the Act; or ii) rate or rates in force; or iii) rate of 20%. However, the provisions of section 206AA of the Act shall not apply, if the requirements as stated in Rule 37BC of the Income-tax Rules, 1962, are met.

19. Section 206AB of the Act provides for higher rate for TDS for the non-filers of income-tax return. The TDS rate in this section is higher of the following rates: i) twice the rate specified in the relevant provision of the Act; or ii) twice the rate or rates in force; or iii) the rate of five per cent. However, the said provision does not apply to a non-resident who does not have a permanent establishment in India and a person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf.

The above information is provided for only general information purposes and does not constitute tax or legal advice. In view of the individual nature of tax benefits, each investor is advised to consult with his/ her tax consultant with respect to the specific direct tax implications arising out of their transactions.

F. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

G. LIST OF OFFICIAL POINTS OF ACCEPTANCE

Please visit the link https://www.shriramamc.in/contact-us#OPA_contact%E2%80%99%20for%20details

H. 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

For details, please refer to the website of the Mutual Fund at <https://cdn.shriramamc.in/uploads/Statutory-disclosure/Offer-Document-Data/Penalties.pdf>

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.

Note: The Scheme covered under this Scheme Information Document was approved by the Board of Trustees on February 14, 2024.

**For and on behalf of the Board of Directors of
Shriram Asset Management Company Limited**

Sd/-

**Kartik Jain
Managing Director & CEO**

**Place: Mumbai
Date: May 30, 2025**