MIRAE ASSET
Mutual Fund

STATEMENT OF ADDITIONAL INFORMATION

Investment Manager:
Mirae Asset Investment Managers (India) Private Limited

Trustee:
Mirae Asset Trustee Company Private Limited

Registered & Corporate Office:
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This Statement of Additional Information (SAI) contains details of Mirae Asset Mutual Fund, its constitution and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

TABLE OF CONTENT 1
I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY 3
A. CONSTITUTION OF THE MUTUAL FUND 3
B. THE SPONSOR 3
C. THE TRUSTEE 3
II. THE ASSET MANAGEMENT COMPANY (AMC) 9
III. SERVICE PROVIDERS 24
IV. CONDENSED FINANCIAL INFORMATION & PERFORMANCE OF THE SCHEMES 26
V. RISK FACTORS 66
A. STANDARD RISK FACTORS FOR INVESTMENTS IN MUTUAL FUNDS 66
B. RISK FACTORS OF NOT MAINTAINING AVERAGE AUM OF RS. 20 CRORE ON HALF YEARLY ROLLING BASIS (APPLICABLE ONLY FOR OPEN ENDED DEBT ORIENTED SCHEMES OF MIRAE ASSET FINANCIAL MUTUAL FUND) 67
C. RISKS ASSOCIATED WITH DERIVATIVES 67
D. OTHER RISK FACTORS 69
2. SPECIAL CONSIDERATIONS 75
THE ABOVE SAID ACTIVITIES ARE IN COMPLIANCE WITH THE PROVISIONS OF REGULATION 24(B) OF SEBI (MUTUAL FUNDS) REGULATIONS, 1996 AND ARE NOT IN CONFLICT WITH THE MUTUAL FUND ACTIVITIES. 77
VI. HOW TO APPLY? 77
VII. RIGHTS OF UNITHOLDERS OF THE SCHEME 110
VIII. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS 111
1. EQUITY AND EQUITY RELATED SECURITIES: 111
1.1 LISTED AND TRADED EQUITY: 111
1.2 THINLY TRADED EQUITY/EQUITY RELATED SECURITIES: 112
1.3 VALUATION OF UNLISTED EQUITY: 112
1.4 FOREIGN EQUITY VALUATION OF INVESTMENT MADE IN FOREIGN EQUITY: 113
1.5 VALUATION OF ADR/GDR/FOREIGN SECURITY 114
I. RECEIVING LAST QUOTED PRICE 114
II. CONVERTING THE PRICE IN INDIAN RUPEES (INR) 115
1.6 STOCK AND INDEX DERIVATIVES EQUITY / INDEX OPTIONS 115
EQUITY / INDEX FUTURES 115
1.7 VALUATION OF OTHER INSTRUMENTS: 115
1.7.2 VALUATION OF NON-TRADED / UNLISTED / THINLY TRADED RIGHTS ENTITLEMENTS: 115
1.7.3 VALUATION OF NON -TRADED WARRANTS: 116
1.7.4 VALUATION OF SHARES ON DE-MERGER: 116
1.7.5 VALUATION OF PARTLY PAID-UP EQUITY SHARES 116
1.7.6 VALUATION OF ILLIQUID SECURITY IN EXCESS OF 15% OF TOTAL ASSETS OF THE SCHEME: 117
1.7.7 VALUATION OF QIP (QUALIFIED INSTITUTIONAL PLACEMENT – EQUITY SHARES) 117
1.7.8 VALUATION OF EQUITY SHARES ALLOTED IN INITIAL PUBLIC OFFERING (IPO) 117
2. DEBT AND MONEY MARKET SECURITIES: 117
1.2 MONEY MARKET AND DEBT SECURITIES OTHER THAN GOVERNMENT SECURITIES: 117
2.1.1 ADDITIONAL PRIMARY ISSUANCES UNDER SAME OR NEW ISINS 118
2.1.2 SECURITIES WITH PUT / CALL OPTIONS 118
SECURITIES WITH CALL OPTION: 118
SECURITIES WITH PUT OPTION: 118
SECURITIES WITH BOTH PUT AND CALL OPTION ON THE SAME DAY: 118
2.1.3 UPFRONT FEES ON TRADES 118
1.3 VALUATION OF MONEY MARKET AND DEBT SECURITIES RATED BELOW INVESTMENT GRADE AND DEFAULT SECURITIES: 119
3 VALUATION OF UNITS OF MUTUAL FUNDS: 120
4 VALUATION OF GOLD IN CASE OF EXCHANGE TRADED GOLD FUNDS: 120
5. APPLICATION MONEY FOR PRIMARY MARKET ISSUE: 121
6. VALUATION OF PREFERENCE SHARES: 121

7. GUIDELINES FOR VALUATION OF INTER SCHEME TRADES OF DEBT AND MONEY MARKET SECURITIES 121
8. GUIDELINES FOR VALUATION OF INTER SCHEME TRADES OF EQUITY SECURITIES: 121
9. VALUATION OF CONVERTIBLE DEBENTURES: 122
10. REPO INSTRUMENTS: 123
10.1 REVERSE REPURCHASE TRANSACTION (REVERSE REPO): 123
10.2 REPURCHASE TRANSACTION (REPO): 123
13. VALUATION OF SECURITIES NOT COVERED UNDER THE CURRENT VALUATION POLICY: 123
14. VALUATION OF EQUITY- LINKED DEBENTURES / NOTES (ELNS) 124
16. VALUATION OF INFRASTRUCTURE INVESTMENT TRUST (INVITS) & REAL ESTATE INVESTMENT TRUST (REITS) 124
17. VALUATION OF INVESTMENT IN CORPORATE DEBT MARKET DEVELOPMENT FUND (CDMDF): 124
18. DEVIATION FROM VALUATION GUIDELINES: 124
C. PROCEDURE IN CASE OF DELAY IN DISCLOSURE OF NAV *133*
A. TAX TREATMENT OF INVESTMENTS IN MUTUAL FUND *133*
A.1 TAX TREATMENT FOR MUTUAL FUNDS *133*
B. LEGAL INFORMATION *139*
(1) NOMINATION FACILITY *139*
(2) ANTI MONEY LAUNDERING *140*
(3) TRANSFER AND TRANSMISSION OF UNITS *142*
(4) DURATION OF THE SCHEME/ WINDING UP *143*
(5) PROCEDURE AND MANNER OF WINDING UP *143*
(6) SUSPENSION OF PURCHASE OF UNITS *144*
(7) UNCLAIMED REDEMPTIONS & INCOME DISTRIBUTION CUM CAPITAL WITHDRAWL (IDCW) AMOUNT *145*
C. GENERAL INFORMATION *146*
1 INTER-SCHEME TRANSFER OF INVESTMENTS: *146*
A. ASSOCIATE TRANSACTIONS: *151*
(6) MODE OF HOLDING *153*
(7) LIEN ON UNITS FOR LOANS *154*
(8) RIGHT TO LIMIT REDEMPTIONS OF UNITS *154*
(9) SCHEME TO BE BINDING ON THE UNIT HOLDERS *154*
(10) REGISTER OF THE SCHEME'S UNIT HOLDERS *155*
(11) TREATMENT OF PURCHASE/SWITCH/SYSTEMATIC INVESTMENT PLAN ("SIP")/SYSTEMATIC TRANSFER PLAN ("STP") TRANSACTIONS RECEIVED THROUGH DISTRIBUTORS WHO ARE SUSPENDED BY AMFI SHALL BE AS FOLLOWS *155*
(12) WEBSITE *155*
(13) POWER TO MAKE RULES *155*
(14) POWER TO REMOVE DIFFICULTIES *155*
(15) OMNIBUS CLAUSE *155*
B. DOCUMENTS AVAILABLE FOR INSPECTION *156*
C. INVESTOR GRIEVANCES REDRESSAL MECHANISM *156*
X. DISCLOSURES AND REPORTS BY THE FUND *169*

I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY

A. CONSTITUTION OF THE MUTUAL FUND

Mirae Asset Mutual Fund (the "Mutual Fund") has been constituted as a trust on October 11, 2007 under the provisions of the Indian Trusts Act, 1882 (2 of 1882) by Mirae Asset Global Investments Company Limited, as the Sponsor and Mirae Asset Trustee Company Private Limited as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on November 30, 2007 vide Registration No. MF/055/07/03.

B. The Sponsor

Mirae Asset Mutual Fund is sponsored by Mirae Asset Global Investments Co. Limited, a company incorporated in South Korea. Mirae Asset was established in 1997 and is South Korea's leading independent financial services provider. With Asset Management as its core activity, Mirae Asset is engaged in a broad range of financial services including Investment Banking, Wealth Management and Life Insurance. Other significant activities of the group include Alternate Investment including Private Equity, Venture Capital and Real Estate.

Mirae Asset introduced the concept of Mutual Funds to Korea. It is the largest asset manager in Korea and is the pioneer of Systematic Investment Plan (known as Regular Savings Plan) in Korea and over the years has emerged as the undisputed leader in Korea.

Korea's largest equity fund manager, Mirae Asset, is now a leading investor in Asian equities, with offices in Hong Kong, Singapore, Vietnam and rapidly expanding to other parts of the globe including the Europe and Americas. With its strong foundation in Asia and presence in major financial markets in this region, Mirae Asset has established a leadership position in the Asia Pacific region.

In a strategic move, Mirae Asset MAPS Global Investments Co. Ltd. has been merged into Mirae Asset Global Investments Co. Ltd. (the Sponsor) w.e.f. March 26, 2012. The merger has been approved by Financial Services Commission (FSC), South Korea and Mirae Asset Global Investments Co. Ltd., South Korea, continues to act as the Sponsor of the AMC.

The Sponsor has entrusted a sum of Rs. 1,00,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund. Mirae Asset Global Investments Co. Limited is a part of Mirae Asset Financial Group (Mirae Asset). The Sponsor indirectly holds 100% of the paid-up equity capital of the AMC.

Given below is a brief summary of the Sponsor's financials (past three years) (amounts in Rs.):

Financial Year	**January 01, 2023 to December 31, 2023**	**January 01, 2022 to December 31, 2022**	**January 01, 2021 to December 31, 2021**
Total Revenue	24,70,74,21,997	22,58,79,18,613	29,80,01,40,382
Profit Before Tax	32,94,00,05,216	33,34,07,79,248	31,57,28,34,785
Profit After Tax	28,34,40,40,520	32,00,63,47,218	25,59,72,08,946
Legal Reserves*	1,71,36,544	1,65,11,123	1,75,23,748
Net Worth	2,14,40,50,14,932	1,75,08,72,01,424	1,40,94,83,73,993
Earnings per Share	2,119	2,541	1,824
Book Value per Share	15,568	11,975	10,740
Dividend	17,38,90,365	17,78,78,676	16,94,39,988
Paid-Up Capital (Equity)	4,34,72,59,129	4,44,69,66,907	4,23,59,99,688
Asset under Management (As on 31st March) in Rs. Billion	9,157	7,275	7,683

C. The Trustee

Mirae Asset Trustee Company Private Limited (the "Trustee) through its Board of Directors shall discharge its obligations as trustee of Mirae Asset Mutual Fund. The Trustees shall ensure that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC. The Trustee has been promoted by Mirae Asset Global Investments Company Limited. Mirae Asset Trustee Company Private Limited is registered under the Companies Act, 1956 and was incorporated on April 23, 2007. The Sponsors have executed a Trust

Deed on October 11, 2007 appointing Mirae Asset Trustee Company Private Limited as Trustee Company of Mirae Asset Mutual Fund.

(1) DETAILS OF TRUSTEE DIRECTORS:

Name	Age / Qualification	Brief Experience
CA. Uttam Prakash Agarwal (Chairman & Independent Director)	61 years/ B.COM, F.C.A., ICA Australia, CPA Australia	Mr. Agarwal is a Senior Partner of Uttam Abuwala & Co and he was also the Past President of "The Institute of Chartered Accountants of India". He has over 39 years of experience in the field of finance. He is an Independent Director on the Board of, Intensive Fiscal Services Private Limited, Trinity Alternative Investment Managers Limited, 3i Infotech Limited, Cerebra Integrated Technologies Limited, Zee Entertainment Enterprises Limited & Melstar Information Technologies Limited. In the past, he was also associated with ICAI Accounting Research Foundation, Bigwin Infotech Pvt Ltd, Globe International Carriers Ltd, Uttamprakash Agarwal Shiksha Pariwar and Nippon Life India Trustee Ltd and Bhagalpur Smart City Limited.
Dr. Manoj Vaish (Independent Director)	63 years/ Ph.D., M.B.A. (Major – Finance), B.Com. (Hon.)	Dr. Vaish has 34 years of experience in the field of finance & capital markets. Dr. Vaish is an Independent Director on the Board of GHCL Limited and GHCL Textiles Limited. He was Executive Director & CEO of Bombay Stock Exchange Ltd, President & CEO of Dun & Bradstreet India Pvt Ltd, Managing Director & CEO of NSDL Database Management Ltd. and Managing Director & CEO of MCX and was part of various Committees such as Committee on Delisting of Securities of SEBI, Committee on Corporate Governance of SEBI (Narayan Murthy Committee), Risk Management Committee of SEBI, Primary Market Advisory Committee of SEBI, etc.
Dr. Barendra Kumar Bhoi (Independent Director)	68 years/ Ph.D. (Economics), M.A. (Economics)/ B.A (Economics), CAIIB	Dr. Bhoi is an Independent Director on the Board of Amply Finance Private Limited and is also a visiting fellow at the Indira Gandhi Institute of Development Research. Earlier, Dr. Bhoi served RBI as Principal Adviser and Head of the Monetary Policy Department before his superannuation. He was also an Economic Policy Expert at the Central Bank of Oman, Muscat and Chief General Manager, Research Department, Securities and Exchange Board of India (SEBI). He was also a Director in Patel Engineering Limited.
Mr. K. Ramasubramanian (Associate Director)	82 years / M.Sc., PGDBA	Mr. K. Ramasubramanian is a renowned consultant who specializes in foreign exchange, and is a respected visiting faculty in various reputed institutions. He was General Manager of the Foreign Exchange Department in the Reserve Bank of India, and was instrumental in implementing FEMA throughout the country. He is also a director in Patel Engineering Ltd., Patel Energy Limited, Morovo Ebuz Private Limited, Patel Realty (India) Limited, Patel Energy Resources Limited, Patel Engineering Limited Patel KNR Infrastructures Limited and a designated partner in Excelus Capital Advisers LLP.

DUTIES & RESPONSIBILITIES OF TRUSTEES

Pursuant to the Trust Deed constituting the Fund and in terms of the Regulations, the rights and obligations of the Trustee are as under:

- The Trustee has the legal ownership of the Trust Fund. The general superintendence and management of the Trust and all powers incidental to the purpose of the trust vest absolutely in the Trustee subject to the Trust Deed.

- In carrying out responsibilities, the Trustee shall maintain arms' length relationship with other companies, or institutions or financial intermediaries or anybody corporate with which it may be associated.
- The Directors of the Trustee company shall not participate in the meetings of the board of trustees or trustee company when any decisions for investments in which he may be interested are taken.
- Each Director of the Trustees shall furnish to the board of trustees or trustee company particulars of interest which he may have in any other company, or institution or financial intermediary or any corporate body by virtue of his position as director, partner or with which he may be associated in any other capacity.
- The Trustee shall take into its custody or under its control all the capital and property of every Scheme of the Mutual Fund and hold it in trust for the Unitholders of the Scheme.
- The trustees shall act in the interest of the unitholders.
- The trustees shall provide or cause to provide information to unitholders and SEBI as may be specified by SEBI.
- The Trustee shall with the prior approval of SEBI enter into an Investment Management Agreement with the AMC.
- The Trustee shall ensure that the Investment Management Agreement contains such clauses as are mentioned in the Fourth Schedule of the SEBI Regulations and such other clauses as are necessary for the purpose of making investments.
- The trustee to take reasonable care to ensure that the funds under the schemes floated by and managed by the asset management company are in accordance with the Trust Deed and SEBI Regulations.
- No amendment to the Trust Deed shall be carried out without the prior approval of SEBI and unitholders is obtained: Provided that the provisions of this clause shall not be applicable in case of change in trust deed consequential to change in control of asset management company as per Regulation 22 (e) of the SEBI Regulations.
- The Trustee is entitled to delegate any power and/or responsibility vested in it to the AMC, which is accountable to the Trustee and bound to carry out the functions assigned to it from time to time. Notwithstanding any such delegation, the Trustee Company is at all times responsible for the acts of negligence or acts of omission and commission of the AMC.
- The Trustee shall have a right to obtain from the AMC such information as is considered necessary by the Trustee.
- The Trustee shall ensure that the AMC and the Custodian duly fulfill the functions respectively assigned to them under the Mutual Fund Regulations.
- The compliance officer appointed under clause (*d*) of sub-regulation (4) shall immediately and independently report to the Board any non-compliance observed by him
- The Trustee shall not be liable to the Mutual Fund or the Unitholders, if the Mutual Fund suffers a decline in its net asset value or if any share or other security comprised in the Trust Fund depreciates in its market value or fails to achieve any increase therein, unless such decline, depreciation or failure is caused by the willful default or gross negligence of the Trustee.
- The Trustee shall not be under any liability on account of anything done or omitted to be done or suffered to be done by the Trustee in good faith, bonafide and after due diligence and care, in accordance with or on the advice of the AMC or any other professional person, firm or company.
- For avoidance of doubt, it is hereby agreed and declared that references to the Trustee in this clause shall be deemed to include references to the officers, servants and delegates of the Trustee.
- The trustees shall approve the policy for empanelment of brokers by the asset management company and shall ensure that an asset management company has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
- The trustees shall ensure that the asset management company has not given any undue or unfair advantage to any associates or dealt with any of the associates of the asset management company in any manner detrimental to interest of the unitholders.
- The trustees shall ensure that the transactions entered into by the asset management company are in accordance with these regulations and the scheme.
- The Trustee shall ensure that the AMC has been managing the Scheme independently of other activities and has taken adequate steps to ensure that the interest of the investors of no Scheme is being compromised with that of the investors of other Schemes or of other activities of the AMC.
- The trustees shall ensure that all the activities of the asset management company are in accordance with the provisions of these regulations.
- Where the trustees have reason to believe that the conduct of business of the mutual fund is not in accordance with these regulations and the scheme they shall forthwith take such remedial steps as are necessary by them and shall immediately inform SEBI of the violation and the action taken by them.
- Each trustee shall file the details of his transactions of dealing in securities with the Mutual Fund within the time and manner as may be specified by SEBI from time to time.
- The Trustee shall ensure that the Trust Fund shall be applied and be available absolutely for the purposes of the Trust and shall not be applied directly or indirectly for any purpose other than the purposes referred to under the Trust Deed.
- The trustees shall take steps to ensure that the transactions of the mutual fund are in accordance with the provisions of the trust deed.

- The trustees shall ensure that the income calculated by the asset management company under sub-regulation (25) of regulation 25 of SEBI MF Regulations is in accordance with these regulations and the trust deed.
- The Trustee shall call for a meeting of the Unitholders
  a) Whenever required to do so by SEBI in the interest of the Unitholders; or
  b) Whenever required to do so on the requisition made by three-fourths of the Unitholders of any Scheme; or
  c) "When the majority of the Directors of the Trustee Company decide to wind up a scheme in terms of clause (a) of sub regulation (2) of regulation 39 of SEBI MF Regulations or prematurely redeem the units of a close ended Scheme
- The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with sub-regulation (26) of regulation 25 of SEBI MF Regulations.

- Subject to the provisions of the Mutual Fund Regulations as amended from time to time, the consent of the Unitholders shall be obtained, entirely at the option of the Trustee, either at a meeting of the Unitholders or through postal ballot. Only one Unitholder in respect of each folio or account representing a holding shall vote and he shall have one vote in respect of each resolution to be passed. The procedure of voting shall be as per the directives issued by SEBI, from time to time.
- The Trust Fund shall be held in trust and managed by the Trustee in accordance with the Trust Deed.
- The Trustee shall be accountable for, and be the custodian of, the funds and property of the respective Scheme and shall hold the same in trust for the benefit of the Unitholders in accordance with the Mutual Fund Regulations and the provisions of the Trust Deed.
- The trustees shall call for the details of transactions in securities by the key personnel of the asset management company in his own name or on behalf of the asset management company and shall report to SEBI, as and when required.
- The trustees shall quarterly review all transactions carried out between the mutual funds, asset management company and its associates.
- The trustees shall on a quarterly basis review the networth of the asset management company to ensure compliance with the threshold provided in clause (f) of sub-regulation (1) of regulation 21 on a continuous basis.
- The Trust Deed shall not be amended without obtaining the prior approval of SEBI, and approval of the Unitholders shall be obtained where it affects their interests.
- The appointment of the AMC can be terminated by a majority of the Board of Directors of the Trustee or by 75% of the Unitholders of the Scheme. Modifications, if any, in the rights and/or obligations and duties of the Trustee are on account of amendments to the Regulations and the Regulations supersede/override the provisions of the Trust Deed, wherever the two are in conflict.
- The trustees shall periodically review the service contracts relating to custody arrangements and satisfy themselves that such contracts are executed in the interest of the unit holders.
- The trustees shall ensure that there is no conflict of interest between the manner of deployment of its networth by the asset management company and the interest of the unit- holders.
- The trustees shall periodically review the investor complaints received and the redressal of the same by the asset management company.
- The trustees shall abide by the Code of Conduct as specified in the Fifth Schedule of SEBI Regulations.
- The trustees shall furnish to SEBI on a half-yearly basis, —
  a) a report on the activities of the mutual fund;
  b) a certificate stating that the trustees have satisfied themselves that there have been no instances of self-dealing or front running by any of the trustees, directors and key personnel of the asset management company;
  c) a certificate to the effect that the asset management company has been managing the schemes independently of any other activities and in case any activities of the nature referred to in 'clause (b)' of regulation 24 have been undertaken by the asset management company and has taken adequate steps to ensure that the interests of the unitholders are protected.

- The independent trustees referred to in sub-regulation (5) of regulation 16 shall give their comments on the report received from the asset management company regarding the investments by the mutual fund in the securities of group companies of the sponsor.

The compliance officer reports directly to the directors of the Trustee Co. To carry out the supervisory role. In addition, the Trustee may seek any information from time to time from the AMC. A reputed firm of chartered accountants has been appointed to carry out internal audit of the fund on a periodic basis to facilitate monitoring the activities of the AMC on a quarterly basis, an activity report prepared by the AMC is discussed at the board meetings of the Trustee. The audit committee, comprising three members of the board of directors of the trustee, has been constituted pursuant to the clause 6.1.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024 chaired by an independent director.
The Trustee shall exercise due diligence as under:

General Due Diligence

a) The Trustee shall be discerning in the appointment of the Directors on the Board of the Asset Management Company.
b) The Trustee shall review the desirability or continuance of the Asset Management Company if substantial irregularities are observed in any of the Schemes and shall not allow the Asset Management Company to float new schemes.
c) The Trustee shall ensure that the Trust Property is properly protected, held and administered by proper persons and by a proper number of such persons.
d) The Trustee shall ensure that all service providers hold appropriate registrations from SEBI or concerned regulatory authorities.
e) The Trustee shall arrange for test checks of service contracts.
f) The Trustee shall report to SEBI of any special developments in the Mutual Fund.

Specific Due Diligence

The Trustee shall:

a) Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees;
b) Obtain compliance certificates at regular intervals from the Asset Management Company;
c) Hold meetings of the Board of Directors of the Trustee Company more frequently;
d) Consider the reports of the independent auditor and compliance reports of Asset Management Company at the meetings of the Board of Directors of the Trustee Company for appropriate action;
e) Maintain minutes of the meetings of the Board of Directors of the Trustee Company;
f) Prescribe and adhere to a code of ethics by the Trustee Company, Asset Management Company and its personnel;
g) Communicate in writing with the Asset Management Company regarding any deficiencies and checking on the rectification of deficiencies.

- The trustees shall also exercise due diligence on such matters as may be specified by SEBI from time to time.
- Notwithstanding anything contained in sub-regulations (1) to (25), the trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
- The independent directors of the trustees or asset management company shall pay specific attention to the following, as may be applicable, namely:—
  i. the Investment Management Agreement and the compensation paid under the agreement,
  ii. service contracts with associates—whether the asset management company has charged higher fees than outside contractors for the same services,
  iii. selections of the asset management company's independent directors,
  iv. securities transactions involving associates to the extent such transactions are permitted,
  v. selecting and nominating individuals to fill independent directors vacancies,
  vi. code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions,
  vii. the reasonableness of fees paid to sponsors, asset management company and any others for services provided,
  viii. principal underwriting contracts and their renewals,
  ix. any service contract with the associates of the asset management company.

- The Trustee shall ensure that the accounts maintained by the Asset Management Company follow the accounting policies prescribed by SEBI or any other relevant authority and shall be in the prescribed format and have the prescribed contents.
- The Trustee shall procure that all necessary statements in respect of the Mutual Fund and the Trust Property are prepared in the manner required by Regulations and make or cause to be made all reports, publications, notices and filings with respect to the Mutual Fund required by Indian law.
- The Trustee shall cause the balance sheet and accounts of the Trust to be prepared and submitted to the Sponsor for the accounting year as soon as may be after the end of each accounting year.
- The Trustee shall cause the affairs of the various Schemes of the Trust in respect of every accounting year to be audited by one or more auditors qualified to act as auditors under the law for the time being and obtain their report and submit the same to SEBI or any other Government Authority, if required by the law in force. The auditor shall be appointed by the Trustee Company and the Trustee Company may in its discretion, determine out of what part or parts of the Trust Property or the income thereof, the cost of such audit shall be defrayed and may make such apportionment of such costs as it thinks desirable. Such auditor shall not be the same as the auditor appointed for the Asset Management Company.

TRUSTEE'S SUPERVISORY ROLE

The supervisory role of the Trustee is discharged by the Board of Directors of the Trustee by internal and external reporting system;

- ***Internal Reporting***
  The compliance officer reports on a regular basis to the Trustee on the compliance of mandatory regulatory requirements.

- ***External Reporting***
  Clause 6.1.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024 made it mandatory for the Trustee to constitute an audit committee of the Trustee, which shall be chaired by an independent Trustee. In compliance of the above SEBI Regulations, the Trustee has constituted an audit committee and appointed an independent internal auditor for conducting internal audit of the books and records of the Fund. The internal auditors submit their report directly to the Trustee under this external reporting system.
- During the financial year 2023-24, six meetings of the Board of Directors of the Trustee Company were held.
- The Trustee may amend the Trust Deed with the prior approval of SEBI and the Unit Holders where it affects the interest of Unit Holders.
- The Trustee Company may, subject to the Regulations, acquire, hold, develop, deal with and dispose of any movable or immovable property either on ownership, rental or other basis whatsoever, with power to let or sublet the same with or without charging any compensation fee or rent as the Trustee may in its absolute discretion deem fit. However, no investment shall be made in immovable property from the resources mobilized for the Scheme.

CORE RESPONSIBILITIES OF THE TRUSTEES

- As per Regulation 18(25)(C) of MF Regulations, the Trustees shall exercise due diligence on such matters as may be specified by the SEBI from time to time. In terms of the said Regulation 18 (25)(C), the Trustees shall exercise independent due diligence on certain "core responsibilities", which are specified as under:

  a) The Trustees shall ensure the fairness of the fees and expenses charged by the AMCs.

  b) The Trustees shall review the performance of AMC in its schemes *vis-à-vis* performance of peers or the appropriate benchmarks.

  c) The Trustees shall ensure that the AMCs have put in place adequate systems to prevent mis-selling to increase assets under their management and valuation of the AMCs.

  d) The Trustees shall ensure that operations of AMCs are not unduly influenced by the AMCs Sponsor, its associates and other stakeholders of AMCs.

  e) The Trustees shall ensure that undue or unfair advantage is not given by AMCs to any of their associates/group entities.

  f) The Trustees shall be responsible to address conflicts of interest, if any, between the shareholders/stakeholders/associates of the AMCs and unitholders.

  g) The Trustees shall ensure that the AMC has put in place adequate systems to prevent misconduct including market abuse/misuse of information by the employees, AMC and connected entities of the AMCs.

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

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

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

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

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

- The Trustees shall require the AMCs to furnish, in a true and fair manner, reports and alerts based on pre-decided parameters including but not limited to the areas specified as core responsibilities at para 4.1.1 above, for taking appropriate action.

- The Trustees shall periodically review the steps taken by AMCs for folios which do not contain all the Know Your Client (KYC) attributes / updated KYC attributes and ensure that the AMCs take remedial steps necessary for updating the KYC attributes especially pertaining to bank details, PAN, mobile phone number.

II. The Asset Management Company (AMC)

Securities and Exchange Board of India ("SEBI") *vide* its letter dated November 20, 2019 bearing reference no. SEBI/HO/IMD/DF5/OW/P/2019/30719/1 ("SEBI NOC") had granted their non-objection to transfer the AMC Business from **'Mirae Asset Global Investments (India) Pvt Ltd'** to **'Mirae Asset Investment Managers (India) Private Limited'**. Subsequently, Mirae Asset Investment Managers (India) Pvt Ltd, a company registered under the Companies Act, 2013 and having its registered office at Unit 606, 6th Floor, Windsor, off CST Road, Kalina, Santacruz (E), Mumbai - 400 098 was appointed as the Asset Management Company (AMC) of Mirae Asset Mutual Fund by the Trustee vide Investment Management Agreement ("IMA") dated January 01, 2020 entered into between Mirae Asset Trustee Company Private Limited and Mirae Asset Investment Managers (India) Private Limited.

The AMC manages the Scheme / options of the Fund in accordance with the provisions of the Investment Management Agreement, the Trust Deed, the Regulations and the objectives of each Scheme / option. The AMC can be removed by the Trustee, subject to the Regulations.

SEBI vide its letter dated February 5, 2008 having reference no. IMD/PM/116190/2008 has conveyed its no objection for the AMC to undertake non-binding Advisory services to its group companies operating offshore funds domiciled in Korea and managed by offices located in Singapore, United Kingdom and Hong Kong and in case of other funds which are in nature of offshore funds. Accordingly, the AMC provides advisory services to such group companies operating offshore funds.

An assignment agreement was entered with aforesaid entities effective from January 1, 2020 for assigning the advisory services from Mirae Asset Global Investments (India) Private Limited to Mirae Asset Investment Managers (India) Private Limited pursuant to the group restructuring.

The fund management of the Scheme (including the international portion) shall rest with the AMC. The fees related to these services would be borne by the AMC and would not be charged to the scheme.

SEBI vide its letter no. letter no. IMD/DF3/OW/P/2018/3489/1 dated February 1, 2018 granted their approval to the AMC for providing asset management services to an Alternative Investment Fund. Further, SEBI vide its letter dated May 09, 2018 having reference no. SEBI/HO/IMD/OW/P/2018/12658/1 granted registration to Mirae Asset AIF vide registration no. IN/AIF2/18-19/0541. The AMC acts as the Asset Manager to Mirae Asset AIF for Category II Fund viz. Mirae Asset Credit Opportunities Fund.

SEBI vide its letter dated September 16, 2019 bearing reference no. IMD/DF-6/OW/24111/2019 had granted approval for change in Investment Manager **'Mirae Asset Global Investments (India) Pvt Ltd'** to **'Mirae Asset Investment Managers (India) Private Limited'**. Subsequently, Mirae Asset Investment Managers (India) Pvt Ltd, was appointed as the Asset Management Company (AMC) of Mirae Asset AIF vide Investment Management Agreement ("IMA") dated January 01, 2020.

The AMC has entered into an agreement with Global X Management Company LLC ("Global X") for providing non-binding advisory services to its India dedicated fund on perpetual basis.

SEBI vide its letter dated November 28, 2022 has issued No-objection Certificate to the AMC for setting up a branch in the GIFT IFSC. Accordingly, the AMC has set up branch office in GIFT IFSC.

SEBI vide its letter dated February 20, 2024 has conveyed it's no objection to the AMC to provide management and advisory services to offshore fund (Mirae Asset TU India Privately Placed Master Investment Trust).

The above activities are not in conflict with the activities of mutual fund.

Further, the AMC has received no-objection from SEBI for below mentioned activities which are not yet commenced by the AMC:

1. SEBI vide its letter dated May 13, 2022 has issued its No Objection Certificate to the AMC for undertaking management and sub-management of offshore broad based fund i.e. Mirae Asset India Midcap Equity Fund under Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996.

2. SEBI vide its letter dated December 27, 2022 has issued No-objection Certificate to the AMC to set up two wholly owned subsidiaries in Singapore which shall be engaged in the business of (a) Asset Management of funds and (b) Management of Real Estate Investment Trust (REITs).

3. AMC has also obtained approval from SEBI to undertake management and advisory services to offshore broad-based funds vide letter dated July 31, 2023.

4. SEBI vide letter dated February 26, 2024 has conveyed no objection to the AMC to provide portfolio management services in addition to managing schemes of Mirae Asset Mutual Fund.

A. DETAILS OF AMC DIRECTORS:

Name	Age / Qualification	Brief Experience
Mr. Shailesh Haribhakti – Director – (Independent)	68 years • Chartered Accountant • Cost & Works Accountant • Certified Internal Auditor • Certified Fraud Examiner • Certified Financial Planner	Mr Haribhakti is the Chairman of Shailesh Haribhakti & Associates, Chartered Accountants and has around 5 decades of experience. He has been presented with the honorary PhD title of "Doctor of Letters" by ITM University. He has also been awarded the 'Vivekananda Sustainability Award – 2022' by Vivekananda Youth Connect Foundation. Mr. Haribhakti is a director on the Board of several companies. He has been associated with many management institutions as well as industry and professional forums. He has led the Bombay Management Association; Institute of Internal Auditors, Bombay Chapter; Western India Regional Council, Institute of Chartered Accountants of India; Indian Merchants Chambers; Financial Planning and Standards Board, India; and Rotary Club of Bombay; over the last many decades. Mr. Haribhakti served on the Securities and Exchange Board of India (SEBI)'s Committee on Disclosures and Accounting Standards and Takeover Panel and was the Chairman of the NPS (National Pension Scheme) Trust from 2015-2017. He is also a director/partner on the following companies: • TVS Motor Company Limited • Future Generali India Insurance Company Limited • Aakash Educational Services Limited • Rapidue Technologies Private Limited • Future Generali India Life Insurance Company Limited • Stair Digital Private Limited • Adani Total Gas Limited • Moores Rowland Consulting Private Limited • Brookprop Management Services Private Limited • Planet People and Profit Consulting Private Limited • Goveva Private Limited • Cnergyis Infotech India Private Limited

Name	Age / Qualification	Brief Experience
		• IBS Fintech India Private Limited • Haribhakti Moti India Private Limited • Gaja Trustee Private Limited • YCWI Green Solutions Private Limited • Bajaj Electricals Limited • Bharat Clean River Foundation • Protean EGOV Technologies Limited • Swiggy Limited
Ms. Malini Thadani- Director – (Independent)	66 years / Graduation degree and a masters degree in History from Delhi University, Masters degree in Public Administration from Ohio University, USA, Diploma in Business and Government, Ecole Nationale d'Administration, Paris, France. Diploma in Social Entrepreneurship Programme (ISEP), Insead, Paris, France, Financial Times Board Director Diploma, Hongkong	With the acumen gained from two successful careers, the first in the Indian Revenue Service and the second at HSBC in India and Hong Kong, Ms. Malini Thadani advises corporates and not-for-profit Boards to design and operationalise the effective integration of sustainability, communications and investor relations into their strategic vision, so as to future-proof their organisations. Ms. Thadani has been a Strategic advisor on Sustainability and ESG for Board level and Senior Business leaders. Ms. Thadani is a Leader of high-level stakeholder groups and has held positions on international and regional Boards for industry bodies and not-for-profits. She is an experienced civil servant of Indian Revenue Service, with 14 years' experience in various Indian Government Ministries. Ms. Thadani is skilled in designing, developing and implementing large-scale, complex, cross-border sustainability projects in partnership with global and regional think-tanks, not-for-profits and academia, specialising in areas including livelihoods, employability, entrepreneurship, sustainable finance, environmental resource security. She is also a director on the following companies: • AU Small Finance Bank Limited • Access Development Services • Lighthouse Communities Foundation • Max Estates Limited
Mr. Swarup Anand Mohanty Director - (Associate)	53 years / PGDBM, B.Com (Hons)	Mr. Swarup Anand Mohanty is the Vice Chairman and Chief Executive Officer (CEO) of Mirae Asset Investment Managers (India) Private Limited. He has over 30 years of experience in the field of financial services including 21 years plus experience in Asset Management Sales. He is overall responsible for the India AMC. He has been associated with the AMC as Head - Sales from July 2011. Prior to this assignment, Mr. Mohanty was National Sales Head - Retail, India with Religare Asset Management Co. Ltd. He has also been associated with organizations like Aditya Birla Sun Life AMC Ltd., Franklin Templeton Asset Management (India) Pvt. Ltd. & Kotak Mahindra Asset Management Company Ltd. in sales responsibilities. He is also a director on the following companies : • Mirae Asset Global Investments (India) Private Limited • Mirae Asset Venture Investments (India) Private Limited • Global X Investment Managers (India) Private Limited • Association of Mutual Funds of India • Mirae Asset Logistics Park I Private Limited • Mirae Asset Capital Markets (India) Private Ltd
Mr. Sung Ho Ahn	49 years/ Master's Degree in Real Estate	Mr. Ahn is the Chief Business Officer & Director of Mirae Asset Investment Managers (India) Private Limited. He has more than 21

Name	Age / Qualification	Brief Experience
Director - (Associate)	Studies, Bachelors of Art in Management, CFA, USCPA License Holder/	years of experience in Mergers & Acquisitions Advisory, Project Financing, auditing Investment performance, Financial reporting and performance analysis. He has been associated with Mirae Asset Korea since July 2007. In his previous assignment, Mr. Ahn was the Head of Private Equity Fund Division 1 of Mirae Asset Korea. He is also a director on the following companies : • Mirae Asset Foundation • Mirae Asset Venture Investments (India) Private Limited • Magnify Technologies Private Limited • Mirae Asset Global Investments (India) Private Limited • Mirae Asset Realty One Private Limited

DUTIES AND OBLIGATIONS OF THE AMC AS SPECIFIED IN THE SEBI MUTUAL FUND REGULATIONS ON WWW.SEBI.GOV.IN

Duties of AMC:

The duties and responsibilities of the AMC shall be consistent with the Regulations and the Investment Management Agreement. The AMC shall discharge such duties and responsibilities as provided for under the Regulations and the Investment Management Agreement.

The duties of the AMC as specified in the SEBI (Mutual Fund) Regulations, 1996 are as below:

The AMC shall, in the course of managing the affairs of the Fund, inter alia:

(i) Be responsible for floating schemes for the mutual fund after approval of the same by the trustees and managing the funds mobilised under various schemes, in accordance with the provisions of the Trust Deed and Regulations;

(ii) Shall not undertake any other business activity other than activities specified under sub-regulation (2) of regulation 24 and management of mutual funds and such other activities as financial services, consultancy, exchange of research and analysis on commercial basis as long as these are not in conflict with the fund management activity itself without the prior approval of the trustees and SEBI;

(iii) Shall invest the funds raised under various schemes in accordance with the provisions of the Trust Deed and the regulations;

(iv) Shall not acquire any of the assets out of the scheme property which involves the assumption of any liability which is unlimited or which may result in encumbrance of the scheme property in any way;

(v) Shall not take up any activity in contravention of the Regulations;

(vi) No loss or damage or expenses incurred by the AMC or Officers of the AMC or any person delegated by the AMC, shall be met out of the trust property;

(vii) Shall ensure that no offer document of a scheme, key information memorandum, abridged half-yearly results and annual results is issued or published without the trustees' prior approval in writing, and contains any statement or matter extraneous to the Trust Deed or Offer Document scheme particulars approved by the trustees and SEBI;

(vii) Shall provide an option of nomination to the unitholders in terms of Regulation 29A, in the form prescribed hereunder;

(viii) Shall disclose the basis of calculating the repurchase price and NAV of the various schemes of the fund in the scheme particulars and disclose the same to the investors at such intervals as may be specified by the trustees and SEBI;

(ix) The trustees shall have the right to obtain from the AMC, all information concerning the operations of the various schemes of the mutual fund managed by the AMC at such intervals and in such a manner as required by the trustees to ensure that the asset management company is complying with the provisions of the Trust Deed and Regulations;

(x) Shall submit quarterly report on the functioning of the schemes of the mutual fund to the trustees or at such intervals as may be required by the trustees or SEBI;

(xi) The trustee shall have the power to dismiss the AMC under the specific events only with the approval of SEBI in accordance with the Regulations.

Obligation of AMC

(1) The AMC shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of these regulations and the trust deed.

(2) The AMC shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.

(2A) The AMC shall obtain, wherever required under these regulations, prior approval on-principle approval from recognised stock exchange(s) where units are proposed to be listed.

(3) The AMC shall be responsible for the acts of commission or omission by its employees or the persons whose services have been procured by the AMC.

(4) The AMC shall submit to the Trustees quarterly reports of each year on its activities and the compliance with these regulations.

(5) The trustees at the request of the AMC may terminate the assignment of the AMC at any time.
Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the AMC.

(6) Notwithstanding anything contained in any contract or agreement or termination, the AMC or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.

(6A) a. The Chief Executive Officer (whatever be the designation) of the AMC shall ensure that the mutual fund complies with all the provisions of these regulations and the guidelines or circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the mutual fund.
b. Chief Executive Officer (whatever be the designation) shall also ensure that the Asset Management Company has adequate systems in place to ensure that the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of these regulations are adhered to in letter and spirit. Any breach of the said Code of Conduct shall be brought to the attention of the Board of Directors of the Asset Management Company and Trustees.

(6B) a. The fund managers (whatever be the designation) shall ensure that the funds of the schemes are invested to achieve the objectives of the scheme and in the interest of the unit holders.
b. The Fund Managers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any

(6C) a. The Dealers (whatever be the designation) shall ensure that orders are executed on the best available terms, taking into account the relevant market at the time for transactions of the kind and size concerned to achieve the objectives of the scheme and in the best interest of all the unit holders.
b. The Dealers (whatever be the designation) shall abide by the Code of Conduct for Fund Managers and Dealers specified in PART - B of the Fifth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and submit a quarterly self-certification to the Trustees that they have complied with the said code of conduct or list exceptions, if any.

(6D) The Board of Directors of the asset management company shall ensure that all the activities of the asset management company are in accordance with the provisions of SEBI MF regulations.

(7)(a) An AMC shall not through any broker associated with the sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes:
Provided that for the purpose of this sub-regulation, the aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund:
Provided further that the aforesaid limit of 5% shall apply for a block of any three months.

(7)(b) An AMC shall not purchase or sell securities through any broker [other than a broker referred to in clause (a) of sub-regulation (7)] which is average of 5 per cent or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the AMC has recorded in writing the justification for exceeding the limit of 5 per cent and reports of all such investments are sent to the trustees on a quarterly basis:
Provided that the aforesaid limit shall apply for a block of three months.

(8) An AMC shall not utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:
Provided that an AMC may utilise such services if disclosure to that effect is made to the unitholders and the brokerage or commission paid is also disclosed in the half-yearly annual accounts of the mutual fund:
Provided further that the mutual funds shall disclose at the time of declaring half yearly and yearly results:

(i) any underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities associate companies,
(ii) devolvement, if any,
(iii) subscription by the schemes in the issues lead managed by associate companies,
(iv) subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager.

(9) The AMC shall file with the trustees the details of transactions in securities by the key personnel of the AMC in their own name or on behalf of the AMC and shall also report to SEBI, as and when required by SEBI.

(10) In case the AMC enters into any securities transactions with any of its associates a report to that effect shall be sent to the trustees at its next meeting.

(11) In case any company has invested more than 5 per cent of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the AMC and be disclosed in the half-yearly and annual accounts of the respective schemes with justification for such investment provided the latter investment has been made within one year of the date of the former investment calculated on either side.

(12) The AMC shall file with the trustees and SEBI—

(a) detailed bio-data of all its directors along with their interest in other companies within fifteen days of their appointment;

(b) any change in the interests of directors every six months; and

(c) a quarterly report to the trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the asset management company, as the case may be, by the mutual fund during the said quarter.

(13) Each director of the AMC shall file the details of his transactions of dealing in securities with the trustees on a quarterly basis in accordance with guidelines issued by SEBI.

(14) The AMC shall not appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.

(15) The AMC shall appoint Registrars and Share Transfer Agents who are registered with SEBI:

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

(16) The AMC shall abide by the Code of Conduct as specified in the Fifth Schedule.

(16A) 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 SEBI from time to time.

(17) The AMC shall not invest in any of its scheme, unless full disclosure of its intention to invest has been made in the offer documents, in case of schemes launched after the notification of Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2011.

Provided that an AMC shall not be entitled to charge any fee on its investment in that scheme.

(18) The AMC shall not carry out its operations including trading desk, unit holder servicing and investment operations outside the territory of India.

(19) The AMC shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in Eighth Schedule, and shall publish the same.

(20) The AMC and the sponsor of the mutual fund shall be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.

(21) The AMC shall report and disclose all the transactions in debt and money market securities, including inter scheme transfers, as may be specified by SEBI.

(22) The board of directors of the asset management company shall exercise due diligence as follows:

(a) The board of directors of the asset management company shall ensure before the launch of any scheme that the asset management company has-

i. systems in place for its back office, dealing room and accounting;

ii. appointed all key personnel including fund manager(s) for the scheme(s) and submitted their bio-data which shall contain the educational qualifications and past experience in the securities market with the Trustees, within fifteen days of their appointment;

iii. appointed auditors to audit its accounts;

iv. appointed a compliance officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by SEBI or the Central Government and for redressal of investors grievances;

v. appointed a registrar to an issue and share transfer agent registered under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
and laid down parameters for their supervision;

vi. prepared a compliance manual and designed internal control mechanisms including
internal audit systems;

vii. specified norms for empanelment of brokers and marketing agents;

viii. obtained, wherever required under these regulations, prior in principle approval from the recognized stock exchange(s) where units are proposed to be listed.

(b) The board of directors of the asset management company shall ensure that -

i. the asset management company has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with specific brokers;
ii. the asset management company has not given any undue or unfair advantage to any associate or dealt with any of the associate of the asset management company in any manner detrimental to interest of the unit holders;
iii. the transactions entered into by the asset management company are in accordance with these regulations and the respective schemes;
iv. the transactions of the mutual fund are in accordance with the provisions of the trust deed;
v. the networth of the asset management company are reviewed on a quarterly basis to ensure compliance with the threshold provided in clause (f) of sub-regulation (1) of regulation 21 on a continuous basis;
vi. all service contracts including custody arrangements of the assets and transfer agency of the securities are executed in the interest of the unit holders;
vii. there is no conflict of interest between the manner of deployment of the networth of the asset management company and the interest of the unit holders;
viii. the investor complaints received are periodically reviewed and redressed;
ix. all service providers are holding appropriate registrations with SEBI or with the concerned regulatory authority;
x. any special developments in the mutual fund are immediately reported to the trustees;
xi. there has been exercise of due diligence on the reports submitted by the asset management company to the trustees;
xii. there has been exercise of due diligence on such matters as may be specified by SEBI from time to time.

(23) The compliance officer appointed under sub-clause (iv) of clause (a) of sub-regulation shall independently and immediately report to the Board any non-compliance observed by him.

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

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

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

i. a written communication about the proposed change is sent to each unit holder and an advertisement is issued 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; and
ii. the unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

(27) The board of directors of the Trustee Company and the board of directors of the AMC, including any of their committees, shall meet at such frequency as may be specified by SEBI from time to time.

SHAREHOLDING PATTERN OF AMC

The shareholding pattern as under:

Sr. No.	Shareholder's Name	Paid-up capital in Rs. (Equity Shares of Rs.10/- each)	Number of shares (Equity Shares of Rs.10/- each)	% of Shareholding
1	Mirae Asset Global Investments (India) Private Limited (MAGI)	54,99,99,990	5,49,99,999	99.99
2	Mr. Swarup Anand Mohanty (Nominee shareholder of MAGI)*	10	1	0.00~
	TOTAL	**55,00,00,000**	**5,50,00, 000**	**100.00**

~ - negligible %

*[*Mirae Asset Global Investments (India) Private Limited *has appointed* Mr. Swarup Anand Mohanty *as the nominee shareholder vide their resolution dated April 11, 2019. Kindly note that though* Mr. Swarup Anand Mohanty *is being appointed as nominee shareholder, the ultimate beneficial owner being Mirae Asset Global Investments Co. Ltd. (MAGICL).]*.

The change in the shareholding pattern of the AMC does not amount to change in the controlling stake of the AMC and that Mirae Asset Global Investments Co. Ltd. (Sponsor), South Korea, continues to act as the Sponsor of the AMC.

INFORMATION ON KEY PERSONNEL

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
Business Strategy	**Mr. Swarup Anand Mohanty**	Vice- Chairman and Chief Executive Officer (CEO)/ 31 years	PGDBM,B.Com (Hons) / 54 years	Mr. Swarup Anand Mohanty is the Chief Executive Officer (CEO) of Mirae Asset Investment Managers (India) Private Limited. He has over 31 years of experience in the field of financial services including 22 years plus experience in Asset Management Sales. He is responsible for the overall India AMC. He has been associated with the AMC as Head- Sales from July 2011. Prior to this assignment, Mr. Mohanty was National Sales Head - Retail, India with Religare Asset Management Co. Ltd. He has also been associated with organizations like Aditya Birla Sun Life AMC Ltd, Franklin Templeton Asset Management (India) Pvt. Ltd & Kotak Mahindra Asset Management Company Ltd. in sales responsibilities.
Business Strategy	**Mr. Sung Ho Ahn**	Chief Business Officer/22 years	Master's Degree in Real Estate Studies, Bachelors of Art in Management, CFA, USCPA License Holder/ 50 years	Mr. Ahn is the Chief Business Officer & Director of Mirae Asset Investment Managers (India) Private Limited. He has more than 22 years of experience in Mergers & Acquisitions Advisory, Project Financing, auditing Investment performance, Financial reporting and performance analysis. He has been associated with Mirae Asset Korea since July 2007. In his previous assignment, Mr. Ahn was the Head of Private Equity Fund Division 1 of Mirae Asset Korea.
Business Strategy	**Mr. Taewan Kwon**	Chief Financial Officer / 16 Years	Bachelors of Arts in Economics / 43 years	Mr. Kwon is the Chief Financial Officer of Mirae Asset Investment Managers (India) Private Limited. He has around 16 years of experience in global business strategy, marketing, fund accountancy and client service. Prior to this assignment, Mr. Kwon has worked with Mirae Asset Global Investment Co. Ltd. Korea ("Mirae Asset Korea") and Standard Chartered Fund Services. He has been associated with Mirae Asset Korea since May 2011. In his previous assignment, Mr. Kwon was the Head of Global Business Development Team1 of Mirae Asset Korea.

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
Compliance Legal & Secretarial	**Mr. Ritesh Patel**	Head – Compliance, Legal and Company Secretary/ 19 years	B.Com. F.C.S., LL.B./ 43 years	He has over 19 years of experience in the field of financial services and a total of over 19 years of experience in the field of Legal, Secretarial, Risk Management & Compliance. He is responsible for handling legal, secretarial, risk management and compliance functions of the organization. Prior to this assignment, Mr. Patel was Company Secretary with JM Financial Asset Management Pvt. Ltd. He has also been associated with organizations like Tower Capital & Securities Pvt. Ltd., Hindustan Composites Ltd. and Multi-Arc India Limited.
Operations & Investor Relations	**Mr. Chandan Bhatnagar**	Head – Operations & Investor Relations /20 years	Masters of Business Administration - Finance/ 45 years	He has over 20 years of work experience of which over 18 years have been in the mutual fund industry. Mr. Bhatnagar has been associated with the AMC for around 4 years. Prior to this assignment, Mr. Bhatnagar was working as VP - RTA and Banking Operations for the AMC. Before joining the AMC, Mr. Bhatnagar has worked as AVP - Operations with IIFL Asset Management Ltd and has also worked with UTI Asset Management Limited and ICICI Prudential Asset Management Company Limited.
Business Development	**Mr. Vaibhav B. Shah**	Head – Business Development – Strategy and International Sales / 17 years	CA, MMS (Finance), CFP/ 45 years	He has more than 17 years' experience in the field of financial services and stock markets. Prior to this assignment, Mr. Shah was Head – Product, Marketing and Corporate Communication function since August 2011. Prior to joining the AMC, he was Product Manager- Mutual Funds & Alternate Investment Products at DBS Bank Ltd. He has also worked as Product Manager - Indian Equities with ICICI Bank Ltd. and associated with organizations like Karvy Stock Broking Ltd and Indiabulls Securities Ltd.
Equity	**Mr. Neelesh Surana**	Chief Investment Officer / 33 years	B.E. (Mechanical),MBA (Finance)/ 56 years	Neelesh has professional experience of about 33 years in financial services including fund management. He is responsible for supervising and managing Equity schemes. Prior to this assignment, Neelesh was associated with ASK Investment Managers Pvt Ltd as Senior Portfolio

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
				Manager, where he was managing domestic and offshore portfolios.
Fixed Income	**Mr. Mahendra Kumar Jajoo**	Chief Investment Officer - Fixed Income / 31 years	ACA, ACS, CFA / 56 years	Mr. Mahendra Kumar Jajoo is the Head - Fixed Income of Mirae Asset Investment Managers (India) Private Limited. He has over 31 years of experience in the field of financial services including 17 years of experience in Fixed Income funds management. He is overall responsible for supervising all Debt schemes of the Mirae Asset Mutual Fund. Prior to this assignment, Mr. Jajoo was Director with AUM Capital Markets Ltd. He has also been associated with organizations like Pramerica Asset Managers Pvt. Ltd., Tata Asset Management Ltd., ABN AMRO Asset Management Ltd and ICICI Group.
Equity	**Ms. Bharti Sawant**	Fund Manager /17 years	M.S. Finance (ICFAI Hyderabad), CFA, B.Com / 38 Years	Ms. Sawant has professional experience of more than 16 years and her primary responsibility includes Investment Analysis & Fund Management. She has been associated with the AMC as an Investment Analyst since September 3, 2013. She was previously associated with Sushil Finance Securities Pvt. Ltd., Latin Manharlal Securities Pvt. Ltd., Kabu Shares & Stocking Pvt. Ltd. for Financial Analysis and Research.
Equity	**Mr. Ankit Jain**	Fund Manager / 12 Years	MBA (Finance), B. Tech (ICT) / 38 Years	Mr. Jain has professional experience of more than 12 years and his primary responsibility includes Investment Analysis & Fund Management. He has been associated with the AMC as a Research Analyst since September 7, 2015. He was previously associated with Equirus Securities Pvt Ltd. and Infosys Ltd.
Equity	**Mr. Vrijesh Kasera**	Fund Manager/ 17 Years	M.B.A. (PGDBM), CFA (ICFAI)/ 42 Years	Mr. Kasera has professional experience of more than 16 years and his primary responsibility includes Investment Analysis & Research. Prior to this assignment, he was associated with Axis Capital Ltd. as an Equity Research Analyst. He has also been associated with Edelweiss Broking Ltd.
Equity	**Mr. Harshad Borawake**	Head of Research and Fund Manager / 20 years	MBA (Finance), B.E. (Polymers)/ 44 Years	Mr. Borawake has professional experience of more than 19 years and his primary responsibility includes Investment Analysis & Research. Prior to this assignment, he was associated with Motilal Oswal

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
				Securities as Vice President (Research). He has also been associated with Capmetrics & Risk Solutions as Research Analyst - Equity.
Fixed Income	**Mr. Abhishek Iyer**	Dealer-Fixed Income and Fund Manager / 15 Years	Master In Finance Management & B.Com / 40 Years	Mr. Abhishek Iyer has around 15 years of experience in Finance sector and he shall be primarily responsible as Fixed Income dealer. Prior to this assignment, he was associated with IDBI Asset Management Company Ltd., India Infoline Asset Management Company Limited, L&T Asset Management Company Limited and Sahara Asset Management Company Limited as Fixed Income - Dealer.
Equity	**Mr. Jignesh N. Rao**	Head – Dealer and Co – Fund Manager / 21 years	B.SC., PGDBA /43 years	Mr. Jignesh N Rao has more than 20 years of experience in the field of Equity dealing. Prior to this assignment, Mr. Rao was associated with Motilal Oswal Asset Management Company Ltd. as Dealer – Equity.
Equity	**Mr. Jigar Bharat Shethia**	Dealer- Equity and Co – Fund Manager / 18 years	BCOM & CFA – India - Level 3/ 38 years	Mr. Jigar Bharat Shethia has more than 18 years of experience in the field of Equity dealing. Prior to this assignment, Mr. Shethia was associated with Sushil Financial Services Pvt Ltd as Assistant Manager – Equity.
Equity	**Mr. Gaurav Misra**	Head Equity / 28 years	MBA, IIM Lucknow/ BA ECO(HONS)/ 54 years	Mr. Gaurav Misra has over 28 years of experience in investment management and equity research functions. Prior to this he has worked as Senior Portfolio Manager with ASK Investment Managers Limited.
Equity	**Mr. Varun Goel**	Senior Fund Manager- Equity/ 17 Years	• BTech (Mechanical Engineering) • IIT Delhi PGDM (Finance & Marketing) IIM Lucknow/ 41 years	Mr. Varun Goel has around 17 years of experience in Fund management & Equity Research. Prior to this assignment, Mr. Goel was fund manager for Equity AIF funds at Nippon Life India AIF Management Limited. Additionally, Mr. Goel has also worked with Motilal Oswal Asset Management Company Limited, Karvy Stock Broking, KC Securities and Kotak Securities.
Compliance, Legal & Secretarial	**Ms. Rimmi Jain**	Compliance Officer/ 15 Years	Bachelor of Commerce, ACS and LLB/ 37 Years	Ms. Rimmi Jain has over 15 years of experience in the field of Mutual Fund Industry. Prior to this assignment, Ms. Rimmi Jain was associated with DSP Investment Managers Private Limited and ICICI Prudential Asset Management Company Limited with experience of around five years in each of the above mentioned

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
				organizations. Ms. Rimmi Jain was responsible for ensuring the compliance with SEBI (Mutual Funds) Regulations, 1996 and other applicable regulations along with handling secretarial and legal functions.
Investor Relations	**Mr. Chaitanya Chaubal**	Investor Relations Officer/ 22 years	B.Com/ 46 years	Mr. Chaitanya Chaubal has over 22 years of experience of which over 17 years has been in the mutual fund industry. Mr. Chaubal has been associated with the AMC since January 03, 2022. Prior to this assignment, Mr. Chaubal was associated with Aditya Birla Sun Life AMC Ltd. as Manager- Operations. Mr. Chaubal has also worked with Franklin Templeton Asset Management India Ltd and Micas Ltd (currently known as Concentrix corporation).
Equity	**Mr. Gaurav Kochar**	Fund Manager/ 9 years	Chartered Accountant/31 years	Mr. Gaurav Kochar has over 9 years of experience as a Research Analyst and Internal Auditor. Prior to this assignment, Mr. Kochar was associated with Ambit Capital and Kotak Mahindra Bank.
ETF	**Ms. Ekta Gala**	Dealer – ETF and Fund Manager / 7 years	B.Com, IPCC (Chartered Accountant - Inter)/ 31 years	Ms. Gala has over 7 years of experience in the field of dealing. Prior to this assignment, Ms. Gala was associated with ICICI Prudential Asset Management Company Limited as a Dealer.
ETF	**Mr. Siddharth Srivastava**	Head – ETF Product and Fund Manager / 14 years	MBA (Tech), B (Tech) / 38 years	Mr. Siddharth Srivastava has more than 14 years of experience in the field of financial services and stock markets. He has been associated with Mirae Asset Investment Managers (India) Private Limited from 1st January 2020 till date with overall responsibilities of leading passive investment products. He has been associated with Mirae Asset Global Investments (India) Private Limited from 17th Oct, 2018 - 31st December 2019 with overall responsibilities of leading passive investment products of the company. Prior to this assignment, he was Senior Manager at NSE Indices Limited from September 2014 - October 2018 and was associated as Senior Associate at Morgan Stanley Capital International from November 2010 - August 2014.
Information Technology	**Mr. Sameer Mhatre**	Chief Information Security Officer / 11 years	Bachelor of Engineering, Electronics and	Mr. Sameer Mhatre has over 11 years of experience in handling IT Security Projects, BCP /DR, SOC Monitoring

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
			Telecom/ 34 years	& Incident response, various IT Audits and has been overall responsible for the Information Technology and cybersecurity posture of an organization. Prior to this assignment, Mr. Mhatre was associated with ICICI Prudential Asset Management Company Limited, Vodafone India Ltd and Dimension Data India Pvt Ltd.
Equity	**Siddhanth Chhabria**	Equity Research Analyst and Co - Fund Manager / 9 years	PGDBM Finance (MBA), CFA Level 3 (US) / 34 years	Mr. Chhabria is an equity research analyst and co-fund manager at Mirae Asset Investment Managers (India) Private Limited covering consumer discretionary sector. He is associated with the AMC since December 2019. He has a professional experience of more than 9 years. Prior to joining Mirae, he was associated with HDFC Securities and Crisil Ltd. He has pursued his masters in MBA Finance and cleared CFA (US).
Fixed Income	**Mr. Amit Modani**	Dealer – Fixed Income and Co-Fund Manager / 13 years	CA/CS/B.Com/ 36 years	Mr. Modani has over 12 years of professional experience with primary responsibility being portfolio management. Prior to this assignment, he was associated with BOI AXA Investment Managers Pvt Ltd as Fund Manager and with Quantum Asset Managers Pvt Ltd and Pramerica Asset Managers Pvt Ltd as Dealer - Fixed Income.
Risk Management	**Mr. Manish Jha**	Head- Risk Management/ 15 years	CFA Charter holder, MBA (Finance), Bachelor of Arts / 42 years	Mr. Manish Jha has over 15 years of experience and has been associated with the AMC for around six years. Prior to this assignment, Mr. Jha has worked as a Research Analyst with Eqestar Capital Pvt. Ltd. and Manager - Principal strategies Group with Motilal Oswal Financial Services Ltd.
Marketing & Product	**Mr. Shrinivas Khanolkar**	**Head – Products, Marketing & Corporate Communication**/ 21 years	MBA / B.com / 42 Years	Mr. Shrinivas Khanolkar has over 21 years of experience out of which 18 years is in the Mutual Fund Industry. Mr. Khanolkar has been associated with the AMC for around 16 years. Prior to this assignment, Mr. Khanolkar was heading Sales for Banks & National Distributors for the AMC and was heading Business Development prior to that. Mr. Khanolkar has worked in Industries like Asset Management, Insurance and Telecom. Prior to joining the AMC, Mr. Khanolkar has worked with companies like SBI Funds Management Limited and HDFC Life Insurance & a stint with Airtel.

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
Sales	**Ms. Suranjana Borthakur**	Head of Distribution / 17 years	MBA Finance & Marketing / 41 years	Ms. Suranjana Borthakur has over 17 years of experience and 15 years of that is associated with the mutual fund industry. Earlier, Ms. Borthakur has been associated with the AMC for around 4 years as Head of Business Development. Prior to joining the AMC, Ms Suranjana has worked as Head of Business Development with HSBC Global Asset Management India Private Limited.
Sales	**Mr. Makhdoom Ansari**	National Head – Retail Sales & NDs/ 17 Years	Master of Finance & Control / 44 Years	Mr. Makhdoom Ansari has over 17 years of experience in the mutual fund industry and has been associated with the AMC for around 14 years. Prior to this assignment, Mr. Ansari was heading Mumbai Region Retail Sales for the AMC. Prior to joining the AMC, Mr. Ansari has worked as Relationship Manager with ICICI Prudential Asset Management Company Limited.
Sales	**Mr. Sanjay Patni**	National Head – Institutional Sales / 26 years	B.E. (Electronics & Communication) & MBA (Marketing) / 49 years	Mr. Sanjay Patni has over 26 years of work experience, out of which more than 21 years has been in the mutual fund industry. Prior to this assignment, Mr. Sanjay Patni has worked as VP & Head – India, Institutional Sales with Franklin Templeton Asset Management (India) Private Limited for approx. 5years and worked in the capacity of Segment Head – India, Key Client Group (Institutional Business) with Nippon Life India Asset Management Limited for approx. 13years.
Fixed Income	**Ms. Kruti Chheta**	Fund Manager and Fixed Income Analyst / 9 years	Masters in Management Studies (Finance) & Bachelor in Accounts and Finance /33 years	Ms. Kruti Chheta has over 9 years of experience in the fixed income market and has been associated with Mirae Asset Investment Managers (India) Private Ltd. for over 6 years as a fixed income analyst. Her responsibilities as part of the investment team includes leading the research for managing debt funds. Prior to joining the AMC, Ms. Chheta has been associated with AK Capital and Shriram Wealth Advisors. At AK Capital, Ms. Chheta was a Fixed Income Analyst for the tenure of ~1 year in a client advisory role, assisting large pension funds with research on fixed income investment opportunities. At Shriram Wealth Advisors, Ms. Chheta was a Research Analyst for tenure of ~2 years

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
				advising Shriram Life Insurance Company.
ETF	**Mr. Ritesh Patel**	Commodity Analyst and Fund Management/ 12 years	Bachelors in Financial Market, CMT L-2 Candidate / 33 years	Mr. Ritesh Patel has over 11 years of experience in the field of Commodities Market. Prior to this assignment, Mr. Patel has worked as Aditya Birla Money Ltd, IIFL Securities, Ventura Securities and choice broking Pvt. Ltd.
Fixed Income	**Mr. Ravi Agarwal**	Credit Analyst / 12 Years	Chartered Financial Analyst (CFA), Chartered Accountant (CA), Bachelor of Commerce (B. com) / 33 Years	Ravi Agarwal is a Credit Analyst at Mirae Asset Investment Managers (India) Private Limited. Mr. Agarwal has over 11 years of experience in Financial Market. Prior to joining Mirae Asset, he was associated with UTI Asset Management Company Limited for over 6 years and has also worked with Aditya Birla Capital, ICICI Bank and AK Capital group in various capacities. Ravi Agarwal is a CFA Charter holder from CFA Institute and Chartered Accountant from ICAI. He has done his graduation (B. Com) from Mumbai University.
Fixed Income	**Mr. Basant Bafna**	Senior Fund Manager / 13 years	CFA, FRM, MBA (Finance), B Com (Hons), Certified Treasury Professional, Certified Associate of the Indian Institute of Bankers, cleared all levels of Company Secretary / 36 years.	Mr. Basant Bafna has over 13 years of experience in the banking industry. Prior to this assignment, Mr. Basant Bafna worked as Chief Dealer and Assistant General Manager with Export-Import Bank of India.
ETF	**Mr. Vishal Singh**	Fund Manager/ 5 Years	C.A.; C.F.A; F.R.M; B.Com / 30 Yrs.	Mr. Vishal Singh has over 5 years of experience in the field of financial services. He has been associated with the AMC since June 2020. Prior to this assignment, Mr. Singh was associated with NSE Indices Limited where he was involved in development of index product and valuation of Indian fixed income securities. Mr. Singh also has an experience covering the global fixed income securities as an analyst for Aranca (India) Private Limited.

Department	Name	Designation / Total No. of years of experience	Qualifications/ Age	Experience & Background
ETF	**Mr. Akshay Udeshi**	Fund Manager / 4 years	MBA - Finance; B.E(Electronics) / 29 years	Mr. Akshay Udeshi has over 4 years of experience in the field of financial services. He has been associated with the AMC since June 2021. Prior to this assignment, Mr. Udeshi was associated with Reliance Retail Limited where he was involved in product development in the affordability space. He also has an experience with L&T Financial Services where he was involved in product management of secured lending products.
ETF	**Mr. Sudip Shere**	ETF Dealer/ 7 years	PGDM in Supply Chain Management & BSC Statistics/29 years	Mr. Sudip Shere has over 7 years of experience in the field of financial services. He has been associated with the AMC since June 2024. Prior to this assignment, Mr. Shere was associated with ICICI Prudential Asset Management Company Limited where he was involved in dealing. Mr. Shere has also worked with Avenue Supermart Limited and Cipla Limited.
Fixed Income	**Ms. Vaibhavi Kamat**	Head Credit / 14 years	PGDM (Finance) BTECH (Computer Science), CFA & FRM/ 38 years	Ms. Vaibhavi Kamat has over 14 years of experience in Credit research across ratings, Banking and Mutual Fund industries. Prior to this assignment, Ms. Kamat was associated as Head of Credit Research in UTI Mutual Fund, Senior Credit Analyst in FirstRand Bank (India) Limited and ICRA Limited.

Note: *All the key personnel are based at the Corporate Office of the AMC in Mumbai.*

The Compliance Officer for the Schemes is **Ms. Rimmi Jain** and the Investor Relations Officer of the Fund is **Mr. Chaitanya Chaubal.** They may be contacted at the corporate office of the AMC at Unit 606, 6th Floor, Windsor Bldg, off CST Road, Kalina, Santacruz (E), Mumbai - 400 098.

iii. Service Providers

(1) THE CUSTODIAN

M/s. Deutsche Bank AG, Mumbai, has also been appointed as custodian for the Schemes of Mirae Asset Mutual Fund with effect from:

Sr. No.	Name of Scheme	Effective Date
1.	Mirae Asset Large Cap Fund	From the end of business hours of July 03, 2015
2.	Mirae Asset Large & Midcap Fund *(formerly known as Mirae Asset Emerging Bluechip Fund)*	
3.	Mirae Asset Great Consumer Fund	
4.	Mirae Asset Aggressive Hybrid Fund *(formerly known as Mirae Asset Hybrid Equity Fund)*	July 29, 2015

5.	Mirae Asset Liquid Fund *(formerly known as Mirae Asset Cash Management Fund)*	From the end of business hours of July 31, 2015
6.	Mirae Asset Low Duration Fund *(formerly known as Mirae Asset Savings Fund)*	

The address of M/s. Deutsche Bank AG is: Sir Hazarimal Somani Marg, Fort, Mumbai - 400 001. M/s. Deutsche Bank AG, Mumbai Branch is registered with SEBI as a Custodian of Securities under SEBI (Custodian of Securities) Regulations, 1996, vide registration no. IN/CUS/003.

Note:

For Schemes launched after July 31, 2015, the inception date will be the effective date for appointment of the Custodian.

The Mutual Fund has entered into a Custody Agreement with **M/s. Deutsche Bank AG, Mumbai** on June 25, 2015, whose principal responsibilities under the said Agreements are to:

- Provide custodial services to the Mutual Fund;
- Ensure that benefits due on the holdings are received;
- Ensure segregation of assets between different Schemes of the Fund;
- Provide detailed information and other reports as required by the AMC;
- Maintain confidentiality of the transactions; and
- Be responsible for any loss or damage to the assets belonging to the Scheme due to negligence on its part or on the part of its approved agents.

The Custodian shall not assign, transfer, hypothecate, pledge, lend, use or otherwise dispose of any assets or property of the Fund, except pursuant to instruction from the Trustee / AMC or under the express provisions of the Custody Agreement. The Custodian will be entitled to remuneration for its services in accordance with the terms of the Custody Agreement and as estimated in the table pertaining to the recurring expenses in respect of the Scheme. Accordingly, the recurring expenses will be borne by the Unit Holders of the Scheme. The Trustee has the right to change the Custodian, in certain circumstances.

(2) THE REGISTRAR & TRANSFER AGENT

KFIN Technologies Limited (formerly known as "KFin Technologies Private Limited"), located at Karvy Selenium, Tower-B, Plot No. 31 & 32, Survey No.116/22, 115/24, 115/25, Financial District, Nankramguda, Serilingampally Mandal, Ranga Reddy District, Hyderabad - 500032 has been appointed as the Registrar and Transfer Agent and the Dividend paying agent for the Fund in accordance with the Registrar and Transfer Agent Agreement dated October 12, 2007. The Board of Directors of the AMC and the Trustees have satisfied themselves that the Registrars can provide the service required and have adequate facilities and system capabilities to discharge the responsibility with regard to processing of applications and dispatching of unit certificates to Unitholders within the time limit prescribed in the SEBI Regulations and also has sufficient capacity to handle investor complaints. The Registrar will be paid fees in accordance with the Agreement executed with them. The Registrar is registered with SEBI vide Registration No. INR000000221.

(3) STATUTORY AUDITORS

M/s. Chokshi & Chokshi, Chartered Accountants, having office at 15/17, Raghavji B Bldg, Gowalia Tank, Off Kemps Corner, Mumbai 400 036 are the auditors appointed for the Fund for the year Financial Year 2023-24. The audit fees for the Scheme will be borne by the Unit Holders as part of the recurring expenses of the Scheme. The Trustee has the right to change the Auditors.

(4) LEGAL COUNSEL

The AMC, on a case to case basis, uses services of various legal consultants, experts on various issues pertaining to the smooth functioning of the business, from time to time.

(5) THE FUND ACCOUNTANT

M/s. Deutsche Bank AG has been appointed as the Fund Accountant* for all the Schemes of Mirae Asset Mutual Fund with effect from August 01, 2015. M/s. Deutsche Bank AG, Mumbai provides fund accounting, NAV calculation and

other related services in accordance with a Funds Administration Services Agreement dated June 25, 2015 executed between the AMC and M/s. Deutsche Bank AG.

M/s. Deutsche Bank AG is entitled to remuneration for its services in accordance with the terms of the Funds Administration Services Agreement and such remuneration will be borne by the AMC and not by the Unit Holders of the Scheme. The AMC has the right to change the fund accountant in certain circumstances.

* M/s. Deutsche Investor Services Private Limited (DISPL) acted as Fund Accountant for all the Schemes of Mirae Asset Mutual Fund till July 31, 2015.

(6) COLLECTION BANKERS

The Collection Banks to the NFO may be decided by the AMC from time to time. Applications for the NFO will be accepted at Designated Collection Centers.

Bank Name	Bank Address
CITIBANK N A	Bombay Mutual Building, 293, Dr Dadabhai Naoroji Rd, Borabazar Precinct, Ballard Estate, Fort, Mumbai, Maharashtra 400 001
ICICI BANK LTD	ICICI Centre, 163 , H T Parekha Marg, Backbay Reclamation , Churchgarte, Mumbai – 400 020
IDBI BANK LTD	Mittal Tower, C - Wing Ground Floor Nariman Point, Mumbai – 400 021
HDFC BANK LTD	Ground Floor Jehangir Building M G Road Fort Mumbai Maharashtra 400 001
STANDARD CHARTERED BANK	ORIENTAL BLDG., 364 DR. D. N. RAOD, FORT, MUMBAI 400 001
KOTAK MAHINDRA BANK	5 C/ II, Mittal Court,224, Nariman Point, Mumbai - 400 021
AXIS BANK LTD	Universal Insurance Building, Ground Floor Sir P M Road, Fort, Maharashtra, 400 001
STAE BANK OF INDIA	3rd FLOOR, MUMBAI MAIN BRANCH, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra 400 023
Hongkong & Shanghai Banking Corporation	52/60, Mahatma Gandhi Road, Mantralaya, Fort, Mumbai, Maharashtra 400 001
YES BANK LTD	Unit No 2 A1 Ground Floor Hallmark Business Plaza Gurunanak Hospital Road Kalanagar Bandra Maharashtra 400 051
INDUSIND BANK	Indusind Bank, Ground Floor, MTNL Matunga Telephone Exchange Building, Dr.b A Road, Opp. Matunga Police Station, Matunga East, Mumbai 400 019
DBS BANK INDIA LIMITED	Express Towers, Ground Floor, Nariman Point, Mumbai 400 021
DEUTSCHE BANK AG	Dr. D.N.Road, Fort, Mumbai, India 400 001

iv. Condensed Financial Information & performance of the schemes

The details of the Condensed Financial Information (CFI) & Performance of all the schemes of Mirae Asset Mutual Fund existing as on March 31, 2024 is as follows:

Historical Per Unit Statistics	**Mirae Asset Large Cap Fund**			**Mirae Asset Large & Midcap Fund** ***(Formerly known as Mirae Asset Emerging Bluechip Fund)***		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	04-Apr-08			09-Jul-10		
NAV at the beginning of the year (As on April 01)						

Regular - IDCW Plan	23.230	23.609	19.942	36.332	41.050	36.950
Regular - Growth Option	76.955	78.210	66.064	92.931	96.002	79.320
Direct IDCW Option	52.238	52.543	43.911	60.972	68.342	60.836
Direct Growth	84.815	85.309	71.295	102.365	104.700	85.639
IDCW						
Individual						
Direct Plan - IDCW option	5.30	Nil	Nil	5.80	6.00	5.75
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	2.30	Nil	Nil	3.50	3.50	3.50
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Non - Individual						
Direct Plan - IDCW option	5.30	Nil	Nil	5.80	6.00	5.75
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	2.30	Nil	Nil	3.50	3.50	3.50
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan - IDCW Option	26.789	23.139	23.368	46.234	36.172	40.663
Regular Plan - Growth Option	96.432	76.652	77.414	128.882	92.522	95.098
Direct Plan – IDCW Option	60.756	52.028	52.006	78.425	60.698	67.697
Direct Plan - Growth Option	107.338	84.474	84.437	143.306	101.905	103.711
Scheme Returns - % CAGR (Since Inception)						
Regular Plan – Growth Option	15.22%	14.55%	15.74%	20.45%	19.09 %	21.16%
Direct Plan – Growth Option	16.74%	15.69%	17.52%	22.95%	21.29%	24.08%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	11.81%	10.89%	11.55%	12.36%	11.32%	12.15%
Standard Benchmark Returns						
Regular Plan – Growth Option	12.17%	10.81%	11.75%	14.54%	12.38%	13.44%
Direct Plan – Growth Option	14.21%	12.39%	13.93%	16.95%	14.46%	15.99%
Net Assets end of the year / period (Rs. In Crores)	37884.61	32851.08	31929.34	33618.78	23447.27	21932.38
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.59%	0.46%	0.60%	0.65%	0.51%	0.76%
-Regular	1.54%	1.53%	1.59%	1.57%	1.60%	1.66%
Benchmark Index	NIFTY 100 (TRI)			Nifty Large Midcap 250 (TRI)		

Additional benchmark index	BSE Sensex (TRI)	BSE Sensex (TRI)

Historical Per Unit Statistics	**Mirae Asset Dynamic Bond Fund**			**Mirae Asset Healthcare Fund**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	24-May-17			02-Jul-18		
NAV at the beginning of the year (As on April 01)						
Regular - IDCW Option	13.9053	13.6221	13.1782	15.191	20.517	18.888
Regular - Growth Option	13.9054	13.6221	13.1782	20.124	22.327	18.892
Direct – IDCW Option	14.8974	14.4580	13.8543	16.766	21.788	19.745
Direct Growth Option	14.8988	14.4580	13.8543	21.695	23.705	19.748
IDCW						
Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	2.08	3.35	1.90
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	1.85	3.50	1.80
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Non - Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	2.08	3.35	1.90
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	1.85	3.50	1.80
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan – IDCW Option	14.7458	13.8857	13.6300	21.620	15.186	20.563
Regular Plan- Growth Option	14.7454	13.8857	13.6300	31.139	20.118	22.377
Direct Plan – IDCW Option	15.9371	14.8751	14.4650	24.203	16.759	21.836
Direct Plan - Growth Option	15.9424	14.8766	14.4650	34.068	21.685	23.758
Scheme Returns - % CAGR (Since Inception)						
Regular Plan – Growth Option	5.68%	5.60%	6.36%	21.84%	15.86%	23.97%
Direct Plan – Growth Option	6.86%	6.82%	7.63%	23.76%	17.71%	25.97%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	5.43%	4.92%	5.22%	14.99%	12.72%	15.75%
Standard Benchmark Returns						
Regular Plan – Growth Option	7.02%	6.84%	7.56%	18.20%	10.73%	16.78%

Direct Plan – Growth Option	7.02%	6.84%	7.56%	18.20%	10.73%	16.78%
Net Assets end of the year / period (Rs. In Crores)	157.90	210.60	286.14	2235.15	1513.40	1817.47
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.21%	0.13%	0.19%	0.51%	0.53%	0.59%
-Regular	1.09%	1.10%	1.12%	1.99%	2.07%	2.08%
Benchmark Index	CRISIL Dynamic Bond A-III Index – TIER I Nifty PSU Bond Plus SDL Apr 2027 50:50 Index – TIER II			S&P BSE Healthcare Index (TRI)		
Additional benchmark index	CRISIL 10 Year Gilt Index			BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset ELSS Tax Saver Fund (Formerly known as Mirae Asset Tax Saver Fund)**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	28-Dec-15		
NAV at the beginning of the year (As on April 01)			
Regular - IDCW Option	18.862	21.020	18.992
Regular - Growth Option	30.334	30.921	25.681
Direct – IDCW Option	21.683	23.922	21.347
Direct Growth Option	33.550	33.810	27.723
IDCW			
Individual			
Direct Plan - IDCW option	2.05	2.10	2.00
Direct Plan - Growth option	Nil	Nil	Nil
Regular Plan IDCW option	1.80	1.80	1.75
Regular Plan Growth option	Nil	Nil	Nil
Non - Individual			
Direct Plan - IDCW option	2.05	2.10	2.00
Direct Plan - Growth option	Nil	Nil	Nil
Regular Plan IDCW option	1.80	1.80	1.75
Regular Plan Growth option	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)			
Regular Plan – IDCW Option	23.290	18.784	20.786
Regular - Growth Option	40.821	30.209	30.576
Direct IDCW	27.075	21.592	23.655
Direct Growth	45.606	33.409	33.432
Scheme Returns - % CAGR (Since Inception)			
Regular – Growth	18.56%	16.45%	19.55%
Direct - Growth	20.16%	18.07%	21.26%
Benchmark Returns (Since Inception) - CAGR			
Additional benchmark returns	14.81%	13.29%	15.20%

Standard Benchmark Returns			
Regular - Growth	15.63%	12.57%	14.95%
Direct - Growth	15.63%	12.57%	14.95%
Net Assets end of the year / period (Rs. In Crores)	21475.97	14448.50	11790.17
Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.64%	0.65%	0.59%
-Regular	1.59%	1.64%	1.85%
Benchmark Index	Nifty 500 Index (TRI) – TIER I Nifty 200 Index (TRI) – TIER II		
Additional benchmark index	BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset Short Duration Fund**			**Mirae Asset Arbitrage Fund**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	16-Mar-18			19-Jun-20		
NAV at the beginning of the year (As on April 01)						
Regular Plan - IDCW Option	13.3749	12.8810	12.4292	11.140	10.622	10.240
Regular - Growth Option	13.3721	12.8782	12.4264	11.140	10.623	10.241
Direct IDCW	13.9029	13.2846	12.7170	11.349	10.751	10.296
Direct Growth	13.9209	13.2970	12.7255	11.360	10.754	10.296
IDCW:						
Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Non - Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan - IDCW Option	14.2734	13.3707	12.8779	11.976	11.136	10.621
Regular - Growth Option	14.2704	13.3679	12.8752	11.976	11.137	10.622
Direct IDCW	14.9518	13.8976	13.2804	12.285	11.344	10.749
Direct Growth	14.9778	13.9155	13.2927	12.302	11.356	10.752

Scheme Returns - % CAGR (Since Inception)						
Regular - Growth	6.06%	5.92%	6.45%	4.88%	3.95%	3.45%
Direct - Growth	6.91%	6.77%	7.29%	5.63%	4.68%	4.16%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	6.45%	6.05%	6.71%	4.84%	3.99%	3.72%
Standard Benchmark Returns						
Regular - Growth	6.77%	6.61%	7.27%	5.14%	4.09%	3.45%
Direct - Growth	6.77%	6.61%	7.27%	5.14%	4.09%	3.45%
Net Assets end of the year / period (Rs. In Crores)	335.66	373.63	495.62	1451.16	311.62	380.44
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.33%	0.32%	0.39%	0.12%	0.33%	0.37%
-Regular	1.14%	1.15%	1.16%	1.00%	1.09%	1.09%
Benchmark Index	CRISIL Short Duration Debt A-II Index			NIFTY 50 Arbitrage Index		
Additional benchmark index	CRISIL 10 Year Gilt Index			CRISIL 1 Year T-Bill		

Historical Per Unit Statistics	**Mirae Asset Banking And PSU Fund (Formerly known as Mirae Asset Banking And PSU Debt Fund)**			**Mirae Asset Ultra Short Duration Fund**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	24-Jul-20			07-Oct-20		
NAV at the beginning of the year (As on April 01)						
Regular Plan - IDCW Option	10.9974	10.6227	10.2380	1110.9701	1053.7999	1016.3570
Regular - Growth Option	10.9966	10.6222	10.2379	1111.3791	1054.0907	1016.7990
Direct - IDCW Option	11.1288	10.7035	10.2706	1117.4211	1057.8066	1018.2410
Direct – Growth Option	11.1290	10.7030	10.2706	1117.2630	1057.7300	1018.1610
IDCW:						
Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Non - Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	Nil	Nil	Nil

Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan - IDCW Option	11.7580	10.9928	10.6181	1192.0110	1110.3262	1053.2100
Regular - Growth Option	11.7573	10.9919	10.6177	1192.4513	1110.7349	1053.5006
Direct IDCW	11.9484	11.1237	10.6984	1201.4701	1116.7562	1057.1932
Direct Growth	11.9507	11.1239	10.6979	1201.4100	1116.5981	1057.1166
Scheme Returns - % CAGR (Since Inception)						
Regular – Growth	4.49%	3.59%	3.62%	5.18%	4.33%	3.59%
Direct – Growth	4.95%	4.05%	4.09%	5.41%	4.55%	3.83%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	3.74%	2.01%	1.17%	4.93%	4.02%	3.71%
Standard Benchmark Returns						
Regular - Growth	5.27%	4.46%	4.75%	5.37%	4.50%	3.72%
Direct - Growth	5.27%	4.46%	4.75%	5.37%	4.50%	3.72%
Net Assets end of the year / period (Rs. In Crores)	60.35	87.49	144.04	1003.21	259.58	269.25
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.31%	0.34%	0.36%	0.22%	0.29%	0.34%
-Regular	0.81%	0.83%	0.81%	0.44%	0.48%	0.49%
Benchmark Index	CRISIL Banking and PSU Debt A-II Index			NIFTY Ultra Short Duration Debt Index A-I		
Additional benchmark index	CRISIL 10 Year Gilt Index			CRISIL 1 Year T-Bill		

Historical Per Unit Statistics	**Mirae Asset Corporate Bond Fund**			**Mirae Asset Money Market Fund**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	17-Mar-21			11-Aug-21		
NAV at the beginning of the year (As on April 01)						
Regular Plan - IDCW Option	10.8055	10.4406	10.0554	1072.7665	1020.7928	NA
Regular - Growth Option	10.8056	10.4405	10.0554	1072.7876	1020.7886	NA

Direct IDCW	10.9037	10.4893	10.0580	1078.3167	1023.1899	NA
Direct Growth	10.9044	10.4895	10.0580	1079.5175	1023.4336	NA
IDCW:						
Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Non - Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan - IDCW Option	11.5471	10.8019	10.4364	1149.0916	1072.2667	1020.3960
Regular - Growth Option	11.5473	10.8021	10.4364	1149.1249	1072.2878	1020.3918
Direct IDCW	11.7024	10.8996	10.4846	1158.7063	1077.7880	1022.7590
Direct Growth	11.7045	10.9004	10.4849	1160.5160	1078.9834	1022.9871
Scheme Returns - % CAGR (Since Inception)						
Regular - Growth	4.84%	3.86%	4.20%	5.41%	4.36%	2.04%
Direct - Growth	5.31%	4.32%	4.67%	5.80%	4.76%	2.30%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	4.40%	2.43%	1.47%	5.28%	4.12%	2.24%
Standard Benchmark Returns						
Regular - Growth	5.55%	4.59%	5.24%	5.75%	4.73%	2.20%
Direct - Growth	5.55%	4.59%	5.24%	5.75%	4.73%	2.20%
Net Assets end of the year / period (Rs. In Crores)	51.08	58.35	99.31	106.37	62.00	48.59
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.43%	0.41%	0.48%	0.22%	0.30%	0.23%
-Regular	0.90%	0.89%	0.92%	0.56%	0.65%	0.68%
Benchmark Index	CRISIL Corporate Debt A-II Index			NIFTY Money Market Index A-I		
Additional benchmark index	CRISIL 10 Year Gilt Index			CRISIL 1 Year T-Bill		

Historical Per Unit Statistics	**Mirae Asset Equity Allocator Fund of Fund^**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	21-Sep-20		
NAV at the beginning of the year / Date of Allotment (As on April 01)			
Regular Plan - IDCW Option	15.791	15.912	13.296
Regular Plan - Growth Option	15.788	15.910	13.294
Direct Plan – IDCW Option	15.834	15.949	13.308
Direct Plan – Growth Option	15.823	15.942	13.306
IDCW:			
Individual			
Direct Plan - IDCW option	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil
Non - Individual			
Direct Plan - IDCW option	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)			
Regular Plan - IDCW Option	21.732	15.751	15.764
Regular Plan - Growth Option	21.730	15.749	15.762
Direct Plan – IDCW Option	21.810	15.795	15.801
Direct Plan – Growth Option	21.793	15.784	15.793
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	24.62%	19.72%	34.81%
Direct Plan - Growth	24.72%	19.83%	34.99%
Benchmark Returns (Since Inception) - CAGR			
Additional benchmark Returns	21.98%	20.27%	33.97%
Standard Benchmark Returns			
Regular Plan - Growth	24.94%	20.05%	36.34%
Direct Plan - Growth	24.94%	20.05%	36.34%
Net Assets end of the year / period (Rs. In Crores)	678.48	415.57	259.68

Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.04%	0.13%	0.19%
-Regular	0.04%	0.16%	0.22%
Benchmark Index	NIFTY 200 Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

^Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset Nifty 50 ETF is 0.05%, Mirae Asset Nifty Next 50 ETF is 0.15% and Mirae Asset Nifty Midcap 150 ETF is 0.06%. ***The weighted average cost of the underlying ETFs is 0.06%.***

Historical Per Unit Statistics	**Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund^**			**Mirae Asset Focused Fund**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	18-Nov-20			14-May-19		
NAV at the beginning of the year As on April 01)						
Regular Plan - IDCW Option	12.453	13.173	11.282	17.863	19.280	15.884
Regular - Growth Option	12.478	13.199	11.281	17.859	19.278	15.882
Direct IDCW	12.571	13.247	11.303	18.908	20.161	16.377
Direct Growth	12.574	13.250	11.304	18.912	20.165	16.380
IDCW:						
Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	1.85	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	1.75	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Non - Individual						
Direct Plan - IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan - IDCW Option	16.360	12.449	13.085	19.999	17.827	19.083
Regular - Growth Option	16.393	12.474	13.111	21.754	17.823	19.081
Direct IDCW	16.578	12.567	13.159	21.441	18.868	19.954
Direct Growth	16.582	12.569	13.161	23.308	18.872	19.958
Scheme Returns - % CAGR (Since Inception)						
Regular - Growth	15.81%	9.80%	21.96%	17.25%	16.05%	25.13%

Direct - Growth	16.21%	10.15%	22.30%	18.91%	17.77%	27.09%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	17.71%	14.21%	24.04%	16.33%	13.86%	18.28%
Standard Benchmark Returns						
Regular - Growth	17.30%	11.23%	23.50%	18.79%	13.78%	19.50%
Direct - Growth	17.30%	11.23%	23.50%	18.79%	13.78%	19.50%
Net Assets end of the year / period (Rs. In Crores)	111.71	117.00	140.64	8425.01	8459.34	8482.62
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.05%	0.07%	0.22%	0.61%	0.64%	0.57%
-Regular	0.44%	0.50%	0.52%	1.76%	1.76%	1.79%
Benchmark Index	NIFTY100 ESG Sector Leaders Index (TRI)			Nifty 500 (TRI) Tier-1 Nifty 200 (TRI) Tier-2		
Additional benchmark index	BSE Sensex (TRI)			BSE Sensex (TRI)		

^Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the fund of fund Scheme. Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset Nifty 100 ESG Sector Leaders ETF is 0.57%

Historical Per Unit Statistics	**Mirae Asset Midcap Fund**			**Mirae Asset Nifty 100 ESG Sector Leaders ETF**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	29-Jul-19			17-Nov-20		
NAV at the beginning of the year (As on April 01)						
Regular Plan - IDCW Option	17.154	19.025	16.310	NA	NA	NA
Regular - Growth Option	20.497	20.720	16.316	28.3388	29.9070	25.3030
Direct IDCW	18.209	19.856	16.772	NA	NA	NA
Direct Growth	21.619	21.594	16.771	NA	NA	NA
IDCW:						
Individual						
Direct Plan - IDCW option	2.15	1.70	1.70	NA	NA	NA
Direct Plan - Growth option	Nil	Nil	Nil	NA	NA	NA
Regular Plan IDCW option	2.00	1.70	1.65	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	NA	NA	NA
Non - Individual						
Direct Plan - IDCW option	2.15	1.70	1.70	NA	NA	NA

Direct Plan - Growth option	Nil	Nil	Nil	NA	NA	NA
Regular Plan IDCW option	2.00	1.70	1.65	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil	NA	NA	NA
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan - IDCW Option	23.040	17.065	18.882	NA	NA	NA
Regular - Growth Option	29.952	20.391	20.564	37.3281	28.2951	29.5570
Direct IDCW	24.722	18.113	19.706	NA	NA	NA
Direct Growth	31.943	21.505	21.431	NA	NA	NA
Scheme Returns - % CAGR (Since Inception)						
Regular - Growth	26.44%	21.40%	30.95%	16.45%	10.58%	22.92%
Direct - Growth	28.19%	23.17%	32.98%	NA	NA	NA
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	16.71%	14.19%	19.10%	17.88%	14.44%	24.45%
Standard Benchmark Returns						
Regular - Growth	28.07%	21.08%	28.73%	17.33%	11.23%	23.50%
Direct - Growth	28.07%	21.08%	28.73%	NA	NA	NA
Net Assets end of the year / period (Rs. In Crores)	14251.70	8851.82	7475.22	135.83	136.92	166.67
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.62%	0.70%	0.62%	NA	NA	NA
-Regular	1.69%	1.76%	1.83%	0.57%	0.65%	0.64%
Benchmark Index	Nifty Midcap 150 Index (TRI)			NIFTY100 ESG Sector Leaders Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)			BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset Equity Savings Fund**			**Mirae Asset Nifty 50 ETF (NSE Symbol : NIFTYETF, BSE Code: 542131).**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	17-Dec-18			10-Dec-18		
NAV at the beginning of the year (As on April 01)						
Regular Plan - IDCW Option	11.606	12.351	12.141	NA	NA	NA
Regular - Growth Option	14.998	14.646	13.207	181.8219	182.5950	151.9890

Direct IDCW	12.271	12.920	12.479	NA	NA	NA
Direct Growth	15.700	15.179	13.548	NA	NA	NA
IDCW:						
Individual						
Direct Plan - IDCW option	1.15	1.10	1.05	NA	NA	NA
Direct Plan - Growth option	Nil	Nil	Nil	NA	NA	NA
Regular Plan IDCW option	1.10	1.05	1.10	NA	NA	NA
Regular Plan Growth option	Nil	Nil	Nil	NA	NA	NA
Non - Individual						
Direct Plan - IDCW option	1.15	1.10	1.05	NA	NA	NA
Direct Plan - Growth option	Nil	Nil	Nil	NA	NA	NA
Regular Plan IDCW option	1.10	1.05	1.10	NA	NA	NA
Regular Plan Growth option	Nil	Nil	Nil	NA	NA	NA
NAV at the end of the year / period (Rs.): (As on March 31)						
Regular Plan - IDCW Option	12.578	11.581	12.302	NA	NA	NA
Regular - Growth Option	17.685	14.965	14.588	235.9092	181.4222	180.4700
Direct IDCW	13.451	12.243	12.869	NA	NA	NA
Direct Growth	18.692	15.664	15.118	NA	NA	NA
Scheme Returns - % CAGR (Since Inception)						
Regular - Growth	11.38%	9.86%	12.17%	15.97%	12.97%	16.97%
Direct - Growth	12.55%	11.03%	13.40%	NA	NA	NA
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	6.15%	5.60%	6.27%	NA	NA	NA
Standard Benchmark Returns						
Regular - Growth	9.94%	8.70%	10.33%	16.10 %	13.13%	17.15%
Direct - Growth	9.94%	8.70%	10.33%	NA	NA	NA
Net Assets end of the year / period (Rs. In Crores)	930.11	560.91	510.79	2295.88	1196.85	460.98
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.25%	0.49%	0.48%	NA	NA	NA
-Regular	1.26%	1.43%	1.46%	0.05%	0.06%	0.06%
Benchmark Index	Nifty Equity Savings Index			Nifty 50 TRI		
Additional benchmark index	CRISIL 10 Year Gilt Index			NA		

Historical Per Unit Statistics	**Mirae Asset Nifty Next 50 ETF (NSE Symbol : NEXT50, BSE Code: 542922)**

Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	24-Jan-20		
NAV at the beginning of the year / Date of Allotment (As on April 01)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	382.4961	419.6440	345.2560
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
IDCW:			
Individual			
Direct Plan - IDCW option	NA	NA	NA
Direct Plan - Growth option	NA	NA	NA
Regular Plan IDCW option	NA	NA	NA
Regular Plan Growth option	NA	NA	NA
Non - Individual			
Direct Plan - IDCW option	NA	NA	NA
Direct Plan - Growth option	NA	NA	NA
Regular Plan IDCW option	NA	NA	NA
Regular Plan Growth option	NA	NA	NA
NAV at the end of the year / period (Rs.) : (As on March 31)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	614.2000	381.5553	413.1800
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	19.48%	8.82%	17.32%
Direct Plan - Growth	NA	NA	NA
Benchmark Returns (Since Inception) - CAGR			
Additional benchmark returns	15.98%	12.88%	18.22%
Standard Benchmark Returns			
Regular Plan - Growth	20.12%	9.49%	18.19%
Direct Plan - Growth	NA	NA	NA
Net Assets end of the year / period (Rs. In Crores)	186.50	96.78	103.15
Total expense ratio (Ratio to AUM as on month end)			
-Direct	NA	NA	NA
-Regular	0.15%	0.15%	0.15%
Benchmark Index	Nifty Next 50 TRI		
Additional Benchmark Index	BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset Liquid Fund (Formerly known as Mirae Asset Cash Management Fund)**			**Mirae Asset Overnight Fund**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	12-Jan-09			15-Oct-19		
NAV at the beginning of the year (As on April 01)						
Regular Plan Daily IDCW option	1066.4347	1066.4347	1066.4347	1000.0028	1000.0000	1000.0000
Regular Plan Monthly IDCW option	1154.7182	1153.5880	1153.5048	1001.6689	1000.9105	1000.9662
Regular Plan Weekly IDCW option	1153.8701	1153.1822	1152.9449	1000.7678	1000.3832	1000.3581
Regular Plan Growth option	2342.5977	2216.9790	2144.5616	1145.8598	1087.1810	1053.0974
Direct Plan - Daily IDCW option	1075.8332	1075.8332	1075.8332	1000.0036	1000.0007	1000.0004
Direct Plan - Growth option	2377.4990	2247.7399	2172.2065	1149.6861	1089.7747	1054.6675
Direct Plan - Monthly IDCW option	1137.0659	1135.9489	1135.8677	1001.6927	1000.9287	1000.9953
Direct Plan - Weekly IDCW option	1217.6152	1216.8886	1216.6374	1000.7797	1000.3958	1000.3704
IDCW:						
Individual						
Direct Plan - Daily IDCW option	75.9489	60.2609	36.8276	66.0244	53.4439	32.8178
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Monthly IDCW option	80.5178	62.6669	38.6916	66.5437	52.8677	32.8501
Direct Plan - Weekly IDCW option	85.1689	67.5758	41.2692	65.6570	53.1894	32.7466
Regular Plan Daily IDCW option	74.2387	58.7491	35.5508	65.1274	52.5032	31.9260
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Monthly IDCW option	79.9170	62.5453	38.2463	65.5973	51.9631	31.9605
Regular Plan Weekly IDCW option	79.5692	62.9610	38.1291	64.7503	52.2170	31.8342
Non - Individual						
Direct Plan - Daily IDCW option	75.9489	60.2609	36.8276	66.0244	53.4439	32.8178
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Direct Plan - Monthly IDCW option	80.5178	62.6669	38.6916	66.5437	52.8677	32.8501
Direct Plan - Weekly IDCW option	85.1689	67.5758	41.2692	65.6570	53.1894	32.7466
Regular Plan Daily IDCW option	74.2387	58.7491	35.5508	65.1274	52.5032	31.9260
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan Monthly IDCW option	79.9170	62.5453	38.2463	65.5973	51.9631	31.9605

Regular Plan Weekly IDCW option	79.5692	62.9610	38.1291	64.7503	52.2170	31.8342
NAV at the end of the year / period (Rs.) : (As on March 31)						
Regular Plan Daily IDCW option	1066.4347	1066.4347	1066.4347	1000.0047	1000.0030	1000.0000
Regular Plan Monthly IDCW option	1154.0364	1154.2822	1153.2493	1000.9465	1001.2813	1000.6229
Regular Plan Weekly IDCW option	1154.0874	1153.4343	1152.8436	1000.7706	1000.3808	1000.0958
Regular Plan Growth option	2510.2715	2341.7131	2216.3280	1222.4591	1145.4165	1086.8686
Direct Plan - Daily IDCW option	1075.8332	1075.8332	1075.8332	1000.0043	1000.0038	1000.0007
Direct Plan - Growth option	2550.2929	2376.5868	2247.0629	1227.6708	1149.2352	1089.4549
Direct Plan - Monthly IDCW option	1136.3616	1136.6297	1135.6070	1000.9603	1001.2998	1000.6348
Direct Plan - Weekly IDCW option	1217.8394	1217.1481	1216.5208	1000.7832	1000.3873	1000.0992
Scheme Returns - % CAGR n (Since Inception)						
Regular Plan - Growth	6.23%	6.17%	6.20%	4.60%	4.00%	3.44%
Direct Plan - Growth	6.68%	6.62%	6.71%	4.70%	4.10%	3.54%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	6.05%	5.97%	6.08%	5.26%	4.70%	4.79%
Standard Benchmark Returns						
Regular Plan - Growth	6.95%	6.93%	7.01%	4.68%	4.08%	3.50%
Direct Plan - Growth	6.74%	6.75%	6.79%	4.68%	4.08%	3.50%
Net Assets end of the year / period (Rs. In Crores)	6814.37	4105.81	3047.50	593.94	402.60	799.51
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.12%	0.14%	0.17%	0.04%	0.11%	0.16%
-Regular	0.20%	0.25%	0.27%	0.14%	0.21%	0.22%
Benchmark Index	NIFTY Liquid Index A-I			NIFTY 1D Rate Index		
Additional benchmark index	CRISIL 1 Year T-Bill			CRISIL 1 Year T-Bill		

Historical Per Unit Statistics	**Mirae Asset Low Duration Fund (Mirae Asset Savings Fund)**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	05-Mar-08		
NAV at the beginning of the year (As on April 01)			
Regular Savings IDCW option (Daily)	1005.1646	1005.1646	1005.1646

Regular Savings IDCW option (Monthly)	1090.0299	1088.7481	1089.2153
Regular Savings IDCW option (Weekly)	1108.2446	1107.3169	1107.4719
Regular Savings IDCW option (Quarterly)	1013.7715	1008.6141	1026.8990
Regular Savings Growth option	1929.5195	1842.2986	1784.0048
Direct Plan – Growth	2071.6299	1966.2569	1891.9411
Direct Plan - Daily IDCW option	1208.9337	1208.9337	1208.9337
Direct Plan - Weekly IDCW option	1456.5866	1455.3990	1455.6136
Direct Plan - Monthly IDCW option	1162.8274	1161.5041	1162.0649
Direct Plan - Quarterly IDCW option	1015.0653	1010.2824	1026.9039
IDCW:			
Individual			
Direct Plan - Daily IDCW option	87.7910	62.9841	47.0365
Direct Plan - Growth option	Nil	Nil	Nil
Direct Plan - Monthly IDCW option	84.7963	59.3624	45.3106
Direct Plan - Quarterly IDCW option	82.7500	48.0000	70.0000
Direct Plan - Weekly IDCW option	104.5852	74.8013	56.2808
Regular Savings Growth option	Nil	Nil	Nil
Regular Savings IDCW option (Daily)	67.6846	46.4101	32.7512
Regular Savings IDCW option (Monthly)	73.2007	49.1413	35.4981
Regular Savings IDCW option (Quarterly)	65.2500	41.5000	67.0000
Regular Savings IDCW option (Weekly)	74.7501	50.4010	35.7749
Regular Savings Growth option	Nil	Nil	Nil
Non Individual			
Direct Plan - Daily IDCW option	87.7910	62.9841	47.0365
Direct Plan - Growth option	Nil	Nil	Nil
Direct Plan - Monthly IDCW option	84.7963	59.3624	45.3106
Direct Plan - Quarterly IDCW option	82.7500	48.0000	70.0000
Direct Plan - Weekly IDCW option	104.5852	74.8013	56.2808
Regular Savings Growth option	Nil	Nil	Nil
Regular Savings IDCW option (Daily)	67.6846	46.4101	32.7512
Regular Savings IDCW option (Monthly)	73.2007	49.1413	35.4981
Regular Savings IDCW option (Quarterly)	65.2500	41.5000	67.0000
Regular Savings IDCW option (Weekly)	74.7501	50.4010	35.7749
Regular Savings Growth option	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)			
Regular Savings IDCW option (Daily)	1005.1646	1005.1646	1005.1646
Regular Savings IDCW option (Monthly)	1089.1095	1089.4236	1088.3113
Regular Savings IDCW option (Weekly)	1108.4123	1107.6282	1106.8727
Regular Savings IDCW option (Quarterly)	1017.0470	1013.2076	1008.2095
Regular Savings Growth option	2061.5644	1928.4456	1841.5595
Direct Plan - Growth	2226.3157	2070.4037	1965.3380
Direct Plan - Daily IDCW option	1208.9337	1208.9337	1208.9337

Direct Plan - Weekly IDCW option	1456.8115	1455.7246	1454.7190
Direct Plan - Monthly IDCW option	1161.7762	1162.1392	1160.9615
Direct Plan - Quarterly IDCW option	1018.3224	1014.4646	1009.8105
Scheme Returns - % CAGR (Since Inception)			
Regular - Growth	6.34%	6.29%	6.45%
Direct - Growth	6.96%	6.90%	7.07%
Benchmark Returns (Since Inception) - CAGR			
Additional benchmark returns	6.56%	6.41%	6.69%
Standard Benchmark Returns			
Regular - Growth	7.24%	7.22%	7.45%
Direct - Growth	7.13%	7.09%	7.32%
Net Assets end of the year / period (Rs. In Crores)	493.94	541.78	743.52
Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.23%	0.51%	0.36%
-Regular	0.88%	0.95%	0.94%
Benchmark Index	NIFTY Low Duration Debt Index A-I		
Additional benchmark index	CRISIL 10 Year Gilt Index		

Historical Per Unit Statistics	**Mirae Asset Hang Seng TECH ETF (NSE Symbol : MAHKTECH, BSE Code: 543414)**		
	April 01 2023 to 31 March 2024	**April 01 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	06th December 2021		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	14.9870	14.5810	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
IDCW:			
Individual			
Direct Plan - IDCW option	NA	NA	NA
Direct Plan - Growth option	NA	NA	NA
Regular Plan IDCW option	NA	NA	NA
Regular Plan Growth option	NA	NA	NA
Non Individual			
Direct Plan - IDCW option	NA	NA	NA
Direct Plan - Growth option	NA	NA	NA
Regular Plan IDCW option	NA	NA	NA
Regular Plan Growth option	NA	NA	NA

NAV at the end of the year / period (Rs.) (As on March 31)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	12.3115	14.9732	14.6540
Direct Plan – IDCW Option	NA	NA	NA
Direct Plan – Growth Option	NA	NA	NA
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	-16.03%	-14.71%	-20.60%
Direct Plan - Growth	-	-	-
Additional Benchmark Returns (Since Inception)	13.26%	4.16%	3.41%
Benchmark Returns (Since Inception)	-15.42%	-14.03%	-20.33%
Net Assets end of the year / period (Rs. In Crores)	245.38	170.26	110.36
Total expense ratio (Ratio to AUM as on month end)			
-Direct	-	-	-
-Regular	0.60%	0.51%	0.44%
Total Expense Ratio			
Benchmark	Hang Seng TECH Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset Hang Seng TECH ETF Fund of Fund^**		
	April 01, 2023 to 31 March 2024	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	08th December 2021		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	7.871	7.666	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	7.923	7.684	NA
IDCW:			
Individual			
Direct Plan - IDCW option	NA	NA	NA
Direct Plan - Growth option	NA	NA	NA
Regular Plan IDCW option	NA	NA	NA
Regular Plan Growth option	NA	NA	NA
Non Individual			
Direct Plan - IDCW option	NA	NA	NA
Direct Plan - Growth option	NA	NA	NA
Regular Plan IDCW option	NA	NA	NA
Regular Plan Growth option	NA	NA	NA

NAV at the end of the year / period (Rs.) (As on March 31)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	6.316	7.861	7.650
Direct Plan -IDCW Option	NA	NA	NA
Direct Plan - Growth Option	6.385	7.913	7.669
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	-18.02%	-16.79%	-23.50%
Direct Plan - Growth	-17.64%	-16.37%	-23.31%
Additional Benchmark Returns (Since Inception)	11.69%	1.59%	0.05%
Benchmark Returns (Since Inception)	-16.98%	-16.82%	-23.63%
Net Assets end of the year / period (Rs. In Crores)	69.33	78.44	66.94
Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.14%	0.20%	0.27%
-Regular	0.53%	0.64%	0.72%
Total Expense Ratio			
Benchmark	Hang Seng TECH Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

^Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset Hang Seng TECH ETF is 0.60%

Historical Per Unit Statistics	**Mirae Asset Nifty Financial Services ETF (NSE Symbol : BFSI, BSE Code: 543323)**		
	April 01, 2023 to 31 March 2024	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	30th July 2021		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	18.2849	17.4610	NA
Direct Plan – IDCW Option	NA	NA	NA
Direct Plan – Growth Option	NA	NA	NA
IDCW:			
Individual			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Non Individual			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA

Direct Plan - Growth Option	NA	NA	NA
NAV at the end of the year / period (Rs.) (As on March 31)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	21.3339	18.1783	17.1410
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	10.17%	6.10%	4.08%
Direct Plan - Growth	-	-	-
Additional Benchmark Returns (Since Inception)	14.72%	8.22%	11.81%
Benchmark Returns (Since Inception)	10.31%	6.27%	4.24%
Net Assets end of the year / period (Rs. In Crores)	258.54	218.12	155.79
Total expense ratio (Ratio to AUM as on month end)			
-Direct	-	-	-
-Regular	0.12%	0.13%	0.13%
Total Expense Ratio			
Benchmark	Nifty Financial Services Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset Nifty India Manufacturing ETF (NSE Symbol : MAKEINDIA, BSE Code: 543454)**		
	April 01, 2023 to 31 March 2024	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	27th January 2022		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	80.4025	80.4740	NA
Direct Plan IDCW Option	NA	NA	NA
Direct Plan Growth Option	NA	NA	NA
IDCW:			
Individual			
Regular - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Non Individual			
Regular - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA

Direct Plan - Growth Option	NA	NA	NA
NAV at the end of the year / period (Rs.) (As on March 31)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	123.6989	80.2227	79.8230
Direct Plan- IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	23.85%	2.79%	2.76%
Direct Plan - Growth	-	-	-
Additional Benchmark Returns (Since Inception)	13.68%	3.81%	2.40%
Benchmark Returns (Since Inception)	24.46%	3.25%	2.87%
Net Assets end of the year / period (Rs. In Crores)	119.93	76.98	67.81
Total expense ratio (Ratio to AUM as on month end)			
-Direct	-	-	-
-Regular	0.47%	0.35%	0.40%
Benchmark	Nifty India Manufacturing Index (TRI)		
Additional benchmark index	S&P BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset Nifty India Manufacturing ETF Fund of Fund^**		
	April 01, 2023 to 31 March 2024	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	31st January 2022		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	10.140	10.179	NA
Regular Plan - Growth Option	10.104	10.139	NA
Direct Plan IDCW Option	10.153	10.148	NA
Direct Plan Growth Option	10.153	10.147	NA
IDCW:			
Individual			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Non Individual			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
NAV at the end of the year / period (Rs.) (As on March 31)			

Regular Plan - IDCW Option	15.512	10.112	10.131
Regular Plan - Growth Option	15.456	10.075	10.091
Direct Plan - IDCW Option	15.591	10.124	10.099
Direct Plan - Growth Option	15.591	10.124	10.098
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	22.28%	0.65%	0.91%
Direct Plan - Growth	22.78%	1.07%	0.98%
Additional Benchmark Returns (Since Inception)	13.08%	2.71%	1.10%
Benchmark Returns (Since Inception)	23.65%	1.82%	1.17%
Net Assets end of the year / period (Rs. In Crores)	72.78	44.46	36.15
Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.11%	0.14%	0.25%
-Regular	0.46%	0.60%	0.82%
Benchmark	Nifty India Manufacturing Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

^Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the fund of fund Scheme. The TER of underlying scheme i.e Mirae Asset Nifty India Manufacturing ETF is 0.47%

Historical Per Unit Statistics	**Mirae Asset Nifty Midcap 150 ETF (NSE Symbol : MIDCAPETF, BSE Code: 543481)**		
	April 01, 2023 to 31 March 2024	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	09th March 2022		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	11.4534	11.2530	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan – Growth Option	NA	NA	NA
IDCW:			
Individual			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Non Individual			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	NA	NA	NA
Direct Plan - IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA

NAV at the end of the year / period (Rs.) (As on March 31)			
Regular Plan - IDCW Option	NA	NA	NA
Regular Plan - Growth Option	17.9371	11.4011	11.1120
Direct Plan -IDCW Option	NA	NA	NA
Direct Plan - Growth Option	NA	NA	NA
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	30.00%	8.67%	6.45%
Direct Plan - Growth	-	-	-
Additional Benchmark Returns (Since Inception)	17.03%	8.80%	7.18%
Benchmark Returns (Since Inception)	30.32%	9.05%	6.67%
Net Assets end of the year / period (Rs. In Crores)	633.03	164.77	66.80
Total expense ratio(Ratio to AUM as on month end)			
-Direct	-	-	-
-Regular	0.06%	0.06%	0.05%
Benchmark	Nifty Midcap 150 Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset NYSE FANG+ ETF (NSE Symbol : MAFANG, BSE Code: 543291)**		
Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	06th May 2021		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	50.3662	50.5060	N.A.
Direct Plan -IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
IDCW:			
Individual			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
Non Individual			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.

NAV at the end of the year / period (Rs.) (As on March 31)			
Regular Plan - Growth Option	82.6117	50.6922	50.1210
Direct Plan – IDCW Option	N.A.	N.A.	N.A.
Direct Plan – Growth Option	N.A.	N.A.	N.A.
Scheme Returns - % CAGR (Since Inception)			
Regular Plan - Growth	20.05%	2.24%	2.70%
Direct Plan - Growth	-	-	-
Additional Benchmark Returns (Since Inception)	16.54%	11.64%	20.21%
Benchmark Returns (Since Inception)	20.65%	2.60%	2.81%
Net Assets end of the year / period (Rs. In Crores)	2,079.37	1331.70	1298.65
-Direct	N.A.	N.A.	N.A.
-Regular	0.66%	0.73%	0.51%
Benchmark	NYSE FANG+ Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset NYSE FANG+ ETF Fund of Fund^**		
Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	10th May 2021		
NAV at the beginning of the year:			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	10.656	10.774	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	10.735	10.823	N.A.
IDCW:			
Individual			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
Non Individual			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.) (As on March 31)			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.

Regular Plan - Growth Option	18.416	10.449	10.913
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	18.628	10.527	10.961
Scheme Returns -% CAGR (Since Inception)			
Regular Plan - Growth	23.50%	2.35%	9.13%
Direct Plan - Growth	23.99%	2.75%	9.61%
Additional Benchmark Returns (Since Inception)	16.15%	11.05%	19.49%
Benchmark Returns (Since Inception)	22.41%	4.80%	7.14%
Net Assets end of the year / period (Rs. In Crores)	1441.40	839.50	1004.45
-Direct	0.04%	0.14%	0.22%
-Regular	0.42%	0.43%	0.62%
Benchmark	NYSE FANG+ Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

^Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the fund of fund Scheme. The TER of underlying scheme Mirae Asset NYSE FANG+ ETF is 0.66%

Historical Per Unit Statistics	**Mirae Asset Nifty SDL Jun 2027 Index Fund**		
Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	30th March 2022		
NAV at the beginning of the year:			
Regular Plan - IDCW Option	10.3581	9.9980	N.A.
Regular Plan - Growth Option	10.3575	9.9980	N.A.
Direct Plan - IDCW Option	10.3747	9.9982	N.A.
Direct Plan - Growth Option	10.3745	9.9982	N.A.
IDCW:			
Individual			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
Non Individual			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)			
Regular Plan - IDCW Option	11.0668	10.3399	10.0071
Regular Plan - Growth Option	11.0662	10.3393	10.0071
Direct Plan – IDCW Option	11.1026	10.3562	10.0072

Direct Plan - Growth Option	11.1022	10.3560	10.0072
Scheme Returns -% CAGR (Since Inception)			
Regular Plan - Growth	5.18%	3.38%	0.07%
Direct Plan -Growth	5.35%	3.55%	0.07%
Additional Benchmark Returns (Since Inception)	5.82%	3.18%	-0.23%
Benchmark Returns (Since Inception)	5.73%	3.88%	0.28%
Net Assets end of the year / period (Rs. In Crores)	792.36	783.63	184.98
Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.17%	0.13%	0.14%
-Regular	0.21%	0.39%	0.29%
Benchmark	Nifty SDL Jun 2027 Index		
Additional benchmark index	CRISIL 10 Year Gilt Index		

Historical Per Unit Statistics	**Mirae Asset S&P 500 Top 50 ETF (NSE Symbol : MASPTOP50, BSE Code: 543365)**			**Mirae Asset S&P 500 Top 50 ETF Fund of Fund^**		
Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023**	**April 01, 2021 to 31 March 2022^^**
Date of Allotment	20th September 2021			22nd September 2021		
NAV at the beginning of the year:						
Regular Plan - IDCW Option	N.A.	N.A.	N.A	N.A.	N.A.	N.A.
Regular Plan - Growth Option	28.7724	29.7840	N.A	10.254	10.785	N.A.
Direct Plan - IDCW Option	N.A	N.A	N.A	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A	N.A	N.A	10.320	10.814	N.A.
IDCW:						
Individual						
Regular Plan - IDCW Option	N.A	N.A	N.A	N.A.	N.A	N.A
Regular Plan - Growth Option	N.A	N.A	N.A	N.A.	N.A	N.A
Direct Plan - IDCW Option	N.A	N.A	N.A	N.A.	N.A	N.A
Direct Plan - Growth Option	N.A	N.A	N.A	N.A.	N.A	N.A
Non Individual						
Regular Plan - IDCW Option	N.A	N.A	N.A	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A	N.A	N.A	N.A.	N.A.	N.A.

Direct Plan - IDCW Option	N.A	N.A	N.A	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)						
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	39.3822	28.5987	29.6920	14.257	10.174	10.900
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	14.408	10.240	10.929
Scheme Returns -% CAGR (Since Inception)						
Regular Plan - Growth	15.43%	2.85%	8.38%	15.09%	1.14%	9.00%
Direct Plan - Growth	-	-	-	15.57%	1.57%	9.29%
Additional Benchmark Returns (Since Inception)	10.82%	1.63%	0.46%	10.52%	1.14%	-0.28%
Benchmark Returns (Since Inception)	16.60%	3.81%	8.63%	16.14%	3.09%	7.46%
Net Assets end of the year / period (Rs. In Crores)	679.24	534.15	526.80	506.21	395.94	406.97
Total expense ratio (Ratio to AUM as on month end)						
-Direct	-	-	-	0.06%	0.09%	0.17%
-Regular	0.65%	0.56%	0.57%	0.45%	0.58%	0.65%
Benchmark	S&P 500 Top 50 Index (TRI)					
Additional benchmark index	S&P BSE Sensex (TRI)					

^Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the fund of fund Scheme. The TER of underlying scheme i.e Mirae Asset S&P 500 Top 50 ETF Index is 0.65%

Historical Per Unit Statistics	**Mirae Asset Balanced Advantage Fund**		**Mirae Asset Flexi Cap Fund**	
Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**
Date of Allotment	11th Aug 2022		27th Feb 2023	
NAV at the beginning of the year:				
Regular Plan - IDCW Option	10.060	N.A.	9.941	N.A.
Regular Plan - Growth Option	10.063	N.A.	9.937	N.A.
Direct Plan - IDCW Option	10.157	N.A.	9.956	N.A.
Direct Plan - Growth Option	10.159	N.A.	9.957	N.A.
IDCW:				
Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.

Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Non Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)				
Regular Plan - IDCW Option	12.327	10.038	13.365	9.914
Regular Plan - Growth Option	12.330	10.040	13.360	9.911
Direct Plan - IDCW Option	12.617	10.133	13.550	9.929
Direct Plan - Growth Option	12.622	10.135	13.589	9.929
Scheme Returns - % CAGR (Since Inception)				
Regular Plan - Growth	13.64%	0.40%	30.17%	-0.89%
Direct Plan - Growth	15.27%	1.35%	32.20%	-0.71%
Additional Benchmark Returns (Since Inception)	16.42%	-1.39%	26.35%	-0.19%
Benchmark Returns (Since Inception)	12.05%	1.26%	35.66%	0.07%
Net Assets end of the year / period (Rs. In Crores)	1534.21	971.00	1699.82	678.38
Total expense ratio (Ratio to AUM as on month end)				
-Direct	0.74%	0.89%	0.65%	0.66%
-Regular	2.10%	2.27%	2.07%	2.56%
Benchmark	Nifty 50 Hybrid Composite Debt 50:50 Index		Nifty 500 Index (TRI)	
Additional benchmark index	Nifty 50 Index (TRI)		Nifty 50 Index (TRI)	

Historical Per Unit Statistics	**Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund***		**Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund^**	
Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**
Date of Allotment	08th Sept 2022		08th Sept 2022	
NAV at the beginning of the year:				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	11.869	N.A.	10.039	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	11.887	N.A.	10.064	N.A.
IDCW:				

Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Non Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	16.632	11.894	9.931	10.098
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	16.682	11.912	9.987	10.123
Scheme Returns -% CAGR (Since Inception)				
Regular Plan - Growth	38.43%	18.94%	-0.44%	0.98%
Direct Plan - Growth	38.70%	19.12%	-0.08%	1.23%
Additional Benchmark Returns (Since Inception)	17.35%	-1.27%	17.35%	-1.27%
Benchmark Returns (Since Inception)	40.30%	19.79%	9.27%	7.10%
Net Assets end of the year / period (Rs. In Crores)	346.82	69.13	95.84	73.64
Total expense ratio (Ratio to AUM as on month end)				
-Direct	0.30%	0.09%	0.23%	0.17%
-Regular	0.39%	0.49%	0.51%	0.61%
Benchmark	Indxx Artificial Intelligence & Big Data Index (TRI) (INR)		Solactive Autonomous & Electric Vehicles Index (TRI) (INR)	
Additional benchmark index	Nifty 50 Index (TRI)		Nifty 50 Index (TRI)	

^Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the fund of fund Scheme. The TER of underlying scheme i.e. Global X Autonomous & Electric Vehicles UCITS ETF is 0.50%, Global X Lithium & Battery Tech UCITS ETF is 0.60% and Global X China Electric Vehicles and Battery ETF is 0.68%. The weighted average cost of the underlying ETFs is 0.53%

*Investors may note that they have to bear recurring expense if the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Global X Artificial Intelligence & Technology ETF is 0.68%

Historical Per Unit Statistics	**Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund**		**Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund**	
Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**
Date of Allotment	20th Oct 2022		20th Oct 2022	
NAV at the beginning of the year:				

Regular Plan - IDCW Option	10.4385	N.A.	10.3163	N.A.
Regular Plan - Growth Option	10.4379	N.A.	10.3167	N.A.
Direct Plan IDCW Option	10.4522	N.A.	10.3283	N.A.
Direct Plan Growth Option	10.4536	N.A.	10.3283	N.A.
IDCW:				
Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Non Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)				
Regular Plan - IDCW Option	11.2961	10.4335	11.0408	10.3121
Regular Plan - Growth Option	11.2953	10.4329	11.0393	10.3125
Direct Plan - IDCW Option	11.3426	10.4469	11.0757	10.3239
Direct Plan - Growth Option	11.3448	10.4483	11.0757	10.3239
Scheme Returns -% CAGR (Since Inception)				
Regular Plan – Growth	8.78%	4.33%	7.07%	3.13%
Direct Plan - Growth	9.11%	4.48%	7.32%	3.24%
Additional Benchmark Returns (Since Inception)	9.09%	4.48%	9.09%	4.48%
Benchmark Returns (Since Inception)	9.33%	4.57%	7.70%	3.62%
Net Assets end of the year / period (Rs. In Crores)	225.61	165.24	103.03	104.81
Total expense ratio (Ratio to AUM as on month end)				
-Direct	0.18%	0.14%	0.23%	0.13%
-Regular	0.36%	0.55%	0.32%	0.48%
Benchmark	CRISIL IBX Gilt Index - April 2033		Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index	
Additional benchmark index	CRISIL 10 Year Gilt Index		CRISIL 10 Year Gilt Index	

Historical Per Unit Statistics	**Mirae Asset Nifty 100 Low Volatility 30 ETF (NSE Symbol : LOWVOL, BSE Code: 543858)**	**Mirae Asset Gold ETF (NSE Symbol : GOLDETF, BSE Code: 543781)**

Financial Year	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**	**April 01, 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**
Date of Allotment	24th Mar 2023		20th Feb 2023	
NAV at the beginning of the year (As on April 01)				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	130.1880	N.A.	59.3414	N.A.
Direct Plan IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan Growth Option	N.A.	N.A.	N.A.	N.A.
IDCW:				
Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Non Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A	N.A	N.A	N.A.
NAV at the end of the year / period (Rs.) (As on March 31)				
Regular Plan - Growth Option	182.7121	129.8596	66.6986	59.4929
Direct Plan IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan Growth Option	N.A.	N.A.	N.A.	N.A.
Scheme Returns -% CAGR (Since Inception)				
Regular Plan - Growth	41.75%	1.52%	16.08%	5.79%
Direct Plan- Growth	-	-	-	-.
Additional Benchmark Returns (Since Inception)	32.45%	2.45%	N.A.	N.A.
Benchmark Returns (Since Inception)	42.47%	1.61%	16.84%	6.02%
Net Assets end of the year / period (Rs. In Crores)	9.38	7.83	55.05	14.83
-Direct	N.A.	N.A.	N.A.	N.A.
-Regular	0.26%	0.29%	0.41%	0.34%
Benchmark	Nifty 100 Low Volatility 30 Index TRI		Domestic prices of gold	
Additional benchmark index	Nifty 50 Index (TRI)		NA	

Historical Per Unit Statistics	Mirae Asset Great Consumer Fund			Mirae Asset Aggressive Hybrid Fund		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	29-Mar-11			29-Jul-15		
NAV at the beginning of the year (As on April 01)						
Regular Plan - IDCW Option	18.810	19.346	17.483	14.018	15.265	14.275
Regular Plan - Growth Option	57.029	53.863	44.870	21.925	21.955	18.954
Direct Plan - IDCW Option	46.515	47.022	41.766	16.567	17.816	16.462
Direct Plan - Growth Option	65.754	61.150	50.144	24.808	24.499	20.853
IDCW						
Individual						
Direct Plan - IDCW option	5.15	4.10	3.80	1.70	1.50	1.50
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	2.05	1.70	1.60	1.40	1.25	1.25
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Non - Individual						
Direct Plan - IDCW option	5.15	4.10	3.80	1.70	1.50	1.50
Direct Plan - Growth option	Nil	Nil	Nil	Nil	Nil	Nil
Regular Plan IDCW option	2.05	1.70	1.60	1.40	1.25	1.25
Regular Plan Growth option	Nil	Nil	Nil	Nil	Nil	Nil
NAV at the end of the year/ period (Rs.) : (As on March 31)						
Regular Plan - IDCW Option	23.930	18.756	19.182	16.269	13.975	15.156
Regular Plan - Growth Option	78.850	56.866	53.407	27.654	21.858	21.799
Direct Plan IDCW Option	60.042	46.376	46.622	19.460	16.514	17.689
Direct Plan Growth Option	92.253	65.558	60.630	31.711	24.729	24.324
Scheme Returns -% CAGR (Since Inception)						
Regular Plan - Growth	17.19%	15.57%	16.43%	12.43%	10.72%	12.38%
Direct Plan - Growth	18.65%	16.70%	17.66%	14.22%	12.52%	14.24%
Benchmark Returns (Since Inception) - CAGR						
Additional benchmark returns	12.43%	11.34%	12.22%	13.34%	11.74%	13.27%
Standard Benchmark Returns						
Regular Plan - Growth	15.93%	13.82%	14.54%	12.37%	10.56%	12.05%
Direct Plan - Growth	15.08%	12.69%	13.43%	12.37%	10.56%	12.05%

Net Assets end of the year / period (Rs. In Crores)	3182.73	2030.37	1656.42	8400.93	6949.27	6657.77
Total expense ratio (Ratio to AUM as on month end)						
-Direct	0.48%	0.56%	0.59%	0.42%	0.43%	0.49%
-Regular	1.90%	2.02%	2.12%	1.73%	1.76%	1.81%
Benchmark Index	Nifty India Consumption (TRI)			CRISIL Hybrid 35+65 - Aggressive Index		
Additional benchmark index	BSE Sensex (TRI)			BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset Banking and Financial Services Fund**		
Financial year	**April 01 2023 to 31 March 2024**	**April 01 2022 to 31 March 2023**	**April 01 2021 to 31 March 2022**
Date of Allotment	11-Dec-20		
NAV at the beginning of the year (As on April 01)			
Regular Plan - IDCW Option	12.996	12.329	11.125
Regular Plan - Growth Option	12.980	12.314	11.129
Direct Plan - IDCW Option	13.455	12.573	11.170
Direct Plan - Growth Option	13.494	12.603	11.192
IDCW			
Individual			
Direct Plan - IDCW option	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil
Non - Individual			
Direct Plan - IDCW option	Nil	Nil	Nil
Direct Plan - Growth option	Nil	Nil	Nil
Regular Plan IDCW option	Nil	Nil	Nil
Regular Plan Growth option	Nil	Nil	Nil
NAV at the end of the year / period (Rs.) : (As on March 31)			
Regular Plan – IDCW Option	16.396	12.915	12.097
Regular Plan - Growth Option	16.375	12.899	12.082
Direct Plan IDCW Option	17.218	13.369	12.335
Direct Plan Growth Option	17.276	13.408	12.366
Scheme Returns -% CAGR (Since Inception)			
Regular Plan – Growth	16.10%	11.70%	15.64%
Direct Plan - Growth	17.99%	13.59%	17.73%
Benchmark Returns (Since Inception) - CAGR			
Additional benchmark returns	16.57%	12.52%	21.31%

Standard Benchmark Returns			
Regular Plan - Growth	12.66%	10.67%	14.24%
Direct Plan - Growth	12.66%	10.67%	14.24%
Net Assets end of the year / period (Rs. In Crores)	1593.76	1232.09	993.03
Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.65%	0.64%	0.73%
-Regular	2.08%	2.14%	2.32%
Benchmark Index	Nifty Financial Services Index (TRI)		
Additional benchmark index	BSE Sensex (TRI)		

Historical Per Unit Statistics	**Mirae Asset FMP - Series V - Plan 1#**		**Mirae Asset FMP - Series V - Plan 2#**	
Financial Year	**April 01 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**	**April 01 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**
Date of Allotment	14th Feb 2023		15th Mar 2023	
NAV at the beginning of the year:				
Regular Plan - IDCW Option	10.1013	N.A.	10.0479	N.A.
Regular Plan - Growth Option	10.1013	N.A.	10.0479	N.A.
Direct Plan - IDCW Option	10.1030	N.A.	10.0485	N.A.
Direct Plan - Growth Option	10.1028	N.A.	10.0485	N.A.
IDCW:				
Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Non Individual				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)				
Regular Plan - IDCW Option	N.A.	10.0924	N.A.	10.0426
Regular Plan - Growth Option	N.A.	10.0924	N.A.	10.0426
Direct Plan – IDCW Option	N.A.	10.0940	N.A.	10.0431
Direct Plan – Growth Option	N.A.	10.0938	N.A.	10.0431
Scheme Returns -% Absolute (Since Inception)				
Regular Plan – Growth	0.88%	0.92%	1.43%	0.43%
Direct Plan- Growth	0.89%	0.94%	1.46%	0.43%
Additional Benchmark Returns (Since Inception)	1.01%	0.83%	1.62%	0.39%

Benchmark Returns (Since Inception)	0.88%	0.87%	1.44%	0.34%
Net Assets end of the year / period (Rs. In Crores)	-	261.92	-	252.30
Total expense ratio (Ratio to AUM as on month end)				
-Direct	-	0.04%	-	0.07%
-Regular	-	0.17%	-	0.18%
Benchmark	NIFTY Liquid Index		NIFTY Liquid Index	
Additional benchmark index	CRISIL 1 Year T-Bill Index		CRISIL 1 Year T-Bill Index	

Note#: Mirae Asset Fixed Maturity Plan - Series V - Plan 1 matured on 15th May 2023and Mirae Asset Fixed Maturity Plan - Series V – Plan 2 matured on 13th June 2023

Historical Per Unit Statistics	**Mirae Asset Nifty 8-13 yr G-Sec ETF (NSE Symbol : GSEC10YEAR, BSE Code: 543875)**		**Mirae Asset Nifty SDL June 2028 Index Fund**	
Financial Year	**April 01 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**	**April 01 2023 to 31 March 2024**	**April 01, 2022 to 31 March 2023^^**
Date of Allotment	31st Mar 2023		31st Mar 2023	
NAV at the beginning of the year:				
Regular Plan - IDCW Option	N.A.	N.A.	10.0070	N.A.
Regular Plan - Growth Option	23.7823	N.A.	10.0070	N.A.
Direct Plan IDCW Option	N.A.	N.A.	10.0074	N.A.
Direct Plan Growth Option	N.A.	N.A.	10.0074	N.A.
IDCW:				
Regular Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)				
Regular Plan - IDCW Option	N.A.	N.A.	10.7255	10.0063
Regular Plan - Growth Option	25.8228	23.7792	10.7253	10.0063
Direct Plan IDCW Option	N.A.	N.A.	10.7656	10.0064
Direct Plan Growth Option	N.A.	N.A.	10.7656	10.0064
Scheme Returns -% CAGR (Since Inception)				
Regular Plan - Growth	8.57%	NA	7.23%	NA
Direct Plan - Growth	-	NA	7.63%	NA
Additional Benchmark Returns (Since Inception)	8.52%	NA	8.52%	NA
Benchmark Returns (Since Inception)	8.75%	NA	7.95%	NA
Net Assets end of the year / period (Rs. In Crores)	81.76	72.88	83.06	71.45

Total expense ratio (Ratio to AUM as on month end)				
-Direct	N.A.	N.A.	0.15%	0.14%
-Regular	0.10%	0.09%	0.47%	0.54%
Benchmark	Nifty 8-13 yr G-Sec Index		Nifty SDL June 2028 Index	
Additional benchmark index	CRISIL 10 Year Gilt Index		CRISIL 10 Year Gilt Index	

Historical Per Unit Statistics	**Mirae Asset Nifty Bank ETF (NSE Symbol: BANKETF, BSE Code: 543944)**	**Mirae Asset BSE Sensex ETF *Formerly known as Mirae Asset S&P BSE Sensex ETF* (NSE Symbol : SENSEXETF BSE Code: 543999)**	**Mirae Asset Silver ETF (NSE Symbol : SILVRETF, BSE Code: 543922)**
Financial Year	**April 01 2023 to 31 March 2024^^**	**April 01 2023 to 31 March 2024^^**	**April 01 2023 to 31 March 2024^^**
Date of Allotment	20th July 2023	29th Sept 2023	09th June 2023
NAV at the beginning of the year:			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan IDCW Option	N.A.	N.A.	N.A.
Direct Plan Growth Option	N.A.	N.A.	N.A.
IDCW:			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	471.3040	73.8740	73.7859
Direct Plan IDCW Option	N.A.	N.A.	N.A.
Direct Plan Growth Option	N.A.	N.A.	N.A.
Scheme Returns -% Absolute (Since Inception)			
Regular Plan - Growth	2.04%	12.22%	-0.28%
Direct Plan - Growth	N.A.	N.A.	N.A.
Additional Benchmark Returns (Since Inception)	12.44%	N.A.	N.A.
Benchmark Returns (Since Inception)	2.26%	12.27%	0.71%
Net Assets end of the year / period (Rs. In Crores)	61.18	12.89	13.30
Total expense ratio (Ratio to AUM as on month end)			
-Direct	N.A.	N.A.	N.A.
-Regular	0.09%	0.05%	0.39%

Benchmark	Nifty Bank Index (TRI)	S&P BSE Sensex (TRI)	Domestic Price of Physical Silver (based on London Bullion Market association (LBMA) Silver daily spot fixing price.)
Additional benchmark index	Nifty 50 Index (TRI)	N.A.	N.A.

Historical Per Unit Statistics	**Mirae Asset Nifty IT ETF (NSE Symbol : ITETF BSE Code: 544006)**	**Mirae Asset Nifty 200 Alpha 30 ETF (NSE Symbol : ALPHAETF BSE Code: 544007)**	**Mirae Asset Nifty Small cap 250 Momentum Quality 100 ETF (NSE Symbol : SMALLCAP, BSE Code: 544130)**
Financial Year	**April 01 2023 to 31 March 2024^^**	**April 01 2023 to 31 March 2024^^**	**April 01 2023 to 31 March 2024^^**
Date of Allotment	20th October 2023	20th October 2023	23rd February, 2024
NAV at the beginning of the year:			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan IDCW Option	N.A.	N.A.	N.A.
Direct Plan Growth Option	N.A.	N.A.	N.A.
IDCW:			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	35.1357	23.2652	42.6693
Direct Plan IDCW Option	N.A.	N.A.	N.A.
Direct Plan Growth Option	N.A.	N.A.	N.A.
Scheme Returns -% Absolute (Since Inception)			
Regular Plan - Growth	11.65%	36.14%	-4.95%
Direct Plan - Growth	N.A.	N.A.	N.A.
Additional Benchmark Returns (Since Inception)	14.42%	14.42%	1.18%
Benchmark Returns (Since Inception)	11.78%	36.62%	-4.73%
Net Assets end of the year / period (Rs. In Crores)	16.81	34.66	125.36
Total expense ratio (Ratio to AUM as on month end)			
-Direct	N.A.	N.A.	N.A.
-Regular	0.08%	0.30%	0.36%

Benchmark	Nifty IT Index (TRI)	Nifty 200 Alpha 30 Index (TRI)	Nifty Smallcap 250 Momentum Quality 100 Index (TRI)
Additional benchmark index	BSE Sensex (TRI)	BSE Sensex (TRI)	BSE Sensex (TRI)

Historical Per Unit Statistics	**Mirae Asset Multicap Fund**	**Mirae Asset Multi Asset Allocation Fund**	**Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund**
Financial Year	**April 01 2023 to 31 March 2024^^**	**April 01 2023 to 31 March 2024^^**	**April 01 2023 to 31 March 2024^^**
Date of Allotment	21st August, 2023	31st January, 2024	01st March, 2024
NAV at the beginning of the year:			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan IDCW Option	N.A.	N.A.	N.A.
Direct Plan Growth Option	N.A.	N.A.	N.A.
IDCW:			
Regular Plan - IDCW Option	N.A.	N.A.	N.A.
Regular Plan - Growth Option	N.A.	N.A.	N.A.
Direct Plan - IDCW Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	N.A.	N.A.	N.A.
NAV at the end of the year / period (Rs.)			
Regular Plan - IDCW Option	11.818	10.174	9.5910
Regular Plan - Growth Option	11.825	10.176	9.5890
Direct Plan IDCW Option	11.938	10.205	9.5950
Direct Plan Growth Option	11.939	10.204	9.5950
Scheme Returns -% Absolute (Since Inception)			
Regular Plan - Growth	18.25%	1.76 %	-4.11%
Direct Plan - Growth	19.39%.	2.04%	-4.05%
Additional Benchmark Returns (Since Inception)	15.53%	2.77%	-0.13%
Benchmark Returns (Since Inception)	22.26%	3.44%	-4.37%
Net Assets end of the year / period (Rs. In Crores)	2488.33	1325.63	72.62
Total expense ratio (Ratio to AUM as on month end)			
-Direct	0.52%	0.41%	0.08%
-Regular	1.98%	2.08%	0.73%
Benchmark	NIFTY 500 Multicap 50:25:25 Index (TRI)	65% S&P BSE 200 TRI + 20% NIFTY Short Duration Debt Index + 10% Domestic Price of Gold + 5% Domestic Price of Silver	Nifty Smallcap 250 Momentum Quality 100 Index (TRI)
Additional benchmark index	Nifty 50 Index (TRI)	BSE Sensex (TRI)	BSE Sensex (TRI)

Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the fund of fund Scheme.

Historical Per Unit Statistics	**Mirae Asset Nifty 1D Rate Liquid ETF (NSE Symbol : LIQUID, BSE Code: 543946)**
Financial Year	**April 01 2023 to 31 March 2024^^**
Date of Allotment	27th July 2023
NAV at the beginning of the year:	
Regular Plan - IDCW Option	N.A.
Regular Plan - Growth Option	N.A.
Direct Plan IDCW Option	N.A.
Direct Plan Growth Option	N.A.
IDCW:	
Individual	
Regular Plan - IDCW Option	43.8899
Regular Plan - Growth Option	N.A.
Direct Plan - IDCW Option	N.A.
Direct Plan - Growth Option	N.A.
Non Individual	
Regular Plan - IDCW Option	43.8899
Regular Plan - Growth Option	N.A.
Direct Plan - IDCW Option	N.A.
Direct Plan - Growth Option	N.A.
NAV at the end of the year / period (Rs.)	
Regular Plan - IDCW Option	N.A.
Regular Plan - Growth Option	1000.0000
Direct Plan IDCW Option	N.A.
Direct Plan Growth Option	N.A.
Scheme Returns -% Absolute (Since Inception)	
Regular Plan - Growth	4.37%
Direct Plan - Growth	N.A.
Additional Benchmark Returns (Since Inception)	4.70%
Benchmark Returns (Since Inception)	4.58%
Net Assets end of the year / period (Rs. In Crores)	361.72
Total expense ratio (Ratio to AUM as on month end)	
-Direct	N.A.
-Regular	0.27%
Benchmark	Nifty 1D Rate Index
Additional benchmark index	CRISIL 1 Year T-Bill

Notes:
NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.
^^ The units under the Schemes were allotted during the year hence there are no NAVs per unit at the beginning of the year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the IDCW Option for the investor would be net of dividend distribution tax, as applicable. Pursuant to payment of IDCW, the NAV of the IDCW Option falls to the extent of IDCW payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no IDCW payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

IDCW – Income Distribution cum Capital Withdrawal
N.A. Not Applicable

#Benchmark Index for Mirae Asset Focused Fund and Mirae Asset Tax Saver Fund has been changed from Nifty 200 (TRI) to Nifty 500 (TRI) w.e.f December 01, 2021 as Tier I and Nifty 200 (TRI) as Tier 2.

#Benchmark Index for Mirae Asset Midcap Fund has been changed from Nifty Midcap 100 (TRI) to Nifty Midcap 150 (TRI) w.e.f December 01, 2021. Benchmark Index of Mirae Asset Dynamic Bond Fund has been changed as CRISIL Composite Bond Fund Index as Tier I and Nifty PSU Bond Plus SDL Apr 2027 50:50 Index w.e.f December 01, 2021.

#Benchmark Indices for Mirae Asset Overnight Fund has been changed to Nifty ID Rate Index, Mirae Asset Cash Management has been changed to Nifty Liquid Index B-I, Mirae Asset Ultra Short Duration Fund has been changed to Nifty Ultra Short Duration Debt Index B-I, Mirae Asset Savings Fund has been changed to Nifty Low Duration Debt Index B-I, Mirae Asset Money Market Fund has been changed to Nifty Money Market Index B-I, , Mirae Asset Banking and PSU Debt Fund has been changed to CRISIL Banking and PSU Debt Index w.e.f. April 01, 2022.

There has been changes in Scheme benchmark nomenclature of Mirae Asset Short Term Fund has been changed to CRISIL Short Duration Debt B-II Index, Mirae Asset Corporate Bond Fund has been changed to CRISIL Corporate Bond B-III Index and Mirae Asset Dynamic Bond Fund has been changed to CRISIL Dynamic Bond C-III Index w.e.f. April 03, 2023.

There has been changes in Scheme benchmark nomenclature of Mirae Asset Banking and PSU Fund (erstwhile known as Mirae Asset Banking and PSU Debt Fund) has been changed to CRISIL Banking and PSU Debt A-II Index, Mirae Asset Corporate Bond Fund has been changed to CRISIL Corporate Debt A-II Index, Mirae Asset Dynamic Bond Fund has been changed to CRISIL Dynamic Bond A-III Index, Mirae Asset Liquid Fund(erstwhile known as Mirae Asset Cash Management Fund) has been changed to Nifty Liquid Index A-I, Mirae Asset Low Duration Fund (erstwhile known as Mirae Asset Savings Fund) has been changed to Nifty Low Duration Debt Index A-I, Mirae Asset Money Market Fund has been changed to Nifty Money Market Index A-I, Mirae Asset Short Duration Fund (erstwhile known as Mirae Asset Short Term Fund) has been changed to CRISIL Short Duration Debt A-II Index and Mirae Asset Ultra Short Duration Fund has been changed to Nifty Ultra Short Duration Debt Index A-I w.e.f. March 12, 2024.

There has been changes in Scheme benchmark nomenclature of Mirae Asset BSE Sensex ETF (Formerly known as Mirae Asset S&P BSE Sensex ETF) has been changed to BSE Sensex (TRI), Mirae Asset Multi Asset Allocation Fund has changed to 65% BSE 200 TRI + 20% NIFTY Short Duration Debt Index + 10% Domestic Price of Gold + 5% Domestic Price of Silver and Mirae Asset Healthcare Fund has changed to BSE Healthcare Index (TRI) w.e.f. June 01, 2024.

Further, the Scheme benchmark for Mirae Asset Multi Asset Allocation Fund has changed to 65% Nifty 500 TRI + 25% Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold + 2.5% Domestic Price of Silver w.e.f. July 31, 2024 (effective date).

V. RISK FACTORS

1. Standard Risk Factors

a. Standard Risk Factors for investments in Mutual Funds

- Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal

- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the scheme can go up or down depending on various factors and forces affecting capital markets and money markets.
- Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee the future performance of the Scheme.
- The name of the Scheme does not in any manner indicate its quality or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund.
- The present scheme is not a guaranteed or assured return scheme.

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

The Scheme(s) shall maintain an average AUM of Rs. 20 crore on half yearly rolling basis. In case, the average AUM falls below Rs. 20 crore, the AMC shall scale up the AUM of such Scheme within a period of six months so as to maintain the average AUM of Rs. 20 crore on half yearly rolling basis, failing which the Scheme shall be wound up in accordance with the provisions of Regulation 39 (2) (c) of SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.

c. Risks Associated with Derivatives

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional instruments. Such risks include mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount.

Derivative products are highly leveraged instruments that require investment techniques and risk analyses different from those associated with traditional securities such as shares or bonds. Investment in derivatives also requires the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly.

The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However, the gains of an options writer are limited to the premiums earned.

The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price. The loss can be unlimited as underlying asset can increase to any levels. The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price and the loss is limited to strike price.

Investments in futures face the same risk as the investments in the underlying securities. The extent of loss is the same as in the underlying securities. However, the risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.

The derivatives are also subject to liquidity risk as the securities in the cash markets. The derivatives market in India is nascent and does not have the volumes that may be seen in other developed markets, which may result in volatility in the values.

Risk associated with Covered Call

If the underlying price rises above the strike, the short call loses its value as much as the underlying stock gains and as a result the upside of the stock always gets capped. This is a lost opportunity risk.

a) Writing call options are highly specialized activities and entail higher than ordinary investment risks. In such investment strategy, the profits from call option writing is capped at the option premium, however the downside depends upon the increase in value of the underlying equity shares. This downside risk is reduced by writing covered call options.

b) The Scheme may write covered call option only in case it has adequate number of underlying equity shares as per regulatory requirement. This would lead to setting aside a portion of investment in underlying equity shares. If

covered call options are sold to the maximum extent allowed by regulatory authority, the scheme may not be able to sell the underlying equity shares immediately if the view changes to sell and exit the stock. The covered call options need to be unwound before the stock positions can be liquidated. This may lead to a loss of opportunity, or can cause exit issues if the strike price at which the call option contracts have been written become illiquid. Hence, the scheme may not be able to sell the underlying equity shares, which can lead to temporary illiquidity of the underlying equity shares and result in loss of opportunity.

c) The writing of covered call option would lead to loss of opportunity due to appreciation in value of the underlying equity shares. Hence, when the appreciation in equity share price is more than the option premium received the scheme would be at a loss.

d) The total gross exposure related to option premium paid and received must not exceed the regulatory limits of the net assets of the scheme. This may restrict the ability of Scheme to buy any options.

Risk Factors associated with **Investments in Other Commodities and Exchange Traded Commodity Derivatives (ETCD) of various commodities:**

- **Commodity risks:** The Scheme may invest in commodities markets and may therefore have investment exposure to the commodities markets and one or more sectors of the commodities markets, which may subject the Scheme to greater volatility than investments in traditional securities, such as stocks and bonds. Volatility in the commodities markets may be caused by changes in overall market movements, domestic and foreign political and economic events and policies, war, acts of terrorism, changes in domestic or foreign interest rates and/or investor expectations concerning interest rates, 15 domestic and foreign inflation rates, investment and trading activities of mutual funds, hedge funds and commodities funds, and factors such as drought, floods, weather, livestock disease, embargoes, tariffs and other regulatory developments, or supply and demand disruptions. Because the Scheme's performance is linked to the performance of volatile commodities, investors should be willing to assume the risks of potentially significant fluctuations in the value of the Scheme's shares.

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

  The AMC within the regulatory guidelines and room given in Scheme information document, may use derivative on commodities (like Futures and Options). The use of derivatives may affect the performance of the scheme.

- **Systemic risks** which may be witnessed while trading in Indian Commodities Market are Liquidity risk, Price risk in terms of volatility, Exchange Risk and counterparty risks.

- **Liquidity Risk:** While ETCDs that are listed on an exchange carry lower liquidity risk, the ability to sell these contracts is limited by the overall trading volume on the exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes of the ETCD contracts in which it invests. Additionally, change in margin requirements or intervention by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

- **Price risk:** ETCDs are leveraged instruments hence, a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India hence, arbitrages can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in prices. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.

- **Settlement risk:** ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Schemes' portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered in order to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities.

- If the Commodities futures position passes its last square off date or the 'Intention' is missed to be provided before the Delivery Intention period, the buyer or the seller will be allocated delivery of the commodity. Thus,

there emerges a risk of holding goods in physical form at the warehouses. Though the commodity is inclusive of insurance cost, there is a small deductible in each claim which is not payable by the Insurance company.

d. Other Risk Factors

Country Party Risk:

As the equity related securities such as warrants could be subjected to counter party risk as these rank equally among themselves and with all other unsecured obligations of the issuer in case of liquidation of the issuer. Therefore, the value of the Fund's assets will, and may always, depend entirely on the credit risk of the issuer held by the Fund. In the event of liquidation or default of the issuer and that a replacement issuer cannot be appointed, dealing of the Units of the ETF may be suspended and the Fund may ultimately be terminated, in which case, the Fund may redeem all outstanding Units at the Net Asset Value which may differ from the trading price on the exchange which is affected by secondary market trading factors.

Risks Associated with Equity Investments:

- Equity and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme portfolio would result at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme portfolio. Also, the value of the Scheme investments may be affected by interest rates, changes in law/ policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual Securities, a specific sector or all sectors.
- Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity Schemes unless they can afford to take the risk of losing their investment.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

Settlement Risk

Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Portfolio to make purchases in intended securities due to settlement problems could cause the Portfolio to miss certain investment opportunities.

Regulatory Risk

The value of the securities may be affected by uncertainties such as changes in government policies, changes in taxation, and other developments in the laws and regulations.

Risk Associated with Unlisted Securities

Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The underlying scheme may choose to invest in unlisted domestic securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

Risks Associated with Debt & Money Market Instruments

Interest Rate Risk / Price Risk

From the perspective of coupon rates, debt securities can be classified in two categories, i.e., Fixed coupon bearing securities and Floating coupon bearing securities. In Fixed coupon bearing securities, the coupon rate is determined

at the time of investment and paid/received at the predetermined frequency. In the floating coupon bearing 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 and liquidity. 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.

Reinvestment Risk

Investments in fixed income securities may carry reinvestment risk as interest rates prevailing in the market may differ from the original coupon of the bond. Consequently the proceeds from regular coupon and principal payments on due date may get invested at a lower rate.

Credit Risk

Credit Risk comprises three components.

-Default Risk

Securities carry a risk of repayment of principal or interest by the borrower. This is called as default risk. The default risk depends on micro economic factors such as financial soundness and ability of the borrower and macro-economic factors such as industry performance, competition, trade barriers etc.

- **Downgrade Risk**

It is the risk that credit rating agency downgrades the rating of an issuer based on earnings and cash flows generating capacity. The credit rating migration of issuance leads to increase in the credit spread and thus reduces the price of corporate bond.

- **Spread Risk**

Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of spread widening between corporate bonds and gilts. Typically, if this spread widens, the prices of the corporate bonds tend to fall and so could the NAV of the Debt Schemes. Similar risk prevails for the investments in the floating rate bonds, where the benchmark might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price and the NAV could fall.

- Prepayment Risk

The Borrower may prepay the receivables prior to their respective due dates. This may result in a change in the yield and tenor for the scheme.

- Liquidity Risk

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of these investments. Different segments of the Indian financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances. The length of time for settlement may affect the Scheme in the event it has to meet an inordinately large number of redemption or of restructuring of the Scheme's investment portfolio.

Risk associated with investments in Overseas ETFs:

Subject to necessary approvals, in terms of all applicable guidelines issued by SEBI and RBI from time to time and within the investment objectives of the Scheme, the Scheme may invest in overseas ETFs which carry a risk on account of fluctuations in the foreign exchange rates, nature of securities market of the country concerned, repatriation of capital due to exchange controls and political circumstances.

Risks Associated with Overseas Investments:

Subject to necessary approvals, in terms of all applicable guidelines issued by SEBI and RBI from time to time and within the investment objectives of the Scheme, the Scheme shall invest in overseas markets and securities which carry a risk on account of fluctuations in the foreign exchange rates, nature of securities market of the country concerned, repatriation of capital due to exchange controls and political circumstances.

Currency risk

The foreign securities are issued and traded in foreign currencies. As a result, their values may be affected by changes in exchange rates between foreign currencies and the Indian Rupee as well as between currencies of countries other than India. Restrictions on currency trading that may be imposed by developing market countries will have an adverse effect on the value of the securities of companies that trade or operate in such countries.

Risk associated with Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

In case the Scheme undertakes stock lending under the Regulations, it may,at times be exposed to counter party risk and other risks associated with the securities lending. Unitholders of the Scheme should note that there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

Risks associated with segregated portfolio

- Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
- Security comprises of segregated portfolio may not realize any value.
- Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

Risk associated with Securitized Debt

Securitized debt papers carry credit risk of the Obligors and are dependent on the servicing of the PTC/Contributions etc. However, these are offset suitably by appropriate pool selection as well as credit enhancements specified by Rating Agencies. In cases where the underlying facilities are linked to benchmark rates, the securitized debt papers may be adversely impacted by adverse movements in benchmark rates. However, this risk is mitigated to an extent by appropriate credit enhancement specified by rating agencies. Securitized debt papers also carry the risks of prepayment by the obligors. In case of prepayments of securities debt papers, it may result in reduced actual duration as compared to the expected duration of the paper at the time of purchase, which may adversely impact the portfolio yield. These papers also carry risk associated with the collection agent who is responsible for collection of receivables and depositing them. The Investment team evaluates the risks associated with such investments before making an investment decision. The underlying assets in the case of investment in securitized debt could be mortgages or other assets like credit card receivables, automobile/vehicle/ personal/commercial/corporate loans and any other receivables/ loans/debt. The risks associated with the underlying assets can be described as under:

Credit card receivables are unsecured. Automobile/vehicle loan receivables are usually secured by the underlying automobile/vehicle and sometimes by a guarantor. Mortgages are secured by the underlying property. Personal loans are usually unsecured.

Corporate loans could be unsecured or secured by a charge on fixed assets/receivables of the company or a letter of comfort from the parent company or a guarantee from a bank/financial institution. As a rule of thumb, underlying assets which are secured by a physical asset/guarantor are perceived to be less risky than those which are unsecured. By virtue of this, the risk and therefore the yield in descending order of magnitude would be credit card receivables, personal loans, vehicle/automobile loans, mortgages and corporate loans assuming the same rating.

Liquidity in Securitized Debt may be affected by trading volumes, settlement periods and transfer procedures. These factors may cause potential losses from being not able to sell the securitized debt instruments at its fair value. Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risks. 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 AAA rated are comparatively less risky than bonds which are AA rated.

Risk Associated with structured obligations and credit enhancement

The Scheme may invest in domestic structured obligations such as corporate / promoter guarantee: Securities which have a structure with a guarantee from the corporate / promoter, may see an adverse effect if there are any signs of stress at the promoter / group level, even though the standalone borrowing entity's debt servicing capability and repayments may not see any material impact, from a future cash flow perspective.

Where equity shares are provided as collateral there is the risk of sharp price volatility of underlying securities which may lead to erosion in value of collateral which may affect the ability of the fund to enforce collateral and recover capital and interest obligations. Also, there is a possibility of guarantor going insolvent which also can impact the recovery value of exposure. In case of credit enhanced structures backed by equity share the liquidity of the underlying shares may be low leading to a lower recovery and a higher impact cost of liquidation. In case of other assets provided recovery, value and enforce ability of asset can also be a risk factor which can lower the recovery value.

Risk factors associated with instruments having special features

- The scheme may invest in certain debt instruments with special features which may be subordinated to equity and thereby such instruments may absorb losses before equity capital. The instrument is also convertible to equity upon trigger of a pre-specified event for loss absorption as may be decided by the RBI.
- The debt instruments with special features are considered as Non-Convertible Debentures, may be treated as debt instruments until converted to equity.
- The instruments are subject to features that grant issuer a discretion in terms of writing down the principal/coupon, to skip coupon payments, to make an early recall etc. Thus debt instruments with special features are subject to "Coupon discretion", "Loss Absorbency", "Write down on Point of Non-viability trigger (PONV) event" and other events as more particularly described as per the term sheet of the underlying instruments.
- The instrument is also subject to Liquidity Risk pertaining to how saleable a security is in the market. The particular security may not have a market at the time of sale due to uncertain/insufficient liquidity in the secondary market, then the scheme may have to bear an impact depending on its exposure to that particular security.

Risk Factors Associated with Investments in REITs and InVITs

- **Risk of lower than expected distributions**: The distributions by the REIT or InVITs will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REIT/InVITs receives as dividends on the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate primarily based on the below, amongst other things:

  - Success and economic viability of tenants and off-takers
  - Economic cycles and risks inherent in the business which may negatively impact valuations, returns and profitability of portfolio assets
  - Force majeure events related such as earthquakes, floods, etc. rendering the portfolio assets inoperable
  - Debt service requirements and other liabilities of the portfolio assets

- Fluctuations in the working capital needs of the portfolio assets
- Ability of portfolio assets to borrow funds and access capital markets
- Changes in applicable laws and regulations, which may restrict the payment of dividends by portfolio assets
- Amount and timing of capital expenditures on portfolio assets
- Insurance policies may not provide adequate protection against various risks associated with operations of the REIT/InVITs such as fire, natural disasters, accidents, etc.
- Taxation and regulatory factors

- **Price Risk:** The valuation of REIT/InVITs units may fluctuate based on economic conditions, fluctuations in markets (e.g. Real estate) in which the REIT/InVITs operates and resulting impact on the value of the portfolio of assets, regulatory changes, force majeure events, etc. REITs and InvITs may have volatile cash flows. As an indirect shareholder of portfolio assets, unit holders' rights are subordinated to the rights of creditors, debt holders and other parties specified under Indian Law in the even to insolvency or liquidation of any of the portfolio assets.

- **Market Risk:** REITs and InvITs are volatile and prone to price fluctuations on a daily basis owing to market movements. Investors may note that AMC/Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with the anticipated trends. The NAV of the Scheme is vulnerable to movements in the prices of securities invested by the scheme, due to various market related factors like changes in the general market conditions, factors and forces affecting capital market, level of interest rates, trading volumes, settlement periods and transfer procedures.

- **Liquidity Risk:** As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk.

- **Reinvestment Risk:** Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.

  The above are some of the common risks associated with investments in REITs & InvITs. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital.

Risks Associated with Repo in Corporate Debt

Illiquidity Risk

The repo market for corporate debt securities is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties. Therefore, to mitigate such risks, it has been stipulated that gross exposure to Repo in corporate bonds would be limited to 10% of net assets of the concerned scheme. Further, the tenor of repo would be taken based on nature and unit holders' pattern of the scheme.

Counter-party risk

Credit risk would arise if the counter-party fails to repurchase the security as contracted or if counterparty fails to return the security or interest received on due date. To mitigate such risks, the schemes shall carry out repo transactions with only those counterparties, which has a credit rating of 'A1+' or 'AA and above'. In case of lending of funds as a repo buyer, minimum haircuts on the value of the collateral security have been stipulated, and we would receive the collateral security in the scheme's account before the money is lent to the counter-party. Overall, we would have a limited number of counter-parties, primarily comprising of Mutual Funds, Scheduled Commercial banks, Financial Institutions and Primary dealers. Similarly, in the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter-party may hurriedly dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the Scheme. Thus, the Scheme may suffer losses in such cases. Sufficient funds flow management systems are in place to mitigate such risks.

Collateral Risk (as a repo buyer)

Collateral risks arise due to fall in the value of the security (change in credit rating and/or interest rates) against which the money has been lent under the repo arrangement. To mitigate such risks, we have stipulated the minimum credit rating of the issuer of collateral security.

('AA' for long-term instruments/A1+ for money market instruments), maximum duration of the collateral security (10 years) and minimum haircuts on the value of the security.

Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF):

CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus, this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular dated June 27, 2024 on Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund, the aforementioned schemes shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF'). An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

We would further like to bring to the notice of the investors that investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

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

The mutual fund is a member of 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 Triparty 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 utilized 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 utilization 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). However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower. 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.

Risk Management & Liquidity Management tools:

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investors are suggested to read about various disclosures under the section "PERIODIC DISCLOSURES" pertaining to "Potential Risk Class Matrix" & "Product Labelling and Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries

Mandatory Liquidity requirement: The scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular 135/ BP/93/ 2021-22 dated July 24, 2021 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress tests the scheme portfolio to address the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI.

Swing Pricing: The AMC has a Swing Pricing policy in place to help in case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detail disclosure pertaining to this policy in **"Swing Pricing Framework".**

RISK CONTROL:

The Investment Manager endeavors to invest in REITs/InvITs, where adequate due diligence and research has been performed by the Investment Manager. The Investment Manager also relies on its own research as well as third party research. This involves one to one meeting with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions etc.

Risk Mitigation Measures

Concentration Risk
The AMC will mitigate this risk by investing in sufficiently large number of issuers spread across the sectors so as to maintain optimum diversification and keep issuer/sector specific concentration risk relatively low.

Liquidity Risk
The Schemes will invest in debt instruments and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. Liquidity risk is today characteristic of the Indian fixed income market. The Schemes will however, endeavor to minimize liquidity risk by investing in securities having a liquid market.

Credit Risk - The fund has a rigorous credit research process. There is a regulatory and internal cap on exposure to each issuer. This ensures a diversified portfolio and reduced credit risk in the portfolio.

2. SPECIAL CONSIDERATIONS

Mutual funds, like securities investments, are subject to market risks and there is no guarantee against loss in the Scheme or that the objective(s) of the scheme are achieved.

No person receiving a copy of Statement of Additional Information (SAI) & Scheme Information Document (SID) or any accompanying application form in such jurisdiction may treat this SAI & SID or such application form as constituting an invitation to them to subscribe for Units nor should they in any event use any such application form unless, in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.

The tax benefits described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.

The SAI, SID or the Units have not been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited due to registration requirements and accordingly, persons who come into possession of this SID are required to inform themselves about and to observe any such restrictions and or legal compliance requirements.

No person has been authorized to issue any advertisement or to give any information or to make any representations other than that contained in this SID. Circulars in connection with this offering not authorized by the Mutual Fund and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund. Any subscription, Purchase or Sale made by any person on the basis of statements or representations which are not contained in this Offer Document or which are inconsistent with the information contained herein shall be solely at the risk of the investor.

Prospective investors should review / study this Statement of Additional Information along with SID carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as an advice relating to legal, taxation, or financial / investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (by way of sale, switch or redemption or conversion into money) of Units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalization, disposal (by way of sale, transfer, switch or conversion into money) of Units within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to Purchase / gift Units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing / gifting, purchasing or holding Units before making an application for Units.

Mirae Asset Mutual Fund / the AMC have not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, Purchase or Sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.

From time to time and subject to the Regulations, funds managed by the associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these associates may acquire a substantial portion of the Scheme's Units and collectively constitute a major investment in the Scheme.

Suspicious Transaction Reporting: If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person.

The AMC also acts as the investment manager for Mirae Asset AIF ("AIF Fund"), which is formed as a trust and has received registration as a Category II Alternative Investment Fund from SEBI vide Registration No. IN/AIF2/18-19/0541. The Certificate of Registration is valid till the expiry of the last Scheme set up under the AIF Fund. Mirae Asset Credit Opportunities Fund has been launched under the AIF Fund. The AMC has ensured that there are no material conflicts of interest. The AMC will ensure that there are no material conflicts of interest. Any potential conflicts between the AIF Fund and the Mutual Fund are adequately addressed by (a) compliance with the requirements under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996; (b) ensuring that the fund manager(s) of each Scheme of the Mutual Fund, will not play any role in the day-today operations of the AIF Fund,

and the key investment team of the AIF Fund is not involved with the activities of the Mutual Fund; and (c) ensuring that there is no inter-se transfer of assets between the Mutual Fund and any Scheme of the AIF Fund.

The AMC offers management and/or advisory services to: (a) Category II foreign portfolio investors which are appropriately regulated broad based funds investing in India through fund manager(s) managing the Schemes of the Fund ("Business Activity") as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time ("the Regulations"). The services provided by the AMC for the said Business Activity shall inter-alia include India focused research, statistical and analytical information, investment management and non-binding investment advice on portfolios. While, undertaking the said Business Activity, the AMC shall ensures that (i) there is no conflict of interest with the activities of the Fund; (ii) there exists a system to prohibit access to insider information as envisaged under the Regulations; and (iii) Interest of the Unit Holder(s) of the Scheme of the Fund are protected at all times.

The AMC has entered into an agreement with Global X Management Company LLC ("Global X") for providing non-binding advisory services to its India dedicated fund on perpetual basis.

SEBI vide its letter dated November 28, 2022 has issued No-objection Certificate to the AMC for setting up a branch in the GIFT IFSC. Accordingly, the AMC has set up branch office in GIFT IFSC.

SEBI vide its letter dated February 20, 2024 has conveyed it's no objection to the AMC to provide management and advisory services to offshore fund (Mirae Asset TU India Privately Placed Master Investment Trust).

The above activities are not in conflict with the activities of mutual fund.

Further, the AMC has received no-objection from SEBI for below mentioned activities which are not yet commenced by the AMC:

- SEBI vide its letter dated May 13, 2022 has issued its No Objection Certificate to the AMC for undertaking management and sub-management of offshore broad based fund i.e. Mirae Asset India Midcap Equity Fund under Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996.

- SEBI vide its letter dated December 27, 2022 has issued No-objection Certificate to the AMC to set up two wholly owned subsidiaries in Singapore which shall be engaged in the business of (a) Asset Management of funds and (b) Management of Real Estate Investment Trust (REITs).

- AMC has also obtained approval from SEBI to undertake management and advisory services to offshore broad-based funds vide letter dated July 31, 2023.

- SEBI vide letter dated February 27, 2024 has conveyed no objection to the AMC to provide portfolio management services in addition to managing schemes of Mirae Asset Mutual Fund.

The above said activities are in compliance with the provisions of Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996 and are not in conflict with the mutual fund activities.

VI. HOW TO APPLY?

Application Forms / Transaction Slips for the Purchase of Units of the Scheme will be available at the ISCs / Distributors. Applications filled up and duly signed by all joint investors should be submitted along with the cheque / draft / other payment instrument to a Designated Collection Centre. The existing investors of Mirae Asset Mutual Fund can fill the common application form or the common transaction forms to invest in the Scheme at the time of New Fund Offer.

Please refer to the section "HOW TO PAY?" for details of payment.

Applications should be made in adherence to the minimum amount requirements as mentioned in section "MINIMUM PURCHASE & REDEMPTION AMOUNTS".

However, the adherence to the requirement pertaining to minimum application amount shall not be applicable to the mandatory investments made in the Scheme(s) pursuant to the provisions of Clause 6.10 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as amended from time to time

It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar / AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.

On and from January 01, 2008, submitting a copy of the evidence of having applied for PAN/Form 60/Form 61 will not be valid and it will be mandatory for all investors to provide a certified* copy of the PAN card for all transactions in Units of the Scheme of the Fund.

As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected. It is mandatory for all investors (including joint holders, NRIs, POA holders and guardians in the case of minors) to furnish such documents and information as may be required to comply with the Know Your Customers (KYC) policies under the AML Laws. Applications without such documents and information may be rejected.

In terms of clause 14.11 of SEBI Master Circular for Mutual Funds dated June 27, 2024, Permanent Account Number (PAN) would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, except (a) investors residing in the state of Sikkim; (b) Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) and (c) investors participating only in micro-pension. SEBI pursuant to clause 14.11 of SEBI Master Circular for Mutual Funds dated June 27, 2024 has conveyed that systematic investment plans (SIP) and lumpsum investments (both put together) per mutual fund up to Rs.50,000/- per year per investor shall be exempted from the requirement of PAN. Thus, all investors (including resident and non-resident investors) have to provide PAN, along with a certified* copy of the PAN card for all transactions in Units of the Scheme irrespective of the amount of transaction. In case of investors who do not provide a certified* copy of the PAN card, the application for transaction in units of the Scheme of the Fund could be rejected.

Accordingly, investments in Mirae Asset Mutual Fund (including SIP investment where the aggregate of SIP instalments in a rolling 12 months period or in a financial year i.e. April to March) of upto Rs 50,000/- per investor per year shall be exempt from the requirement of PAN.

WAIVER OF LOAD FOR DIRECT APPLICATIONS

Pursuant to clause 10.4.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024 no entry load shall be charged for all mutual fund schemes. Therefore, the procedure for waiver of load for direct applications is no longer applicable.

The scheme application forms carries suitable disclosure to the effect that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

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

The aforesaid provisions shall be applicable for:

- Investments in mutual fund schemes (including additional purchases and switch-in to a scheme from other schemes) with effect from August 1, 2009.
- Redemptions from mutual fund schemes (including switch-out from other schemes) with effect from August 1, 2009.
- New mutual fund schemes launched on and after August 1, 2009,
- Systematic Investment Plans (SIP) registered on or after August 1, 2009.

Know Your Customer (KYC): The need to "Know Your Customer" is vital for the prevention of money laundering. In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification programme, verify and maintain the record of identity and address(es) of investors.

Revision in Know Your Customer (KYC) Procedure w.e.f. February 1, 2017:

For Individual Investors:

The Government of India has authorized *the Central Registry of Securitization and Asset Reconstruction and Security interest of India* (CERSAI, an independent body), to perform the function of Central KYC Records Registry including receiving, storing, safeguarding and retrieving KYC records in digital form.

Accordingly, in line with clause 16.2.4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 read with AMFI Best Practice Guidelines circular no. 68/2016-17 dated December 22, 2016, new individual investors investing in the Schemes of the Fund are requested to note the following changes, from **February 1, 2017:**

1. New individual investors who have never done KYC under KRA (KYC Registration Agency) regime and whose KYC is not registered or verified in the KRA system will be required to fill the new CKYC form while investing with the Fund.

CKYC is currently not applicable for Non-Individual Investors. All new Non Individual Investors will continue with the old KRA KYC form.

2. If any new individual investor uses the old KRA KYC form which does not have all the information needed for registration with CKYC, then such investor will be required to either fill the new CKYC form or provide the missing/additional information using the Supplementary CKYC form.

3. Investors who have already completed CKYC and have a KYC Identification Number (KIN) from the CKYC platform can invest in schemes of the Fund quoting their designated KIN issued by CKYC on the application form (14 digits for normal accounts and 15 digits for simplified and small accounts). Further, in case the investor's PAN is not updated in CKYC system, a self-certified copy of PAN Card will need to be provided.

Further, the investors may please note that the AMC/ Mutual Fund shall use the KIN of the investors to download the KYC information from CKYC and update its records as and when required.

The CKYC form and Supplementary CKYC form for individual investors and common application forms are available on the AMC's website.

Investors are requested to note that pursuant to the direction issued by Hon'ble Supreme Court on March 13, 2018 in Writ Petition (Civil) no. 494/2012, the last date for mandatory submission of Aadhaar in respect of the existing mutual fund folios / accounts, including accounts / folios opened up to March 31, 2018, has been deferred till further notice. Existing unitholders are however encouraged to link their Aadhaar and PAN to their mutual fund folio(s). Investors (who is investing for the first time in Mirae Asset Mutual Fund ('the Fund') and does not have any folio in the Fund), should note that it is mandatory to submit Aadhaar at the time of opening a folio/account. Accordingly, no new folio /account shall be opened without submission of Aadhaar.

For Non-Individual Investors:

Pursuant to clause 16.2.4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 regarding uniformity in the Know Your Customer (KYC) process in the securities market and development of a mechanism for centralization of the KYC records to avoid duplication of KYC Process across the intermediaries in the securities market and further to simplify KYC norms and make it more investor friendly, SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, Depository Participants, Stock Brokers, Venture Capital Funds, Collective Investment Schemes, etc.

For this purpose, KYC registration is being centralized through KYC Registration Agencies (KRA) registered with SEBI. Thus, each investor has to undergo a uniform KYC process only once in the securities market and the details would be shared with other intermediaries by the KRA. CVL (CDSL Ventures Ltd.), who was retained by the mutual funds for centralized registration and record keeping of KYC records, has recently obtained SEBI registration as a KRA.

With effect from January 01, 2012, all investors are required to follow the new KYC compliance procedure as mentioned below while making any investments with the Fund:

• Fill up and sign the Common KYC application form [available on the Fund's web site i.e. www.miraeassetmf.co.in] (for individual investors or non-individual investors as appropriate) and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds.

• At the time of transacting with the Fund, submit, **in person,** the completed KYC application form along with all the necessary documents as mentioned in the KYC application form with any of the offices of the distributors (qualified as per the following note), Registrar & Transfer Agent of the Fund or the Fund; and

• Obtain a temporary acknowledgement for submission of all the documents and completion of IPV;

Note: *As per the clause 16.2.4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, it is mandatory for SEBI registered intermediaries to carry out "In-Person Verification" ("IPV") of any investor dealing with a SEBI registered intermediary. The Mutual Fund may also undertake enhanced KYC measures & due diligence based on the internal client due diligence policy to commensurate with the risk profile of the investors.*

For investments in a mutual fund, the Asset Management Companies, Registrar and Transfer Agents of mutual funds and distributors which comply with the certification process of National Institute of Securities Market or Association of Mutual Funds in India and have undergone the process of "Know Your Distributors" are authorised to carry out the IPV. Unless the IPV process is completed, the investor will not be considered as KYC compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in the Fund.

For investors proposing to invest with the Fund directly (i.e. without being routed through any distributor), IPV done by a scheduled commercial bank may also be relied upon by the Fund.

a. Attestation of documents and IPV shall be conducted only by the authorised employees of AMC, the RTA appointed by the AMC and the distributors who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have undergone the process of 'Know Your Distributor (KYD).

b. AMFI registered distributors also need to ensure that their registration is valid and have furnished necessary mandatory requirements such as self declaration, etc.

c. The following shall be recorded on the KYC form;

I. Name of the person doing attestation of documents/IPV, his designation, organization, his signatures and date of IPV.

II. ARN code and name of the distributor in case of attestation/IPV done by a valid ARN holder.

III. In case the attestation/IPV is done by a sub broker, the sub broker conducting the attestation/IPV shall:

(i) Comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds (AMFI) and have undergone the process of 'Know Your Distributor (KYD).

(ii) Affix on the KYC application form, in addition to his ARN code, the ARN code of the main distributor and the sub broker code allotted to him by the main distributor.

d. In case of attestation/IPV done by a sub broker, the main distributor under whose code the folio is opened shall also be responsible for the KYC process, including the IPV, conducted by the sub broker.

e. In case of applications received as "Direct" (not through a distributor), mutual funds may rely on attestation/IPV performed by an authorised official of a scheduled commercial bank.

f. Attested copies of the KYC documents can be accepted, if the same are attested by the list of people authorised to attest the documents, as mentioned on the KYC forms.

g. Entities / Authorised persons undertaking verification of documents and the IPV shall exercise due care and diligence while validating the documents and verifying the identity of the client in-person.

h. Various due diligences to be exercised by the distributors (including sub-brokers who are registered with AMFI) while conducting the KYC process will form part of Code of Conduct prescribed for distributors.

Once all the documents are verified by a KRA, they will send the investor a letter within 10 working days from the date of receipt of necessary documents by them from the Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure **("final acknowledgement")** or any deficiency in submission of details or documents.

On the basis of the temporary acknowledgement or the final acknowledgement the investor need not undergo the same process again with another intermediary including mutual funds. However, Mirae Asset Mutual Fund reserves the right to carry out fresh KYC of the investor.

New KYC form can be submitted by an investor along with an investment application (purchase / additional purchase / switch / SIP mandate form / mandate form) and not on a stand alone basis, as was possible prior to 31/12/2011. However, an investor who has investments in any mutual fund and is not KYC compliant may submit new uniform KYC form to the mutual fund by quoting the folios number.

For Micro Applications: In accordance with AMFI circular dated June 30, 2009 and final AMFI Guidelines received on July 14, 2009 and SEBI letter to AMFI dated July 24, 2012, investments in Mutual Fund (including SIP investment where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e. April to March) of upto Rs. 50,000/- per investor per year shall be exempt from the requirement of PAN. However, eligible Investors (including joint holders) should comply with the KYC requirement through registered KRA by submitting Photo Identification documents as proof of identification and the Proof of Address [self-attested by the investor / attested by the ARN Holder/AMFI distributor]. These exempted investors will have to quote the "PERN (PAN exempt KYC Ref No) in the application form. This exemption of PAN will be applicable only to investments by individuals (including NRIs but not PIOs), joint holders, Minors and Sole proprietary firms. PIOs, HUFs and other categories of investors will not be eligible for this exemption.

Thus, submission of PAN is mandatory for all other investors existing as well as prospective investors (except the ones mentioned above) (including all joint applicants/holders, guardians in case of minors, POA holders and NRIs but except for the categories mentioned above) for investing with mutual funds from this date. Investors are required to register their PAN with the Mutual Fund by providing the PAN card copy (along with the original for verification which will be returned across the counter). All investments without PAN (for all holders, including Guardians and POA holders) are liable to be rejected.

Application Forms without quoting of PERN shall 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.

However, new investors will also have to fill up the new KYC form along with the IPV requirements.

Mutual Funds shall accept any of the standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport, etc. in lieu of PAN with effect from August 1, 2009.

In view of the above, Investors are requested to enclose copies of any of the said document(s) which shall be self attested and also attested by the ARN Holder.

Investors with PAN are not eligible for simplified KYC Procedure.

In accordance with AMFI circular dated June 30, 2009, on exemption of PAN for Systematic Investment Plans (SIP) upto Rs. 50,000 per year per investor, with effect from August 1, 2009;

- Investors (including joint holders) must submit a photocopy of any one of the documents identified mentioned above along with Micro SIP applications.
- Supporting document must be current and valid.
- Supporting document copy shall be self-attested by the investor.
- While making subsequent Micro SIP applications with a mutual fund, investor can quote the existing folio number where a Micro SIP has been registered and therefore need not resubmit the supporting document.

General Data Privacy Regulation (GDPR) of EU

As part of account opening and transaction process, AMC is collecting required information (including personal and sensitive information) from the investor(s) through various sources and processed by RTA (Registrar and Transfer Agent) and hence such data is stored, maintained and used by RTA for seamless processing of transactions initiated by the investors. During such processing, data is shared with various stakeholders including Banks, Distributors, Postal and Courier agencies, payment service providers, printers, Depositories, Exchanges and so on. AMC/RTA will also carry on data mining using available information for product enhancement, service delivery excellence, digital initiatives, sending email communication on various developments or for regulatory purpose and so on. There are times, where additional information is collected, or existing information are changed, including information collected through third parties like KRAs, etc and these shall also be used for the above said purposes. Investor should take note of such process and explicitly

understand such necessity for flow of information with various stakeholders. All investments and interactions with AMC/RTA is done with full knowledge of the above necessity and consent for such sharing. AMC/RTA will take utmost care in processing, storing and maintaining such information so that such sensitive and personal information shall not get exposed to any unrelated third party(ies) and used for specific & associated purpose for which such information is collected. AMC/RTA has implemented all required processes and controls as required under local data protection & privacy laws (Information Technology Act, 2000 & amendments thereof from to time) and will continue to abide by all such data protection & privacy laws as notified by Government of India from time to time. Mutual Fund / AMC neither seek any investment from nor intend to offer any goods or services to Citizen(s)/Resident(s) of the USA / Canada / European Union Member States or any other territory outside India, where there are Data Protection Law passed as Public International Law and all the information that are provided by the investor(s) are done voluntarily and in full agreement to the data collection and sharing, as explained above. Mutual Fund / AMC / RTAs, who shall be collecting, using and sharing as indicated above, shall comply with local laws of India, which may or may not be in line with the requirements of other territorial laws. If you have any concern / query, you can write to Investor Relations Officer of the Mutual Fund / AMC. By choosing to invest in the Mutual Fund, it is construed that investor is providing explicit consent to AMC, RTA and other entities engaged by AMC to process investor data in their roles as per existing & prospective processes determined by MF/AMC from time to time.

UNIFORM IMPLEMENTATION OF KYC REQUIREMENTS:

In line with Clause 16.1 of SEBI Master dated June 27, 2024 and in terms of AMFI Best Practice guidelines no. 62/2015-16 dated September 18, 2015, the investors may note that in order to make investments in the schemes of MAMF, for all the new investors with effect from November 01, 2015 and for all the existing investors with effect from January 01, 2016:

- It shall be mandatory to provide / update 'Ultimate Beneficial Ownership' declaration / information.
- It shall be mandatory to provide additional KYC information / details as prescribed in the Application Form.

The AMC shall not accept any transactions (whether fresh or additional subscriptions / switches) pertaining to 'KYC-On Hold' cases, unless and until the Investors / Unitholders submits KYC missing information or updated information and / or complete IPV, which the respective AMC / intermediary shall update in KRA-KYC system promptly.

THIRD PARTY PAYMENTS:

Mirae Asset Mutual Fund has decided to restrict the acceptance of Third Party Payments effective from November 15, 2010 (Effective Date) in accordance with AMFI guidelines. Accordingly third party payment instruments for subscriptions/ investments shall not be accepted by the AMC except in the following cases:

i) Payment by employer on behalf of employee under Systematic Investment Plan (SIP) facility or lump sum / one-time subscription through payroll deductions or deductions out of expenses reimbursements. Asset management companies should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives;

ii) Custodian on behalf of an FII or a Client.

iii.) Payment by AMC to a Distributor empanelled with it on account of commission/incentive etc. in the form of the schemes of Mirae Asset Mutual Fund through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. The AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA Act regarding prevention of money laundering etc.

iv) Payment by Corporate to its Agent/Distributor/Dealer (similar arrangement with Principal-agent relationship), on account of commission/incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.

"Third Party Payment" means payment made through an instrument issued from a bank account **other than** that of the first named applicant / investor mentioned in the application form. In case of payment instruments issued from a joint bank account, the first named applicant / investor must be one of the joint holders of the bank account from which the payment instrument is issued.

In cases a payment is covered under above exceptions, the following additional documents are also required to be mandatorily provided together with the Application Form:-

(i) Mandatory KYC Acknowledgment letter for all investors (guardian in case of minor) **and** the person making the payment i.e. third party.

(ii) Submission of a separate, duly filed and valid '**Third Party Payment Declaration Form**' from the investors (guardian in case of minor) and the person making the payment i.e. third party. The said form shall be available on the AMC Website/ at Investor Service Centres.

Investors are requested to further note as follows:

1. Registration of Pay-in Bank account: The investor at the time of his subscription for units must provide the details of his Pay-in bank account (i.e. account form which subscription payment is made) and his Pay-out bank account (i.e. account into which redemption/ Income Distribution Cum Capital Withdrawal (IDCW) proceeds are to be paid). The details on facility for registration of Multiple Bank Accounts are mentioned hereafter.

2. Subscription through Pre-funded instruments like Pay Order /Demand Draft etc: In case of subscription through pre-funded instruments such as Pay Order- Demand Draft/ Bankers Cheque, such pre-funded instruments should be procured by the Investor against registered pay-in account. Along with the payment instrument, the Investor is also required to submit a Certificate from the Banker issuing the pre-funded payment instrument stating the account holders name and the account number from which the amount has been debited for the issue of the instrument.

3. Subscription through Pre-funded instruments (Demand Draft, Pay-order etc.) procured against cash: Subscription through Pre-funded instruments procured against cash shall only be accepted for investments below Rs. 50,000/-. Investor is required to provide a certificate from Banker stating the name, address and PAN (if available) of the person requisitioning such pre-funded instruments.

4. Subscriptions through RTGS, NEFT, ECS, bank transfer etc.: In such case, Investor is required to provide a copy which has been provided to the Bank indicating the account number and the debit instructions.

5. For payment through online mode, AMC may match payer account details with registered Pay-in-bank accounts of the investor.

All the above mentioned documents, to the extent applicable, are required to be provided with the Application Form.

The above broadly covers the various modes of payment for mutual fund subscriptions. The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the Mutual Fund, will also be covered under these provisions.

Investors transacting through BSE StAR MF Platform under the electronic order collection system will have to comply with norms / rules as prescribed by Stock Exchange(s).

In case the application for subscription is not in accordance with the above provisions, the AMC reserves the right to reject the application.

Safe Mode for Writing/ Drawing Cheques: In order to prevent fraudulent practices, it is recommended that the subscription payment instruments such as cheque/ demand draft/ pay order be drawn in the favour of scheme account/ Mirae Asset MF Common Collection A/c for such scheme followed by the name of the sole or 1st joint holder/ his PAN/ folio number.

For e.g."ABC Scheme A/c Permanent Account Number" or "ABC Scheme A/c First Investor Name" or “ABC Scheme A/c-Folio Number”.

Applications incomplete in any respect (other than mentioned above) will be liable to be rejected.

The KYC status will be validated with the records of the Central Agency before allotting units of the scheme of Mirae Asset Mutual Fund, which in turn will not be held responsible and / or liable for rejection of KYC form, if any, by the Central Agency.

Provided further, where it is not possible to verify the KYC compliance status of the investor at the time of allotment of units, the Trustee / AMC shall verify the KYC compliance status of the investor within a reasonable time after the allotment

of units. In the event of non-compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s) and if necessary and deemed fit affect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any and recovery of unamortized NFO expenses.

**Investors are requested to submit a copy along with the original for verification at the Investor Service Centers of the Fund/KFin Technologies Limited (Formerly Known as "KFin Technologies Private Limited"),which will be returned across the counter. A Bank Manager's attestation or a Notarized copy will also be accepted.*

Following shall be the uniform procedure for implementation of the SEBI letter.

Applicability & Transactions covered:

KYC procedure:

- New investors will also have to fill up the new KYC form along with the IPV requirements.
- Investors (including joint holders) will submit a photocopy of any one of the documents identified above along with Micro SIP applications.
- Supporting document must be current and valid.
- Supporting document copy shall be self-attested by the investor.
- While making subsequent micro applications with a mutual fund, investor can quote the existing folio number where a Micro application has been registered and therefore need not resubmit the supporting document.
- Existing forms may be modified to provide for additional columns for (1) marking the application as 'Micro Application" (2) providing the date of birth and (3) listing the type of the supporting document and identification number (if any).
- RTA will capture the details as part of the investor registration.

Any one of the following PHOTO IDENTIFICATION DOCUMENTS can be submitted along with Micro SIP applications as proof of identification in lieu of PAN.

- Voter Identity Card
- Driving License
- Government / Defence identification card
- Passport
- Photo Ration Card
- Photo Debit Card (Credit card not included because it may not be backed up by a bank account).
- Employee ID cards issued by companies registered with Registrar of Companies (database available in the following link of Ministry of Company affairs http://www.mca.gov.in/DCAPortalWeb/dca/MyMCALogin.do?method=setDefaultProperty&mode=31)
- Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament
- ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks.
- Senior Citizen / Freedom Fighter ID card issued by Government.
- Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI.
- Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL).
- Any other photo ID card issued by Central Government / State Governments /Municipal authorities / Government organizations like ESIC / EPFO.

In addition to the photo identification documents referred above, the AMC shall take a copy of the proof of address which is self attested and attested by the ARN holder.

In order to protect investors from frauds, it is advised that the Application Form number / folio number and name of the first investor should be written overleaf the cheque / draft, before they are handed over to any courier / messenger / distributor / ISC.

In order to protect investors from fraudulent encashment of cheques, the Regulations require that cheques for Redemption of Units specify the name of the Unit Holder and the bank name and account number where payments are to be credited. Hence, all applicants for Purchase of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.

Investor credentials like Email address, Mobile number, Bank details, Nominee details shall be updated / added or superseded as per available limit of the particulars under the intended folio based on the request received at any of the

Official Point of Transactions of the AMC, either directly or through any mode / platform where AMC has entered in to agreement for such updations.

Investors are requested to note that Mirae Asset Mutual Fund shall adopt the following process for change/ updation of Mandate Bank Account / Change of Address w.e.f. 1st May, 2012:

A. Process for change in Bank Mandate

1. Investors must submit duly filled "Multiple Bank Account Registration Form or Change of Bank Mandate form" at any of the official point of acceptance of transaction of Mirae Asset Mutual Fund.

2. The investors must submit in original any one of the following documents of the new bank account:
a. Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque.
b. Self-attested copy of bank statement.
c. Bank passbook with current entries not older than 3 months.
d. Bank Letter duly signed by branch manager/authorized personnel.

3. If photocopies of the above stated documents are submitted, investor must produce the original for verification at the official point of acceptance of transaction. The original shall be returned to the investor over the counter upon verification. Kindly note that if the originals are not produced for verification, then the photocopies submitted should be attested in original by the Branch Manager or Authorised personnel of the Bank.

4. There shall be a cooling period of 10 calendar days for validation and registration of new bank account. In case of receipt of redemption request during this cooling period, the validation of new Bank mandate and dispatch of redemption proceeds shall be completed within 3working days to the new bank account; however, the AMC reserves the right to process the redemption request in the old bank mandate, if the credentials of the new bank mandate cannot be authenticated.

5. In case, the request for change in bank mandate is invalid/incomplete/dissatisfactory in respect of signature mismatch/document insufficiency/not complying with any requirement as stated above, the request for such change will not be processed and redemption/IDCW proceeds, if any, will be processed in the last registered Bank account.

B. Process for change in Address

1. Investors must submit duly filled "Change of Address form" along with any one of the following documents at any of the official point of acceptance of transaction of Mirae Asset Mutual Fund.

a. KYC Not complied Folios/Clients:
- Proof of new Address, and
- Proof of Identity (POI): Only PAN card copy if PAN is updated in the folio, or PAN/other proof of identity if PAN is not updated in the folio.

b. KYC Complied Folios/Clients
- Proof of new Address (POA),
- Any other document/form that the KRA may specify from time to time.

2. Investors are requested to note that if photocopies of the above stated documents are submitted, it must be produced along with the original for verification at the official point of acceptance of transaction. The original shall be returned to the investor over the counter upon verification. Kindly note if the originals are not produced for verification, then the photocopies submitted should be properly attested/verified by the entities authorised for attesting/verification of the documents.

Any request for Change in Bank Mandate/Change in Address must be submitted independently of any other transaction; however if so submitted, such request for change will not be considered for processing.

Ultimate Beneficial Owner(s) (UBO(s) As a part of Client Due Diligence (CDD) Process under PML Act 2002 read with PMLA Rules, 2005 each of the SEBI registered intermediary, which inter-alia includes Mutual Funds, is required to obtain sufficient information from their clients in order to identify and verify the identity of persons who beneficially own or control the securities account. Providing information about beneficial ownership is mandatory for all categories of

investors except (i) Individuals and (ii) a Company, which is listed on a stock exchange or is a majority owned subsidiary of such a Company. Further, pursuant to SEBI Master Circular No. CIR/ISD/ AML/3/2010 dated December 31, 2010 on Anti Money Laundering Standards and Guidelines on identification of Beneficial Ownership issued by SEBI vide its Circular No. CIR/MIRSD/2/2013 dated January 24, 2013, investors (other than Individuals) are required to provide details of Ultimate Beneficial Owner(s) ("UBO(s)") and submit proof of identity (viz. PAN with photograph or any other acceptable proof of identity prescribed in common KYC form) of UBO(s).

In order to comply with the above Act/Rules/Regulations & Guidelines, the following CDD process is being implemented by Mirae Asset Mutual Fund.

I. Applicability:
1. Providing information about beneficial ownership will be applicable to the subscriptions received from all categories of investors except Individuals and a Company listed on a stock exchange or is a majority owned subsidiary of such a Company.
2. Proof of Identity of the UBO such as Name/s, Address & PAN/Passport together with self-attested copy* alongwith the 'Ultimate Beneficial Ownership' declaration form is required to be submitted to MAGI India Pvt Ltd/its RTA. (* Original to be shown for verification and immediate return.)
3. In case of any change in the beneficial ownership, the investor should immediately intimate MAGI India Pvt Ltd / its Registrar / KRA, as may be applicable, about such changes.

II. Identification Process:

(I) For Investors other than Individuals or Trusts:

(i) If the investor is an unlisted company, partnership firm or unincorporated association / body of individuals, the beneficial owners are the natural person/s who is/ are acting alone or together, or through one or more juridical person and exercising control through ownership or who ultimately has a controlling ownership interest.

(ii) Controlling ownership interest means ownership of / entitlements to: (i) more than 10% of shares or capital or profits of the juridical person, where the juridical person is a company; (ii) more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or (iii) more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

(iii) In cases, where there exists doubt as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity details should be provided of the natural person who is exercising control over the juridical person through other means (i.e. control exercised through voting rights, agreement, arrangements or in any other manner).

(iv) In case no natural person is identified under any of the above criteria, the person who holds the position of senior managing official shall be provided.

(II) For Investor which is a Trust: The settler of the trust, the trustees, the protector, the beneficiaries with 10% or more of interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

(III) For Foreign Investors: The Know Your Client requirements in case of foreign investors viz. Foreign Institutional Investors (FIIs), Sub accounts and Qualified Foreign Investors (QFIs) as specified in SEBI Circular No. CIR/MIRSD/11/2012 dated September 5, 2012 shall be considered for the purpose of identification of beneficial ownership of the investor. For collection of information/documentation from investors/ Unitholders, SEBI has prescribed uniform Know Your Client (KYC) requirements vide clause 16.2.4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 to be used by the concerned registered intermediaries. Further, the intermediaries are also advised vide SEBI Circular No. CIR/MIRSD/ 07 /2013 dated September 12, 2013 read with the guidance on KYC requirements issued by SEBI to follow a risk based approach towards KYC requirements of Eligible Foreign Investors (EFI)/Foreign Portfolio Investors (FPIs) by classifying them into Category I, II and III. SEBI has also notified the SEBI KYC Registration Agency (KRA) Regulations, 2011 and have issued guidelines under these regulations from time to time.

(IV) UBO Code Description: UBO-1: Controlling ownership interest of more than 10% of shares or capital or profits of the juridical person [Investor], where the juridical person is a company. UBO-2: Controlling ownership interest of more than 15% of the capital or profits of the juridical person [Investor], where the juridical person is a partnership. UBO-3: Controlling ownership interest of more than 15% of the property or capital or profits of the juridical person [Investor],

where the juridical person is an unincorporated association or body of individuals. UBO-4: Natural person exercising control over the juridical person through other means exercised through voting rights, agreement, arrangements or in any other manner [In cases where there exists doubt under UBO-1 to UBO-3 above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests]. UBO-5: Natural person who holds the position of senior managing official [In case no natural person cannot be identified as above]. UBO-6: The settlor(s) of the trust. UBO-7: Trustee(s) of the Trust. UBO-8: The Protector(s) of the Trust [if applicable]. UBO-9: The beneficiaries with 10% or more interest in the trust if they are natural person(s). UBO-10: Natural person(s) exercising ultimate effective control over the Trust through a chain of control or ownership.

C. PROCESS FOR REGISTRATION OF MULTIPLE BANK ACCOUNTS

In compliance with AMFI Best Practice Guidelines Circular No. 17/10-11 dated October 22, 2010, Mirae Asset Mutual Fund (Fund) offers its unitholders, a facility to register more than one bank account with the Fund to receive redemption/ IDCW proceeds. The unitholder may choose to receive the redemption/ IDCW proceeds in any of the bank accounts, the details of which are registered under the said facility by specifying the necessary details in the "Bank Account Registration form" which will be available at our Investor Service Centers/ Registrar and Transfer Agents offices and on the website of the Fund. Individuals, HUFs, sole proprietor firms can register upto five bank accounts and non-individual investor can register upto ten bank accounts in a folio. Any more bank accounts (over and above the maximum as specified herein) even if mentioned or provided, will not be registered unless accompanied by deletion request to delete any existing registered bank account(s).

Investor/s or/Unit Holder/s are requested to note that any one of the following documents of the bank account mentioned in the application form along with Multiple Bank Account Registration Form, shall be submitted by the investor/s, in case the cheque provided along with fresh subscription/new folio creation does not belong to the bank mandate specified in the application form:

- Original cancelled cheque having the First Holder Name printed on the cheque [or]
- Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application [or]
- Photocopy of the bank statement/bank pass book duly attested by the bank manager and bank seal preferably with designation and employee number [or]
- Photocopy of the bank statement/passbook/cancelled cheque copy duly attested by the AMC/ KFin Technologies Limited (Formerly Known as "KFin Technologies Private Limited, Registrar of the Fund ('RTA') branch officials after verification of original bank statement/passbook/cheque shown by the investor or their representative [or]
- Confirmation by the bank manager with seal, on the bank's letter head with name, designation and employee number confirming the investor details and bank mandate information.

Mutual Fund will try and remit Redemption/IDCW payment (if any) directly to the last registered/default bank account of the unit holders. While, the Mutual Fund, reserves the right to issue a Cheque/DD to any bank account, in case of ambiguity where Multiple Bank accounts are registered, the Mutual Fund, will arrange to credit the proceeds to the default bank account. However, if the remittance is delayed or not affected for reasons of incomplete or incorrect information, Mutual Fund shall not be held liable for the same.

For the purpose of registration of bank account(s), investor should submit Bank Mandate Registration Form together with Cancelled cheque leaf in respect of bank account to be registered or if the bank account number on the cheque leaf is handwritten or the name is not printed on the face of the cheque, a copy of the bank statement/ pass book page with the Investors bank account number, name and address shall be provided.

The unitholder can choose any one of the registered bank accounts as default bank account. However, in case a unitholder does not specify the default bank account, the fund reserves the right to designate any one of the registered bank accounts as a default bank account. Unitholder may also note that a third party payment is not used for mutual fund subscription. If unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with specific redemption/ IDCW payment request (with or without necessary supporting documents) such bank account may not be considered for payment or redemption/ IDCW proceeds, or the fund may withheld the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned.

The Fund/ Registrar and Transfer Agent (RTA) shall adopt the same process of verification for above registration as is applicable for a registration/change in bank mandate.

How to Pay? OR Mode of Payment

Resident Investors:
All cheques / drafts / payment instrument must be drawn favoring Scheme name/ Mirae Asset MF Common Collection A/c. They should be crossed "Account Payee only". A separate cheque / draft / payment instrument must accompany each application. If the amount mentioned in the application is different from the amount mentioned in the accompanying cheque / demand draft/payment instrument, then the AMC reserves the right to reject such ambiguous applications.
Payment can be made by either:

- Cheque
- Draft (i.e. demand draft or bank draft) or
- A payment instrument (such as pay order, banker's cheque, etc.)

The cheque should be payable at a bank's branch, which is situated at and is a member of the Banker's Clearing House/Zone in the city where the application is submitted to a Designated Collection Centre. No outstation cheques/post dated cheques/non MICR cheques will be accepted.

The following modes of payment are not valid, and applications accompanied by such payments are liable to be rejected.

- Outstation cheques will **not** be accepted (i.e. if the cheque is payable at a bank's branch which does not participate in the local clearing mechanism of the city where the application is submitted).
- Cash, money orders or postal orders will **not** be accepted.
- Post-dated cheques (except for applications for purchasing Units under SIP of the Scheme) will not be accepted.

If the applicant is a resident of a city not serviced by an Investor Service Centre or the collection bank is not present, as designated by the AMC from time to time, and submits a demand draft (DD) for the investment amount, the AMC shall bear the bank charges for the DD incurred by the applicant for such payment, by allotting Units for the amount inclusive of such DD charges. The Fund will bear the demand draft charges subject to maximum of Rs. 50,000/- per transaction for purchase of units by investors residing at location where the Asset Management Company (AMC's) Customer Service Centers/ Collection Centers are not located as mentioned in the table below:

Amount of investment	**Rate of Charges of Demand Draft(s)**
Upto Rs. 10,000/-	At actuals, subject to a maximum of Rs. 50/-
Above Rs. 10,000/-	Rs. 3/- per Rs. 1,000/-
Maximum Charges	Rs. 50,000

AMC reserves the right to refuse bearing of demand draft charges, in case of investments made by the same applicant(s) through multiple applications at its own discretion which will be final and binding on the investor.

Investors residing at places other than where the AMC Customer Service Centers/ Collection Centers are located are requested to make the payment by way of demand draft(s) after deducting charges as per the rates indicated in the above table. It may be noted that additional charges, if any, incurred by the investor over and above the levels indicated above will not be borne by the Fund.

No demand draft charges will be borne by the Fund for purchase of Units by investors residing at such locations where the Customer Service Centers/Collection Centers of the AMC are located.

The Trustee shall have absolute discretion to accept/reject any application for purchase of Units, if in the opinion of the Trustee, increasing the size of Scheme's Unit capital is not in the general interest of the Unitholders, or the Trustee for any other reason believes it would be in the best interest of the Schemes or its Unitholders to accept/reject such an application.

The AMC shall, however, not refund any DD charges to the investor under any circumstances.

Note: The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.

INTRODUCTION OF DIRECT PLAN FOR INVESTING DIRECTLY WITH THE FUND (APPLICATIONS NOT ROUTED THROUGH DISTRIBUTORS)

Pursuant to clause 2.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, investors are requested to note that Mirae Asset Trustee Company Private Limited, Trustee to Mirae Asset Mutual Fund ("Fund"), has introduced a separate

plan for direct investments (i.e. investments not routed through an AMFI Registration Number (ARN) Holder ("Distributor") (hereinafter referred to as "Direct Plan") with effect from January 1, 2013 ("Effective Date") as under:

1. **Introduction of Direct Plan:** Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

2. **Scheme eligibility:** Direct Plan shall be introduced in the following schemes of the Fund:
(a) all open-ended schemes of the Fund except for Plans/Options discontinued for further subscriptions; and
(b) New Fund Offer of Fixed Maturity Plans under close-ended schemes of the Fund launched on or after the Effective Date; (hereinafter collectively referred to as "the Schemes").

3. **Plans / Options / Sub-options:** All Plans / Options / Sub-Options offered under the Schemes ("**Existing Plan**") will also be available for subscription under the Direct Plan. Thus, from the Effective Date, there shall be an Additional Plan available for subscription under the Schemes viz., Direct Plan, in addition to the already available Existing Plan and portfolio of the Scheme(s) under the Existing Plan and Direct Plan will be common.

Example 1: Scheme – Mirae Asset Large Cap Fund

	Existing Plan	**Direct Plan (introduced w.e.f. January 1, 2013)**
Subscription Plan	Mirae Asset Large Cap Fund	Mirae Asset Large Cap Fund – Direct Plan
Investment Route	Investors routing their investments through Distributor	Investors investing directly with the Fund
Options	Growth Option Income distribution cum Capital Withdrawal Option (Payout and Re-investment options)	Growth Option Income distribution cum Capital Withdrawal Option (Payout and Re-investment options)

Thus, investors subscribing under Direct Plan of Mirae Asset Large Cap Fund will have to indicate the Scheme / Plan name in the application form as "**Mirae Asset Large Cap Fund – Direct Plan".**

4. **Scheme characteristics:** Scheme characteristics such as Investment Objective, Asset Allocation Pattern, Investment Strategy, risk factors, facilities offered and terms and conditions including load structure will be the same for the Existing Plan and the Direct Plan except that Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan.

Exit Load: It is clarified that no exit load shall be charged for any switches between Existing Plan and Direct Plan where the transaction has not been routed through the Distributor (i.e. received without distributor code) in the Existing Plan.

However, in case of transactions that have been received through a Distributor (i.e. received with distributor code) in the Existing Plan, switches to Direct Plan from such folios shall be subject to applicable load structure, if any. It is further clarified that no exit load shall be levied in case of switches from Direct Plan to Existing Plan with a distributor code.

Further, for the purpose of determining the exit load period at the time of redemptions, the date of allotment of units shall also be considered in the holding period of the investors.

5. **Applicable NAV and allotment of units:** Separate NAVs will be calculated and published for Direct Plan.

For All Scheme(s): Units shall be allotted for valid applications received on any business day before the cut-off time (subject to provisions on realization of funds) under Direct Plan(s), at the applicable Net Asset Value (NAV) of the corresponding option of the Direct Plan.
(a) Where application is received without any Distributor Code in the Existing Plan **before cut-off time** on December 31, 2012, but the Applicable NAV based on realization of funds is on or after the Effective Date e.g. January 2, 2013, the Units will be allotted under Existing Plan and not under Direct Plan.
(b) Where application is received without any Distributor Code in the Existing Plan **after cut-off time** on December 31, 2012, the same shall be deemed to have been received on the next Business Day and hence the Units will automatically be allotted under the Direct Plan at Applicable NAV.

6. **Eligible investors / modes for applying:** All categories of investors (whether existing or new Unitholders) as permitted under the SID of the Schemes are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made

through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}.

7. **How to apply:** Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form e.g. "**Mirae Asset Large Cap Fund – Direct Plan".** Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Existing Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. If the Scheme name on the application form and on the payment instrument is different, the application may be processed and units allotted at applicable NAV of the scheme mentioned in the application / transaction slip duly signed by investor(s).

8. **Existing Investments:**

(a) Investors wishing to transfer their accumulated unit balance held under Existing Plan (through lumpsum / systematic investments made with or without Distributor code) to Direct Plan will have to switch /redeem their investments (subject to applicable Exit Load, if any) and apply under Direct Plan.

(b) Investors who have invested without Distributor code and have opted for Reinvestment of Income distribution cum capital withdrawal (IDCW) facility under Existing Plan may note that the IDCW will continue to be reinvested in the Existing Plan only.

9. **Investments through systematic routes:**

(a) In case of Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) registered prior to the Effective Date **without any distributor code** under the Existing Plan, instalments falling on or after the Effective Date will automatically be processed under the Direct Plan.

(b) Investors who had registered for Systematic Investment Plan facility prior to the Effective Date **with distributor code** and wish to invest their **future instalments** into the Direct Plan, shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening instalments will continue in the Existing Plan.

In case of (a) and (b) above, the terms and conditions of the existing registered enrolment shall continue to apply.

(c) In case of the following facilities which were registered under the Existing Plan prior to the Effective Date, the future installments shall continue under the Existing Plan:

(i) All trigger facilities (registered with or without Distributor Code) and
(ii) Systematic Transfer Facilities (registered with Distributor Code)

In case such investors wish to invest under the Direct Plan through these facilities, they would have to cancel their existing enrolments and **register afresh** for such facilities.

Since Mirae Asset ELSS Tax Saver Fund (formerly known as Mirae Asset Tax Saver Fund) follows the ELSS guidelines, for STPs under MATS minimum amount of STP shall be of Rs.500/- and in multiples of Rs.500/- thereafter. Each STP Instalment 'OUT' of Mirae Asset ELSS Tax Saver Fund shall be subject to lock in period of 3 years from the date of allotment of Units proposed to be redeemed. Investors may also note that any amount in excess of multiples of such Rs.500/- shall be refunded back from the source scheme itself and only valid permissible amount of Rs.500/- and in multiples of Rs.500/- shall be processed under the IN scheme MATS.

10. **Redemption requests:** Where Units under a Scheme are held under both Existing and Direct Plans and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Existing Plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.

11. **Tax consequences:** Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.

Rounding off NAVs:

In terms of Clause 8.3 of the SEBI Master Circular for Mutual Funds dated June 27, 2024; Mutual Funds shall round off NAV up to four decimal places for ETF, index funds and all types of debt & liquid/money market schemes.

For all equity oriented, balanced fund schemes and Fund of Fund Schemes, Mutual Funds shall round off NAVs up to three decimal places.

EMPLOYEE UNIQUE IDENTIFICATION NUMBER (EUIN):

Pursuant to clause 15.11 of SEBI Master Circular for Mutual Funds dated June 27, 2024, investor/s shall have the provision in the application / transaction form to specify the unique identity number (EUIN) of the employee/relationship manager/sales person (sales person) of the distributor interacting with the investor/s for the sale of mutual fund products, along with the Association of Mutual Fund in India (AMFI) Registration Number (ARN) of the distributor. Investors are hereby requested to note the following with respect to EUIN:

1. AMFI has allotted EUIN to all the sales person of AMFI registered distributors and to all the Individual ARN holders including senior citizens.
2. Investor/s shall specify the valid ARN code, and the valid EUIN of the sales person/Individual ARN holders in the application/transaction form. This will assist in handling the complaints of mis-selling, if any, even if the sales person on whose advice the transaction was executed leaves the employment of the distributor.
3. Investors are requested to use the new application /transaction forms which have space for sub-broker ARN code and EUIN.

Signature(s) in application form should be in English or in any of the Indian languages specified in the Eighth Schedule of the Constitution of India. Thumb impressions and signatures in languages not specified in the Eighth Schedule of the Constitution of India should be attested by a magistrate or a Notary Public or a special Executive Magistrate under his/her official seal. Applications by minors should be signed by their guardian(s). In the case of an HUF, the Karta should sign on behalf of the HUF. In the case of company, Authorized officials should sign the form under their official designation and company seal. A list of specimen signatures of the authorized officials, duly certified and attested should also be attached to the application form. In case of trust fund, a resolution from the trustee(s) authorizing such purchase or investment should be submitted.

NRIs OR FPIs OR Sub Account of FPIs:

Repatriation Basis:
In the case of NRIs / PIOs, payment may be made either by inward remittance through normal banking channels or out of funds held in a Non - Resident (External) Rupee Account (NRE) /Foreign Currency (Non-Resident) Account (FCNR).

Flls may pay their subscriptions either by inward remittance through normal banking channels or out of funds held in a Non-Resident Rupee Account maintained with the designated branch of an authorized dealer in accordance with the relevant exchange management regulations.

- Applications on a Repatriable basis will be made by remitting funds from abroad through normal banking channels or by submitting payments made by demand drafts/pay orders/banker's cheque or by cheques drawn on NRE accounts or through Special Non-Resident Rupee Accounts maintained with banks authorized to deal in foreign exchange in India.
- NRI applicants who invest through Demand Drafts/ Banker's Cheques/ Pay Orders by debit to a NRE/FCNR account are also required to submit the FIRC (Foreign Inward Remittance Certificate) in original along with the application form at the time of applying.
  FIRC is not required for investments made through cheques drawn on NRE accounts or through Special Non-resident Rupee Accounts where the cheque clearly indicates that the account type is an NRE account through which the Investment is done.
  If the purchase is through a DD from any bank or an exchange company then the said FIRC confirming that the DD was drawn or made through your NRE source of funds would be required each and every time you give us a purchase request.
- All investors may make only a cheque/DD for the application amount payable to the scheme as specified in the application form. The investors are advised to fill up the details of their bank account numbers on the application form in the space provided. No cash would be accepted. If the investments are through your NRE cheque than the bankers certificate etc. will not be required.

Non-repatriation Basis:

In the case of NRIs, payment may be made either by inward remittance through normal banking channels or out of funds held in an NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO).

Applicants under Power of Attorney:

An applicant wanting to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA (which will be returned after verification) within 30 Days of submitting the Application Form / Transaction Slip at a Designated Collection Centre. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period.

Companies/Corporate Bodies/Registered Societies/Trusts/Partnerships:

In case of an application by a company, body corporate, society, mutual fund, trust or any other organization not being an Individual, a duly certified copy of the relevant resolution or document along with the updated Specimen Signature list of Authorized Signatories must be lodged within 7 Business Days along with the Application Form / Transaction Slip at a Designated Collection Centre. Further, the AMC may require that a copy of the incorporation deeds / constitutive documents (e.g. Memorandum and Articles of Association) be also submitted to the Registrar. Requests for redemption may not be processed if the necessary documents are not submitted within the aforesaid period.

Beneficial Ownership Details

Under the Prevention of Money Laundering Act, 2005 (PMLA), all intermediaries including mutual funds are required to obtain sufficient information from their clients in order to identify and verify the persons who beneficially own or control the account. SEBI circular dated January 24, 2013 on identification of Beneficial Ownership has prescribed a uniform approach to be followed for determination of beneficial owners. All categories of investors (except individuals, company listed on a stock exchange or majority owned subsidiary of such company) are requested to provide details about beneficial ownership in the specified Section of the Fund's Application Forms, for all their investments. The Fund reserves the right to reject applications/restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in beneficial ownership, investors are requested to immediately update the details with the Fund/Registrar.

Payment of unclaimed amounts

Investors are requested to take note that where there are unclaimed redemption or IDCW amounts in a folio and subsequently the investor applies for any redemption or further IDCW has been declared, and where such unclaimed amount is identified at the time of processing , the AMC reserves the right to Suo-moto pay such unclaimed amounts under the folio, as per the applicable NAV of unclaimed scheme(s) which shall be separately paid to the latest registered bank details. In case of receipt of requests for Change / Updation in bank details in a folio where Units are available under unclaimed Redemption / Dividend shall be redeemed as per the applicable NAV of unclaimed scheme(s).

Foreign Account Tax Compliance Act ("FATCA")

The Foreign Account Tax Compliance Act is a United States ("US") law aimed at prevention of tax evasion by US citizen and residents ("US Persons") as defined under the U.S. Securities Act of 1933 and corporations or other entities organized under the laws of US, through use of the offshore accounts. The FATCA provisions were included in the Hiring Incentive to Restore Employment (HIRE) Act of 2010, enacted by the US legislature. FATCA is designed to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments.

The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement ("IGA") to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. FATCA provides for Foreign Financial Institutions to register with the US Internal Revenue Service ("IRS"), to obtain Global Intermediary Identification Number (GIIN). The AMC and/or the Fund/Trustee Co. are likely to be classified as a 'Foreign Financial Institution' (Investment Entity) under the FATCA provisions.

FATCA is globally applicable from July 1, 2014 and in order to comply with FATCA obligations, the Fund may seek additional information from investors while accepting applications, in order to ascertain their U.S. Person status. Further, with effect from September 15, 2014, the Fund will not accept applications which are not accompanied with information/documentation under FATCA. Investors are therefore requested to ensure that the details required in the Form "Details Under Foreign Account Tax Compliance Act (FATCA)" of the new Application Form are complete and accurate to avoid rejection of the application (updated forms are available on Fund's website -www.miraeassetmf.co.in).

Under the FATCA regime, in respect of the existing investments from U.S. citizen as on June 30, 2014, the AMC/the Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information/documentary evidences of the investors/Unit holders and disclose such information as far as may be legally permitted about the holdings/investment returns to US IRS and/or the Indian Tax Authorities as and when necessary.

FATCA due diligence will have to be directed at each investor/Unit holder (including joint investor) and on being identified as a reportable person/specified US person, all the folios will be reported. Further, in case of folio with joint investors, the entire account value of investment portfolio will be attributable under each such reportable person.

An investor/Unit holder will therefore be required to furnish such information for the AMC/Fund to comply with the reporting requirements stated in IGA and circulars issued by SEBI/AMFI in this regard.

Investors/Unitholders should consult their own tax advisors regarding FATCA requirements with respect to their own situation.

Investors can get more details on FATCA requirements at http://www.irs.gov/Businesses/CorporationS/Foreign-Account-Tax-Compliance-Act-FATCA.

FATCA / CRS requirements

In line with SEBI circular no. CIR/MIRSD/2/2015 dated August 26, 2015 and in terms of AMFI Best Practice guidelines no. 63/2015-16 dated September 18, 2015 with respect to uniform implementation of Foreign Accounts Tax Compliance Act (FATCA) and Common Reporting Standards (CRS), the investors may note that with effect from November 1, 2015, details as per FATCA / CRS declaration shall be mandatorily provided for all new accounts / folios opened, without which the applications shall not be accepted.

Cash Investments:
Pursuant to clause 16.7 of SEBI Master Circular for Mutual Funds dated June 27, 2024, it is permitted to accept cash transactions to the extent of Rs. 50,000/- subject to compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under and the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines. Provided that the limit shall be applicable per investor for investments done in a financial year across all schemes of the Mutual Fund, subject to sufficient systems and procedures in place for such acceptance. However, any form of repayment either by way of redemption, IDCW, etc. with respect to such cash investment shall be paid only through banking channel.

The Asset Management Company is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.

Transaction in Mutual Fund schemes through NSEIL MF execution platform:

In terms of clause 16.2.7 of SEBI Master Circular for Mutual Funds dated June 27, 2024, Mutual Fund Distributors are allowed to use infrastructure of recognized stock exchanges for transacting in mutual fund units both in demat and non-demat mode directly from Mutual Fund/Asset Management Companies on behalf of their clients, in the client accounts.

The AMC has entered into an agreement with National Stock Exchange of India Limited (NSEIL) for the purpose of enabling subscription and redemption of the units of the various schemes managed and registered with it, through their electronic order routing platform "NMF II" in non-demat mode with effect from 8th July, 2015. The platform enables the investor to subscribe and / or redeem units of mutual fund schemes through a holder of valid and subsisting ARN Number issued by the Association of Mutual Funds of India (AMFI) as a registered mutual fund distributor and permitted by NSEIL to do so.

Introduction of National Automated Clearing House ("NACH") Facility and Discontinuation of ECS Facility:

The investments in Systematic Investment Plan ("SIP") can only be done through Post-Dated Cheques OR National Automated Clearing House ("NACH") Facility. In view of the NACH Facility, Mirae Asset Mutual Fund (MAMF) shall be rejecting SIP Applications received through the Electronic Clearing Services (ECS) application form.

NACH is an electronic payment facility launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple Electronic Clearing System (ECS) mandates.

Investors can avail of NACH facility by duly filling up and submitting the SIP Enrolment cum NACH /Auto Debit Mandate Form. A Unique number will be allotted to every mandate registered under NACH called as Unique Mandate Reference Number ("UMRN") which can be used for SIP transactions. The NACH facility shall be available subject to the terms and conditions contained in the Mandate Form and other guidelines as prescribed by NPCI from time to time.

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

Systematic Investment Plan:

This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to "invest as you earn" and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. SIP Facility is available only under the Regular Plan and Direct Plan of the Scheme. A minimum period of 25 - 30 days shall be required for registration under SIP. Investors can avail this facility either through Post-dated Cheques OR through the National Automated Clearing House (NACH). Investor shall have the option of choosing any date of the month as the SIP date from 01st to 28th except the last three calendar dates 29th, 30th and 31st. If SIP debit date is not mentioned default date would be considered as 5th of every month. Even If the Investor selects or mentions the SIP dates as 29th, 30th or 31st, the default SIP date would be considered as 05th of every month only. All the cheques/payment instructions (including the first cheque/payment instruction) shall be of equal amounts. Non MICR/Outstation cheques will not be accepted. MICR Code starting and/ or ending with "000" are not valid for NACH. There is no upper limit for the Purchase for a single cheque/payment instruction or in aggregate. Please note that SIP will be started subject to the realization of the first registration cheque. The AMC reserves the right to reject any application inter alia in the absence of fulfillment of any regulatory requirements, fulfillment of any requirements as per the SID, incomplete/incorrect documentation and furnishing necessary information to the satisfaction of the Mutual Fund/AMC.

The conditions for investing in SIP during the Ongoing Offer Period are as under:

- Investors can enroll themselves for SIP by submitting the enrolment form along with the relevant documents including post-dated cheques/ auto / NACH debit instructions along with the first cheque to start SIP and a cancelled cheque or a copy of cheque as the case may be at any of our ISC's. In case of Post Dated Cheques the date of the first cheque shall be dated on or before the date of submission of the application form while the remaining cheques (minimum 5 in case of Monthly or 3 in case of Quarterly option) shall be post-dated cheques (dated uniformly for the stipulated SIP Date of a month or quarter).
- The installment of the SIP will be processed subject to applicable NAV & load, if any, on the date of submission on any Business Day. The 2nd installment in case of monthly SIP will be processed on the chosen SIP date indicated by the investor, after a gap of 25 to 30 calendar days from the date of processing of the first SIP. If the choice of date for the second installment is not indicated by the investor, the second installment of SIP will be by default processed on the 5th of the month. In case of quarterly SIP, the default date for next installment will be 5th of the relevant month. If any of above dates falls on a holiday/non-business day, the transaction will be taken as of the next Business Day. At the time of registration of SIP, if the 'default' end date is not mentioned by the investor, it will be registered for a default period upto 31st December 2099. The SIP installments shall continue until 31st December, 2099 unless the investor instructs Mirae Asset Mutual Fund to discontinue the SIP. If there is an ambiguity in the enrolment period of the SIP, the second installment of SIP will be by default processed for the SIP date chosen (5th of the month if not specified) for a default period of 12 months.
- An extension of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with. The load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the installments indicated in such application.
- Termination of SIP - For discontinuation of SIP the unit holder / investor should intimate the AMC / ISC at least 15 working days prior to the due date of next cheque / SIP installment of every month / quarter. On such request, SIP will be terminated and the balance post-dated cheques will be returned to the investor or the debit instruction given by the investor will be cancelled.
- In case of cancellation of a SIP or cheques returned un-cleared for SIP installments or payment instructions not honored, the AMC may reduce the number of Units allotted against the previous installments. For all SIP installments, units will be allotted on realization basis as per guidelines.
- Any Unit Holder can avail of this facility subject to certain terms and conditions detailed in the Application Form.

For details on Frequency and minimum applicable amount refer at the end of the Flex STP section.

Top-up facility under Systematic Investment Plan (SIP)

'SIP Top-Up' is a facility which will enable investors to increase the amount of SIP installments at pre-defined frequency by a fixed amount during the tenure of SIP.

The features, terms and conditions for availing the 'SIP Top-Up' facility shall be as follows:

1- SIP Top-Up facility would be available to all existing and new SIP enrolments. Existing investors who have enrolled for SIP are also eligible to avail Top-Up facility and will be required to submit 'Systematic Investment Plan (SIP) with Top-up Facility' at least 25-30 calendar days prior to the Top-Up start month.
2-SIP Top-Up facility can be availed at half yearly and yearly intervals. In case the Top-Up frequency is not specified, Default will be considered as yearly frequency.
3-Minimum Top-Up amount would be Rs.500/- & in multiples of Re. 1/- thereafter for all the schemes of the Fund that offer SIP. In case of Mirae Asset ELSS Tax Saver Fund the Minimum Top-Up amount would be Rs.500/- & in multiples of Re. 500/- thereafter.
4-In case the investor does not specify Top-Up amount, Rs.500/- will be considered as the Top-Up amount and the request will be processed accordingly.
5-SIP Top-up facility can be started after minimum 6 months from the date of 1st SIP. If the end-date of the Top-up facility is not mentioned the Top-up facility will be continued up till the tenure of the SIP. For example, if the SIP is registered up till 2099, and the end date of the Top-up facility is not mentioned; then the Top-up will continue till 2099.
6. SIP Top-Up will be subject to minimum SIP investment requirement, as applicable to the eligible schemes from time to time.
7. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.

An Illustration: The Top-Up facility will work as follows:

Details of SIP registered	**Details of Top-up opted for**
• Fixed SIP Installment amount: Rs.5,000/- • SIP Period: 01-April-2016 till 31-March-2019 (3 years) • SIP date: 1st of every month (36 installments)	Example: • Top-Up Amount: Rs.1,000/- • Top-Up Frequency: Every 6 months

Based on above details, SIP Installments shall be as follows:

Installment No(s).	**SIP Installment (in Rs.) (A)**	**Top-Up amount (in Rs.) (B)**	**Monthly SIP Installment amount after Top-up (in Rs.) (A+B)**
1 to 6	5,000	NA	5,000
7 to 12	5,000	1,000	6,000
13 to 18	6,000	1,000	7,000
19 to 24	7,000	1,000	8,000
25 to 30	8,000	1,000	9,000
31 to 36	9,000	1,000	10,000

SIP Pause facility:

Under SIP Pause facility, the investor who has an ongoing SIP, has an option to pause the SIP. The investor will have to submit the signed SIP Pause facility form duly complete in all respects to avail this Facility.

The features, terms and conditions for availing the SIP Pause Facility are as follows:

- The SIP Pause Facility is available for SIP registration with monthly frequency only.
- The request for SIP Pause should be submitted at least 10 days prior to the subsequent SIP date.
- The request for SIP Pause can be for either 3 instilments or 6 instilments.
- Investor can opt for the SIP Pause facility twice during the tenure of a particular SIP.
- The SIP shall continue from the subsequent installment after the completion of Pause period automatically.

The AMC reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility at a later date.

WhatsApp Chatbot facility:

Investors can transact through Whatsapp Chatbot facility in schemes of Mirae Asset Mutual Fund. Investors will have to save "+91 88794 44000" on their mobile phones and send "Hi" on WhatsApp through their registered mobile number. The Whatsapp Chatbot shall be considered as an "official point of acceptance of transactions". Please note the uniform cut - off timing as prescribed by SEBI from time to time and as mentioned in the Scheme Information Documents ("SIDs") of respective scheme(s) shall be applicable for transactions received through this facility.

All Transactions through this facility are subject to such limits, operating guidelines, Terms and Conditions as may be prescribed by MAMF from time to time. The facility shall be governed by the terms and conditions of the relevant scheme. MAMF reserves the right to introduce, change, modify or withdraw the features available in this facility from time to time."

One Time Mandate (OTM) Facility:

One Time Mandate (OTM) facility is one-time registration which can be used by an investor to instruct the bank account to deduct a specific amount towards investing into Systematic Investment Plan (SIP) through physical mode. After registering for OTM, investors do not need to follow the payment process every time while investing in SIP.

The Salient features of the OTM Facility are as under:

1. OTM is a one - time registration process wherein the Investor of the Scheme(s) of the Fund authorizes his/ her bank to debit their account up to a certain specified limit on request received from the Fund, as and when the instalment is due, without the need of submitting cheque or fund transfer letter with every instalment thereafter.
2. OTM will be registered at a Folio level. In a Single Folio, Investor will be able to register 5 separate OTMs with different banks. Separate OTMs will need to be registered for separate Folios. Once registered OTM Debit Mandate Form enables periodic deduction of Systematic Investment Plan (SIP) transactions. Facility is not available for Lumpsum transactions.
3. New OTM submission will not replace the existing registered OTM in the Folio. It will be treated as additional OTM in the Folio which will be up to 5 OTMs per Folio. For any change or additional registration after the 5th OTM, the Investor will need to cancel any one of the Existing OTM in the Folio.
4. The facility would enable investment through SIP in the schemes of the Fund by sending instructions indicating OTM usage for transaction through physical mode.
5. The facility can be availed only if the Investor's Bank is participating in NACH (National Automated Clearing House) platform and subject to investor's bank accepting OTM registration mandate. Registration of One Time Mandate will take up to 25 - 30 Calendar days before the 1st installment date. This purely depends on the reverse response by NPCI.
6. Registration of the facility or any deactivation thereof shall be carried out by the AMC on submission of valid written request at any Investor Service Centre of the AMC by the Investor. The AMC shall not be liable for execution of OTM based transaction, if any, occurring between the period of submission of discontinuation request and registration of such deactivation. Investors are also requested to read the Terms and Conditions of the OTM facility given on the reverse of the application form.

The Trustees / AMC reserves the right to introduce, change, modify or withdraw the features available in this facility from time to time.

Multi-SIP Facility: This facility enables investors to start Investments through SIP (Including Micro SIP) for various eligible schemes (more than one or multiple) using a single application form.

All features / terms & conditions as applicable for investments through SIP shall also be applicable for availing the Multi-SIP facility subject to the following additional requirements:

1. Through this facility an investor can register SIP for maximum three schemes. A customized Multi-SIP form has been made available for the same. In case the investor wishes to register for more than three schemes a separate Multi-SIP form has to be filled up. Investors are requested to read the Terms and Conditions of the Multi SIP facility as given on the form and as shall be applicable / amended from time to time.
2. To avail this facility investor is required to fill up the One-Time Bank Mandate section (OTM Details) from which the amount shall be debited as per the SIP amounts applied for. The enrolment period specified in the SIP enrolment form should be less than or equal to the enrolment period mentioned in the OTM Details. In case of any deviation between the tenure for Multi-SIP and tenure mentioned in OTM Details, the transaction shall be processed till the tenure mentioned in "OTM Details". To initiate the investment, process the investor does not require to submit a

physical cheque; however, Investors will be required to give a Cancel Cheque Leaf or a Copy of the Cheque for validation of bank account details.

Multi-SIP is only a facility for ease of investing in multiple schemes with one form. Investors are requested to note that each investment through Multi-SIP will be a separate investment in the concerned scheme and accordingly be governed by the terms and conditions of the relevant scheme.

The AMC reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility. Please refer to the Multi-SIP Facility Form and instructions before enrolment.

Systematic Transfer Plan (STP)

This facility enables Unit Holders to transfer fixed sums from their Unit accounts in the Scheme to the existing schemes or other schemes launched by the Fund from time to time. The transfer will commence from the date mentioned by the Unit Holder in the Application Form for the facility. A minimum period of 5 days shall be required for registration under STP. The Units will be allotted / redeemed at the Applicable NAV of the respective dates of the Scheme on which such transfers are sought from the Scheme. In case the day on which the transfer is sought is a non-Business Day for the Scheme, then the application for the facility will be deemed to have been received on the immediately following Business Day. The facility of STP will not be available from any existing equity / equity oriented schemes to a non-equity scheme of the Fund. STP is not available for investments under lock-in period and for investments which are pledged.

Methodology:

The Unitholder has to ensure to maintain minimum balance in accordance with Plans selected in the Transferor Scheme on the transfer date / execution date under Systematic Transfer Plan.

In case of insufficient balance on the date of transfer in the folio, STP for that particular due date will be processed based on the clear balance available in the scheme. In such cases where STPs are processed due to insufficient balance, the criteria for minimum application amount in the transferee scheme shall not apply except in case of Mirae Asset ELSS Tax Saver Fund. However such residual transfer due to insufficient balance shall be done only once during the tenure of STP. For future STPs, in case the unitholder has sufficient balance, the amount as mentioned in the STP form shall be processed.

However, future STPs will continue to be active. This will help the investor to continue his STP facility seamlessly. Moreover, if the investor continues to have insufficient balance / unclear units for 3 consecutive months, the STP will be discontinued.

MIRAE ASSET FLEX STP (FLEXIBLE STP):

Mirae Asset Flex STP is a facility wherein unit holder(s) of designated open-ended Scheme(s) of Mirae Asset Mutual Fund can opt to transfer variable amount(s) linked to value of investments under Flex STP on the date of transfer at per-determined intervals from designated open-ended Scheme(s) of Mirae Asset Mutual Fund (Transferor Scheme) to the designated open-ended Scheme(s) of Mirae Asset Mutual Fund (Transferee Scheme).

Schemes eligible for Flex STP facility:

Source Schemes: Mirae Asset Large & Midcap Fund, Mirae Asset Great Consumer Fund (MAGCF), Mirae Asset Healthcare Fund (MAHCF), Mirae Asset Focused Fund (MAFF), Mirae Asset Equity Savings Fund (MAESF), Mirae Asset Aggressive Hybrid Fund (MAHEF), Mirae Asset Savings Fund (MASF), Mirae Asset Liquid Fund, Mirae Asset ELSS Tax Saver Fund*, Mirae Asset Dynamic Bond Fund (MADBF), Mirae Asset Short Duration Fund, Mirae Asset Midcap Fund (MAMF), Mirae Asset Overnight Fund (MAONF), Mirae Asset Large Cap Fund (MALCF), Mirae Asset Arbitrage Fund (MAAF), Mirae Asset Equity Allocator Fund of Fund (MAEAFOF), Mirae Asset Banking and PSU Fund, Mirae Asset Ultra Short Duration Fund (MAUSDF), Mirae Asset ESG Sector Leaders Fund of Fund (MAESLFOF)**,** Mirae Asset Banking and Financial Services Fund (MABFSF), Mirae Asset Corporate Bond Fund (MACBF), Mirae Asset Money Market Fund, Mirae Asset S&P 500 Top 50 ETF Fund of Fund, Mirae Asset NYSE FANG+ ETF Fund of Fund, Mirae Asset Nifty India Manufacturing ETF Fund of Fund, Mirae Asset Hang Seng TECH

ETF Fund of Fund, Mirae Asset Nifty SDL Jun 2027 Index Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Multicap Fund, Mirae Asset Multi Asset Allocation Fund, Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund, Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund and Mirae Asset Nifty 200 Alpha 30 ETF Fund Of Fund.

Target Scheme: Mirae Asset Large & Midcap Fund, Mirae Asset Great Consumer Fund (MAGCF), Mirae Asset Healthcare Fund (MAHCF), Mirae Asset Focused Fund (MAFF), Mirae Asset Equity Savings Fund (MAESF), Mirae Asset Aggressive Hybrid Fund, Mirae Asset Low Duration Fund, Mirae Asset Liquid Fund, Mirae Asset ELSS Tax Saver Fund*, Mirae Asset Dynamic Bond Fund (MADBF), Mirae Asset Short Duration Fund, Mirae Asset Midcap Fund (MAMF), Mirae Asset Overnight Fund (MAONF), Mirae Asset Large Cap Fund (MALCF), Mirae Asset Arbitrage Fund (MAAF), Mirae Asset Equity Allocator Fund of Fund (MAEAFOF), Mirae Asset Banking and PSU Fund, Mirae Asset Ultra Short Duration Fund (MAUSDF), Mirae Asset ESG Sector Leaders Fund of Fund (MAESLFOF), Mirae Asset Banking and Financial Services Fund (MABFSF), Mirae Asset Corporate Bond Fund (MACBF), Mirae Asset Money Market Fund, Mirae Asset S&P 500 Top 50 ETF Fund of Fund, Mirae Asset NYSE FANG+ ETF Fund of Fund, Mirae Asset Nifty India Manufacturing ETF Fund of Fund, Mirae Asset Hang Seng TECH ETF Fund of Fund, Mirae Asset Nifty SDL Jun 2027 Index Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Multicap Fund, Mirae Asset Multi Asset Allocation Fund Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund and Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund and Mirae Asset Nifty 200 Alpha 30 ETF Fund Of Fund.

* Each Instalment 'OUT' of Mirae Asset ELSS Tax Saver Fund shall be subject to lock in period of 3 years from the date of allotment of Units proposed to be redeemed.

Following are the features of Flex STP:

- Under the Flex STP, unit holders will be eligible to transfer:
- Fixed Amount per installment OR the amount as determined by the following formula:-
- [(Fixed amount to be transferred per installment X number of installments including the current installment) - market value of the investments through Flex STP in the Target Scheme on the date of transfer] whichever is higher, on the date of transfer.
- The first Flex STP installment will be processed basis the fixed installment amount specified by the unit holder at the time of enrollment. From the second Flex STP installment onwards, the transfer amount shall be computed as per formula stated above.
- In case of Flex STP - Daily, Weekly and Fortnightly Interval, the commencement date shall be within 7 business days from the date of receipt of a valid request.
- For Daily, Weekly, Monthly, Fortnightly or Quarterly Flex STP falling on a Friday or on any business day where the next day is a non-business day, the NAV applicable shall be the Transaction date i.e. before 3.00 p.m. for both source and the target scheme.
- In order to discontinue the facility, a written request must be submitted at least 7 business days prior to the next applicable transfer date for the selected frequency.
- This facility introduced under the scheme will have the same investment objective, portfolio, liquidity and expense ratio as that of the prevailing plans of the respective schemes.

Example of Calculation of Installment of Flex STP:
Source Scheme: Mirae Asset Low Duration Fund
Target Scheme: Mirae Asset Large & Midcap Fund

Suppose an investor chose a monthly Flex STP option from Mirae Asset Low Duration Fund to Mirae Asset Large & Midcap Fund of amount Rs.5000/- and he has already transferred three installments upto date August 1, 2015.

Total units allotted upto the date of last installment i.e. August 1, 2015 is assumed as 1400. The NAV of Mirae Asset Large & Midcap Fund - Growth Option on September 2015 is assumed as Rs.9.50 - per unit.

So the market value of investment on the date of transfer is 13,300 (1400 x 9.5).The next installment as per the Flex STP will be calculated as per the following formulae: Higher of the following, Fixed Amount to be transferred per installment (Rs.5,000/-) OR [(Fixed Amount to be transferred per installment * Number of Installment including current installment) - Market Value of Target Scheme) = (Rs.5000*4) - 13,300 = Rs.6,700/-. So Rs.6,700/- will be transferred under the Flex STP.

For details on Frequency and minimum applicable amount for SIP, STP and Flex STP refer the table below:

Facility	Frequency	Day/Date	Criteria*
STP and Flex STP	Daily	Monday to Friday	Minimum 5 Transfers of Rs.1000 each and in multiples of Re. 1/- thereafter. Minimum balance amount at the time of enrolment of STP and Flex STP: NIL
	Weekly	Every Wednesday	
	Fortnightly	Every Wednesday of the alternate week.	
STP and Flex STP	Monthly Quarterly	01st, 10th, 15th, 21st and 28th.	
SIP	Monthly Quarterly	01st to 28th except the last three calendar dates 29th, 30th and 31st.	Minimum: Rs.99 & in multiples of Re. 1 thereafter. *(except Mirae Asset ELSS Tax Saver Fund). For Mirae Asset ELSS Tax Saver Fund, the minimum SIP instalment is Rs. 500 and in multiples of Rs. 500 thereafter.*
***Notes:** Each STP/ Flex STP Installment 'OUT' to / of Mirae Asset ELSS Tax Saver Fund will be subject to a lock- in period of three years from the date of allotment of Units proposed to be redeemed. Hence, Mirae Asset ELSS Tax Saver Fund shall act as Source Scheme for STP/ Flex STP post completion of the said lock-in period.			

Systematic Withdrawal Plan:

This facility enables the Unit Holders to withdraw sums from their Unit accounts in the Scheme at periodic intervals through a one-time request. The withdrawals will commence from the Start Date mentioned by the Unit Holder in the Application Form for the facility. A minimum period of 5 days shall be required for registration under SWP. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought. However, if any of the dates on which the redemption is sought is a non-Business Day, the Units will be redeemed at the Applicable NAV of the next Business Day.

Options available and Minimum Amount Fixed withdrawal: Investors can withdraw fixed amount of Rs.1,000/- each and above at regular intervals.

• SWP is not available for investments under lock-in period and for investments which are pledged.
• The SWP payouts will be processed at the requested frequency. The investor can opt for direct credit of the redemption proceeds to their registered bank accounts (Currently direct credit offered for the HDFC Bank only). For investors banking with any other bank apart from above mentioned bank, the AMC / MF will endeavour to credit the payout directly to that registered bank account through available electronic mode(s) (i.e., NEFT/RTGS). The AMC / MF shall not be responsible if payout through electronic mode(s) (NEFT/RTGS) does not get affected due to incomplete or incorrect information or any other destination bank technical /operational reasons. The AMC / MF reserve the right to use any other mode of payment as deemed appropriate, however the preferred mode will always be NEFT/RTGS.
• In case of Fixed Withdrawal, if the amount of instalment is more than the amount available in that account for redemption, the entire available amount will be redeemed and the SWP will get terminated automatically. In case of Appreciation Withdrawal, appreciation will be calculated on the units available for redemption at the time of the SWP instalment.

Withdrawal Dates:

Fixed Withdrawal: Investors can withdraw fixed amount on **1st or 10th or 15th or 21st or 28th** of each month / quarter/ semi-annual and annual for minimum 5 instalments across each frequency for a minimum of Rs.1000/- or above. By default, in case of any ambiguity in selection of withdrawal frequency, then the SWP frequency will be 'Monthly'. By default, in case of any ambiguity in selecting the SWP Date, then the SWP date will be '10th of each month'.

For applicable load on Redemption through SWP, please refer section 'LOAD STRUCTURE'.

Facility	Frequency	Date	Criteria
SWP	Monthly	1st or 10th or 15th or 21st or 28th	Minimum 5 Transfers of Rs.1000 each and in multiples of Re. 1/- thereafter. Minimum balance amount at the time of enrolment of SWP: NIL
	Quarterly		
	Semi-Annually		
	Annually		

Interscheme Switching
The Transaction Slip can be used by investors to make inter-scheme switches (during the NFO Period and the ongoing offer period) within the Fund. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the Scheme / option.

Intrascheme Switching
Investors can switch between different options under the same Plan of the Scheme, at the Applicable NAV. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the option. As per current Load structure, no Entry or Exit Loads will be charged for intra-scheme switching. However, AMC may change the Loads prospectively as indicated in section on LOAD STRUCTURE FOR THE SCHEME in this Scheme information document.

Switch facility from one scheme to another scheme

In the interest of investors, it is hereby clarified that where the switch request has been made from one scheme to another specifying the number of Units or Amount (during NFO as well as ongoing), the request will be processed for the corresponding value of such units or amount and that the allotment in the resultant scheme may be done in fractional units, subject to fulfillment of the minimum purchase amount of the scheme where it is being switched.

Folio Number
Unless otherwise requested by the Unit Holder, a single folio number may be assigned if an investor invests in different schemes of the Fund, and a consolidated account statement will then be provided for investments in all the schemes.

Fractional Units
Since a request for Purchase or Redemption is generally made in rupee amounts and not in terms of a fixed number of Units of the Scheme, an investor may be left with fractional Units. Fractional Units will be computed and accounted for up to three decimal places for the Scheme.

Consolidation of folios
In case an investor holds investments in multiple folios under the Fund, the AMC reserves the right to consolidate all the folios belonging to the same investor into one folio.

Transaction through electronic mode
The AMC may from time to time offer various facilities to the unit holders through electronic mode such as internet, mobile phones, Kiosk, etc. to facilitate transactions in units of the scheme. The AMC may enter into such arrangements / agreements as it may deem fit to give effect to the above.

However, investors intending to take benefit of these facilities should note that they should use these services at their own risk. The 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 internet, mobile phones, Kiosk, etc. or its non-use including, without limitation, 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, unauthorized access or use of information.

Mirae Asset Corporate SIP (C-SIP):

I. What is Mirae Asset Corporate SIP (C-SIP)?

Mirae Asset Corporate SIP (C-SIP) allows the employer to make investments for employees by investing into select open-ended schemes of Mirae Asset Mutual Fund.

II. Schemes eligible for C-SIP:

Open Ended Equity Funds: Mirae Asset Large & Midcap Fund, Mirae Asset Great Consumer Fund (MAGCF), Mirae Asset Healthcare Fund (MAHCF), Mirae Asset Focused Fund (MAFF), Mirae Asset Equity Savings Fund (MAESF), Mirae Asset Aggressive Hybrid Fund, Mirae Asset Low Duration Fund, Mirae Asset Liquid Fund, Mirae Asset ELSS Tax Saver Fund*, Mirae Asset Dynamic Bond Fund (MADBF), Mirae Asset Short Duration

Fund, Mirae Asset Midcap Fund (MAMF), Mirae Asset Overnight Fund (MAONF), Mirae Asset Large Cap Fund (MALCF), Mirae Asset Arbitrage Fund (MAAF), Mirae Asset Equity Allocator Fund of Fund (MAEAFOF), Mirae Asset Banking and PSU Fund, Mirae Asset Ultra Short Duration Fund (MAUSDF), Mirae Asset ESG Sector Leaders Fund of Fund (MAESLFOF)**,** Mirae Asset Banking and Financial Services Fund (MABFSF), Mirae Asset Corporate Bond Fund (MACBF), Mirae Asset Money Market Fund, Mirae Asset S&P 500 Top 50 ETF Fund of Fund, Mirae Asset NYSE FANG+ ETF Fund of Fund, Mirae Asset Nifty India Manufacturing ETF Fund of Fund, Mirae Asset Hang Seng TECH ETF Fund of Fund, Mirae Asset Nifty SDL Jun 2027 Index Fund, Mirae Asset Balanced Advantage Fund, Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund and Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund, Mirae Asset Multicap Fund, Mirae Asset Multi Asset Allocation Fund, Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund and Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund, Mirae Asset Nifty 200 Alpha 30 ETF Fund of Fund.

Please note that if the same is not mentioned, MAMF will allot you units under the Default Option of the scheme as stated below. The minimum investment amount per deduction is Rs.500/- and in multiples of Re.1/- per month.

The investor has the right to modify the amount for future GRIP deductions or discontinue future GRIP deductions at any time by filling in the form specifically designed for this purpose. The investor will not be entitled to change the scheme. If investor intends to start the SIP in another scheme, then he may fill out a separate form. Please refer to the applicable load structure of the respective schemes at the time of the investment.

III. Features:

- **Frequency:** Monthly
- The employee authorizes the organization to deduct the SIP amount towards Group SIP from his salary every month and remits it to Mirae Asset Mutual Fund.
- A consolidated Cheque representing all the salary deductions needs to be issued by the Salary Department (along with a list of employees, respective employee codes & respective deduction amount) in favor of Mirae Asset Group SIP Pool A/c.
- The Mutual Fund has an arrangement with select banks as may be intimated by MAMF from time to time to enable direct credit of redemption/dividend proceeds into the bank account of the respective investors who have an account with any of these banks.
- The maximum period for the SIP should be 10 years.
- The employer needs to sign the third party declaration form while making the cumulative SIP investments on behalf of its employees.

IV. Specific Instruction:

- This form should be submitted at least 5 working days before the salary date.
- Units to be allotted in Physical Mode only. Option to hold units in de-mat mode will not be available.
- All GRIP purchases are subject to realisation of the Cheque/DD remitted by the Salary Department of the Organisation.
- NAV applicability - Units will be Allotted/Redeemed/Transferred at the NAV related prices on the transaction days of every month (or next business day, if the transaction day is a holiday).
- The Employer will upload the data in the agreed format directly through the FTP route. The Karvy Server time will be taken as the time stamp reference number for the purpose of the NAV applicability. The Original form has to be submitted to the AMC/Karvy.
- Investor with Tax Status –NRI will not be able to invest though this option.
- The employee has to be the First/Sole Applicant for the facility.
- Cheque drawn on the bank not participating in the clearing house will not be accepted.
- Payment through Stockinvest, outstation cheques and cash will not be accepted.

PAN/KYC of all holders along with KYC documentary proof to be attached.

SIP Step-up & Top-up facility

Further, with a view to provide more convenience to the investors, it has been decided to allow SIP Step-up & Top-up facility available on NSE NMF II platform (https://www.nsenmf.com) to Individual Investors of Mirae Asset Mutual Fund with effect from March 20, 2023. Under both these facilities, the Investor can increase the SIP instalment at pre-defined intervals by a fixed amount. This facility is available for individual investors only. This facility is available under all schemes of Mirae Asset Mutual fund except Mirae Asset Emerging Bluechip Fund & Overseas Fund of Fund schemes.

UPI (Unified Payments Interface) AutoPay Mandate facility

UPI AutoPay is a facility through which an investor can register the Systematic Investment Plan (SIP) Transactions for the schemes of Mirae Asset Mutual Fund through UPI AutoPay Mandate.

Registering SIP through UPI AutoPay Mandate, an investor can automate the recurring payments that will be deducted from the account on a particular date. Investors can now enable recurring e-mandate using any UPI application supported by National Payments Corporation of India (NPCI) for recurring investment option like Systematic Investment Plan in Schemes of Mirae Asset Mutual Fund. This makes the entire investment process digital and paperless. This facility will help investors to register the SIP through UPI AutoPay Mandate in minimum TAT i.e., 3 Business days.

Investors need to login with their credentials on Mirae Asset Mutual Fund Website (https://www.miraeassetmf.co.in/) and select the UPI AUTOPAY mandate registration under Mandate registration option.

The maximum AutoPay Mandate limit is upto Rs. 15,000/- for automated debit transactions as per NPCI guidelines. The facility shall be effective from **November 09, 2023.**

This facility shall be available subject to the terms and conditions available on the website of the AMC and other guidelines as prescribed by NPCI from time to time.

For detailed terms and conditions, investors are requested to refer the FAQ's available on the website of the AMC viz. www.miraeassetmf.co.in

The AMC reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility. The facility shall be governed by the terms and conditions of the relevant scheme.

Mirae Asset MF Mobile Application Facility

Investors can transact through the Mobile Application facility in schemes of Mirae Asset Mutual Fund. Investors will have to download Mirae Asset MF Mobile app on their mobile phones either through iOS App Store or Android Google Play Store. The Mobile Application facility shall be considered as an "official point of acceptance of transactions." Please note the uniform cut - off timing as prescribed by SEBI from time to time and as mentioned in the Scheme Information Documents ("SIDs") of respective scheme(s) shall be applicable for transactions received through this facility.

All Transactions through this facility are subject to such limits, operating guidelines, Terms and Conditions as may be prescribed by MAMF from time to time. The facility shall be governed by the terms and conditions of the relevant scheme. MAMF reserves the right to introduce, change, modify or withdraw the features available in this facility from time to time.

INTRODUCTION OF NEW FACILITY FOR PURCHASE/REDEMPTION OF UNITS OF MIRAE ASSET MUTUAL FUND SCHEME(S) THROUGH THE BSE StAR MF (BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds)

In furtherance of SEBI facilitating transactions in Mutual Fund schemes through the stock exchanges infrastructure vide clause 16.2.4.8 of SEBI Master Circular for Mutual Funds dated June 27, 2024 and further in order to expand the reach of Mirae Asset Mutual Fund scheme(s) to more towns and cities, Mirae Asset Mutual Fund has decided to offer units of the certain schemes of Mirae Asset Mutual Fund for purchase/redemption on the BSE StAR MF Platform. The introduction of this facility is pursuant to guidelines issued by SEBI and Bombay Stock Exchange (BSE).

Accordingly, trading member of BSE can facilitate investors to subscribe and redeem the mutual fund units using their existing network and order collection mechanism provided by BSE.

List of eligible Scheme(s) on BSE StAR MF Platform are:

1. Mirae Asset Large Cap Fund (MALCF)*;
2. Mirae Asset Large & Midcap Fund (formerly known as Mirae Asset Emerging Bluechip Fund);
3. Mirae Asset Great Consumer Fund (MAGCF);
4. Mirae Asset Aggressive Hybrid Fund (formerly known as Mirae Asset Hybrid Equity Fund);
5. Mirae Asset ELSS Tax Saver Fund (formerly known as Mirae Asset Tax Saver Fund)

6. Mirae Asset Liquid Fund (Formerly known as Mirae Asset Cash Management Fund);
7. Mirae Asset Low Duration Fund (formerly known as Mirae Asset Savings Fund);
8. Mirae Asset Dynamic Bond Fund (MADBF);
9. Mirae Asset Short Duration Fund (formerly known as Mirae Asset Short Term Fund);
10. Mirae Asset Healthcare Fund (MAHCF)
11. Mirae Asset Nifty 50 ETF
12. Mirae Asset Equity Savings Fund
13. Mirae Asset Focused Fund
14. Mirae Asset Midcap Fund
15. Mirae Asset Overnight Fund
16. Mirae Asset Nifty Next 50 ETF
17. Mirae Asset Arbitrage Fund
18. Mirae Asset Banking and PSU Fund (formerly known as Mirae Asset Banking and PSU Debt Fund)
19. Mirae Asset Equity Allocator Fund of Fund
20. Mirae Asset Ultra Short Duration Fund
21. Mirae Asset Nifty 100 ESG Sector Leaders ETF
22. Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund
23. Mirae Asset Banking and Financial Services Fund
24. Mirae Asset Corporate Bond Fund
25. Mirae Asset NYSE FANG+ ETF
26. Mirae Asset NYSE FANG+ ETF Fund of Fund
27. Mirae Asset Nifty Financial Services ETF
28. Mirae Asset Money Market Fund
29. Mirae Asset S&P 500 Top 50 ETF
30. Mirae Asset S&P 500 Top 50 ETF Fund of Fund
31. Mirae Asset Hang Seng TECH ETF
32. Mirae Asset Hang Seng TECH ETF Fund of Fund
33. Mirae Asset Nifty India Manufacturing ETF
34. Mirae Asset Nifty India Manufacturing ETF Fund of Fund
35. Mirae Asset Nifty Midcap 150 ETF
36. Mirae Asset Nifty SDL Jun 2027 Index Fund
37. Mirae Asset Balanced Advantage Fund
38. Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund
39. Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund
40. Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund
41. Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund
42. Mirae Asset Gold ETF
43. Mirae Asset Flexi Cap Fund
44. Mirae Asset Nifty 100 Low Volatility 30 ETF
45. Mirae Asset Nifty SDL June 2028 Index Fund
46. Mirae Asset Nifty 8-13 yr G-Sec ETF
47. Mirae Asset Silver ETF
48. Mirae Asset Nifty Bank ETF
49. Mirae Asset Nifty 1D Rate Liquid ETF
50. Mirae Asset Multicap Fund
51. Mirae Asset BSE Sensex ETF (Formerly known as Mirae Asset S&P BSE Sensex ETF)
52. Mirae Asset Nifty IT ETF
53. Mirae Asset Nifty 200 Alpha 30 ETF
54. Mirae Asset Multi Asset Allocation Fund
55. Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF
56. Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund
57. Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF
58. Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund
59. Mirae Asset Nifty EV and New Age Automotive ETF
60. Mirae Asset Nifty 200 Alpha 30 ETF Fund of Fund
61. MIRAE ASSET NIFTY500 MULTICAP 50:25:25 ETF
62. Mirae Asset Nifty PSU Bank ETF
63. Mirae Asset Nifty Bank ETF
64. Mirae Asset Total Market Index Fund
65. Mirae Asset Nifty 50 Index Fund

66. Mirae Asset Largemidcap250 Index Fund
67. Mirae Asset Gold ETF Fund of Fund

or such other schemes as may be notified by Mirae Asset Investment Managers (India) Private Limited (AMC) from time to time.

The following are the salient features of the facility introduced for the benefit of investors:

1. This facility i.e. purchase/redemption of units will be available to both existing and new investors. Switching of units will not be permitted.

2. The investors will be eligible to only purchase /redeem units of the aforesaid schemes. The list of eligible schemes is subject to change from time to time.

3. All trading members of BSE who are registered with AMFI as Mutual Fund Advisors and who have signed up with AMC and also registered with BSE as Participants ("AMFI certified stock exchange brokers") will be eligible to offer this facility to investors.

4. BSE StAR MF is an electronic platform introduced by BSE for transacting in units of mutual funds. The units of eligible Schemes are not listed on BSE and the same cannot be traded on the Stock Exchange. The window for purchase/redemption of units on BSE will be available between 9 a.m. and 3 p.m. or such other timings as may be decided.

5. Mirae Asset Mutual Fund has currently entered into an arrangement with BSE for facilitating transactions in select Mirae Asset Mutual Fund schemes through the AMFI certified stock exchange brokers. Investors who are interested in transacting in eligible schemes of Mirae Asset Mutual Fund should register themselves with AMFI certified stock exchange brokers. The AMC may enter into a similar agreement with any other stock exchange for providing the same facility as laid down herein. The AMC may notify the investors about the same, from time to time.

6. The eligible AMFI certified stock exchange brokers will be considered as Official Points of Acceptance (OPA) of Mirae Asset Mutual Fund.

7. Investors have an option to hold the units in physical or dematerialized form.

8. Investments can be made through SIP (Systematic Investment Plan) on the BSE Stock Exchange Platform for allotment and repurchase of Mutual Fund (BSE StAR MF Platform) of Bombay Stock Exchange Ltd. (BSE) in all the plans & options.

9. Investors will be able to purchase/redeem units in eligible schemes in the following manner:

i. Purchase of Units:

a. Physical Form

The investor who chooses the physical mode is required to submit all requisite documents along with the purchase application (subject to applicable limits prescribed by BSE or any other stock exchange as specified from time to time) to the AMFI certified stock exchange brokers. The AMFI certified stock exchange broker shall verify the application for mandatory details and KYC compliance. After completion of the verification, the purchase order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor. The investor will transfer the funds to the AMFI certified stock exchange brokers. Allotment details will be provided by the AMFI certified stock exchange brokers to the investor.

b. Dematerialized Form

Mutual Fund offer units of various schemes (under Direct and Regular Plan) in demat form during the New Fund Offer (NFO) and Ongoing subscriptions. Investors opting for demat units need to do mandatorily provide the details of Depository Participant (DP) ID and Client ID details (i.e., either NSDL / CDSL) and also known as Beneficiary id**.** In case the demat account is held with CDSL then 16 digits account number need to be provided. If the demat account is held at NSDL then the, DP id is prefixed with IN followed by 6 digits and Client id as 8 digits) need to be mentioned in the subscription form. It is always advisable to enclose a copy of latest Client Master List (CML)not later than 3 months received from your Depository Participant along with complete application form.

ii. Redemption of Units:

a. Physical Form

The investor who chooses the physical mode is required to submit all requisite documents along with the redemption application (subject to applicable limits prescribed by BSE or any other stock exchange as specified from time to time) to the AMFI certified stock exchange brokers. The redemption order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor. The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with Mirae Asset Mutual Fund.

b. Dematerialized Form

The investors who intend to deal in depository mode are required to have a demat account with CDSL/ NSDL and units converted from physical mode to demat mode prior to placing of redemption order. The investor who chooses the depository mode is required to place an order for redemption (subject to applicable limits prescribed by BSE or any other stock exchange as specified from time to time) with the AMFI certified stock exchange brokers. The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account. The redemption order will be entered in the system and an order confirmation slip will be issued to investor. The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with the Depository Participant.

10. Applications for purchase/redemption of units which are incomplete /invalid are liable to be rejected.

11. Separate folios will be allotted for units held in physical and demat mode. In case of non-financial requests/ applications like change of address, investors should approach Investor Service Centers (ISCs) of Mirae Asset Mutual Fund/ CDSL Ventures Ltd. For request/ applications like change of bank details etc. investor should approach Investor Service Centers (ISCs) of Mirae Asset Mutual Fund if units are held in physical mode and the respective Depository Participant(s) if units are held in demat mode.

12. An account statement will be issued by Mirae Asset Mutual Fund to investors who purchase/ redeem their units under this facility in physical mode. In case of investors who intend to deal in units in depository mode, a demat statement will be sent by Depository Participant showing the credit/debit of units to their account which would be adequate compliance of the requirements in respect of the dispatch of the statement of accounts.

13. The applicability of NAV will be subject to guidelines issued by SEBI on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s). Currently, the cut-off time is 3.00 p.m. for these Schemes.

14. In case units are desired to be held by investors in dematerialized form, the KYC performed by the Depository Participant(s) shall be considered as compliance with the clause 16.2.4.4 SEBI Master Circular for Mutual Funds dated June 27, 2024.

15. Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/CDSL/ NSDL (or any other stock exchange as specified from time to time) and Mirae Asset Mutual Fund to participate in this facility.

16. Investors should get in touch with Investor Service Centres (ISCs) of Mirae Asset Mutual Fund for further details.

The transactions carried out on the BSE/BSE StAR MF shall be subject to such guidelines as may be issued by BSE, SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued thereunder from time to time or by any other stock exchange as specified from time to time.

In accordance with clause 14.4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 on transferability of mutual fund units, units of all the schemes of Mirae Asset Mutual Fund are available in demat form and shall be freely transferable under the depository system.

Additional facility for purchase / redemption of Mutual Fund units of Eligible Schemes of Mirae Asset Mutual Fund:

A new facility for purchase / redemption of units of Eligible Schemes of Mirae Asset Mutual Fund through the Bombay Stock Exchange infrastructure viz. BSE StAR MF Platform was introduced and pursuant to clause 16.2.6 of SEBI Master

Circular for Mutual Funds dated June 27, 2024, Mirae Asset Trustee Company Private Limited, the Trustees to Mirae Asset Mutual Fund, effective December 24, 2010 ('the effective date') has decided:

i) that units of mutual funds schemes may be permitted to be transacted through clearing members of the registered Stock Exchanges;

ii) to permit Depository participants of registered Depositories to process only redemption request of units held in demat form.

The following provision shall be applicable with respect to investors having demat account and purchasing and redeeming mutual funds units through stock exchange brokers and Clearing members:

a. Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through broker/clearing member's pool account. Mirae Asset Mutual Funds (MF) ("the Mutual Fund")/ Mirae Asset Investment Managers (India) Pvt. Ltd. ("the AMC") would pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member in turn to the respective investor and similarly units shall be credited by AMC/Mutual Fund into broker/clearing member's pool account (in case of purchase) and broker/clearing member in turn to the respective investor's demat account.

b. Payment of redemption proceeds to the broker/clearing members by AMC/Mutual Fund shall discharge MF / AMC of its obligation of payment to individual investor. Similarly, in case of purchase of units, crediting units into broker/clearing member pool account shall discharge MF/AMC of its obligation to allot units to individual investor.

Investors should note that Clearing members and Depository participants will be considered as official points of acceptance (OPA) in accordance with clause 16.2.4.8 of SEBI Master Circular for Mutual Funds dated June 27, 2024 and conditions stipulated therein for stock brokers Viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund, shall be applicable for such Clearing members and Depository participants as well.

INTRODUCTION OF NEW FACILITY FOR PURCHASE/REDEMPTION OF UNITS OF MIRAE ASSET MUTUAL FUND SCHEME(S) THROUGH NSE MFSS (STOCK EXCHANGE PLATFORM FOR ALLOTMENT AND REPURCHASE OF MUTUAL FUNDS)

With effect from December 8, 2015, in addition to the existing modes for transactions in the Units of the schemes of the Fund, the investors can also subscribe to the Units of the schemes through "Mutual Fund Service System (MFSS)" Platform of National Stock Exchange ("NSE"), in demat mode. NSE – MFSS is the mutual fund electronic trading platform with the National Securities Depository Ltd (NSDL) & Central Depository Securities Limited (CDSL) as depositories for units of the mutual fund. The investors will be allowed to only purchase /redeem units of the eligible schemes in demat mode.

The list of eligible schemes are as follows and is subject to change from time to time:

1. Mirae Asset Large Cap Fund (MALCF)*;
2. Mirae Asset Large & Midcap Fund (formerly known as Mirae Asset Emerging Bluechip Fund);
3. Mirae Asset Great Consumer Fund (MAGCF);
4. Mirae Asset Aggressive Hybrid Fund (formerly known aas Mirae Asset Hybrid Equity Fund);
5. Mirae Asset ELSS Tax Saver Fund (formerly known as Mirae Asset Tax Saver Fund)
6. Mirae Asset Liquid Fund (Formerly known as Mirae Asset Cash Management Fund);
7. Mirae Asset Low Duration Fund (formerly known as Mirae Asset Savings Fund);
8. Mirae Asset Dynamic Bond Fund (MADBF);
9. Mirae Asset Short Duration Fund (formerly known as Mirae Asset Short Term Fund);
10. Mirae Asset Healthcare Fund (MAHCF)
11. Mirae Asset Nifty 50 ETF
12. Mirae Asset Equity Savings Fund
13. Mirae Asset Focused Fund
14. Mirae Asset Midcap Fund
15. Mirae Asset Overnight Fund
16. Mirae Asset Nifty Next 50 ETF
17. Mirae Asset Arbitrage Fund
18. Mirae Asset Banking and PSU Fund (formerly known as Mirae Asset Banking and PSU Debt Fund)
19. Mirae Asset Equity Allocator Fund of Fund
20. Mirae Asset Ultra Short Duration Fund
21. Mirae Asset Nifty 100 ESG Sector Leaders ETF
22. Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund

23. Mirae Asset Banking and Financial Services Fund
24. Mirae Asset Corporate Bond Fund
25. Mirae Asset NYSE FANG+ ETF
26. Mirae Asset NYSE FANG+ ETF Fund of Fund
27. Mirae Asset Nifty Financial Services ETF
28. Mirae Asset Money Market Fund
29. Mirae Asset S&P 500 Top 50 ETF
30. Mirae Asset S&P 500 Top 50 ETF Fund of Fund
31. Mirae Asset Hang Seng TECH ETF
32. Mirae Asset Hang Seng TECH ETF Fund of Fund
33. Mirae Asset Nifty India Manufacturing ETF
34. Mirae Asset Nifty India Manufacturing ETF Fund of Fund
35. Mirae Asset Nifty Midcap 150 ETF
36. Mirae Asset Nifty SDL Jun 2027 Index Fund
37. Mirae Asset Balanced Advantage Fund
38. Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund
39. Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund
40. Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund
41. Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund
42. Mirae Asset Gold ETF
43. Mirae Asset Flexi Cap Fund
44. Mirae Asset Nifty 100 Low Volatility 30 ETF
45. Mirae Asset Nifty SDL June 2028 Index Fund
46. Mirae Asset Nifty 8-13 yr G-Sec ETF
47. Mirae Asset Silver ETF
48. Mirae Asset Nifty Bank ETF
49. Mirae Asset Nifty 1D Rate Liquid ETF
50. Mirae Asset Multicap Fund
51. Mirae Asset BSE Sensex ETF
52. Mirae Asset Nifty IT ETF
53. Mirae Asset Nifty 200 Alpha 30 ETF
54. Mirae Asset Multi Asset Allocation Fund
55. Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF
56. Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund
57. Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF
58. Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund
59. Mirae Asset Nifty EV and New Age Automotive ETF
60. Mirae Asset Nifty 200 Alpha 30 ETF Fund of Fund
61. Mirae Asset Nifty 500 Multicap 50-25-25 ETF
62. Mirae Asset Nifty 50 Index Fund
63. Mirae Asset Nifty Total Market Index
64. Mirae Asset LargeMidcap 250 Index Fund
65. Mirae Asset Nifty Metal ETF
66. Mirae Asset Nifty PSU Bank ETF
67. Mirae Asset Gold ETF Fund of Fund

or such other schemes as may be notified by Mirae Asset Investment Managers (India) Private Limited ("the AMC") from time to time.

Investors may note that apart from NSE MFSS, all the above-mentioned Schemes of the Fund are already available for non-demat transactions on BSE StAR MF Platform introduced by Bombay Stock Exchange ("BSE") and for demat transactions all the schemes, except MACMF and MASF, are available. MACMF and MASF shall now be available for demat transactions on BSE StAR MF Platform with effect from December 8, 2015.

The applicability of NAV will be subject to guidelines issued by SEBI on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s). The Date of Acceptance will be reckoned as per the date & time at which the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.

The transactions carried out on the NSE MFSS shall be subject to such guidelines as may be issued by stock exchanges, SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued thereunder from time to time or by any other stock exchange as specified from time to time.

Non availability of Plans / Options under NSE - MFSS and BSE StAR MF platform:

Investors may note that the Daily IDCW Reinvestment Option, with effect from January 01, 2016 under Regular Plan and Direct Plan of Mirae Asset Cash Management Fund and Mirae Asset Savings Fund; with effect from January 02, 2016 under *Regular Savings Plan* of Mirae Asset Savings Fund shall not be available for subscription/purchase transactions under "Mutual Fund Service System (MFSS)" Platform of National Stock Exchange ("NSE") and BSE StAR MF platform of Bombay Stock Exchange (BSE).

Facilitating transactions in mutual fund schemes through the Stock Exchange Infrastructure:

In order to broad base the reach of Stock Exchange platform, clause 16.2.10 of SEBI Master Circular for Mutual Funds dated June 27, 2024 permits non-demat transactions in the Mutual Fund through stock exchange platform. Accordingly, the investors of Mirae Asset Mutual Fund shall be able to execute non-demat transactions through BSE StAR MF (BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds).

Introduction of New Facility for Purchase/Redemption of Units in demat mode of Mirae Asset Mutual Fund Scheme(s) through Indian Commodity Exchange Limited (ICEX)

In addition to the existing modes for transactions in the units of the schemes of Mirae Asset Mutual Fund, the investors can now subscribe to the units of the schemes through the platform provided by Indian Commodity Exchange Limited in demat mode. This facility shall be available in all the schemes of the Fund.

The applicability of NAV will be subject to guidelines issued by SEBI on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s). The date of acceptance will be reckoned as per the date & time at which the transaction is entered on ICEX's infrastructure platform for which a system generated confirmation slip will be issued to the investor.

LISTING OF SCHEMES:

Mirae Asset Nifty 50 ETF, Mirae Asset Nifty Next 50 ETF, Mirae Asset Nifty 100 ESG Sector Leaders ETF, Mirae Asset NYSE FANG+ ETF, Mirae Asset Nifty Financial Services ETF, Mirae Asset Hang Seng TECH ETF, Mirae Asset Gold ETF, Mirae Asset Nifty 100 Low Volatility 30 ETF, Mirae Asset Nifty 8-13 yr G-Sec ETF and Mirae Asset Silver ETF, Mirae Asset Nifty Bank ETF, Mirae Asset Nifty 1D Rate Liquid ETF, Mirae Asset BSE Sensex ETF, Mirae Asset Nifty IT ETF & Mirae Asset Nifty 200 Alpha 30 ETF, Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF, Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF, Mirae Asset Nifty EV and New Age Automotive ETF, Mirae Asset Nifty 500 Multicap 50-25-25 ETF, Mirae Asset Nifty Metal ETF, Mirae Asset Nifty PSU Bank ETF are listed on National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

1. Is switch-transaction permissible if the units are held in Demat?

Yes, demat switch transactions are processed in demat holding also through exchange/clearing corporation. The mechanism is same as in case of normal redemption and subscription. Post processing of switch-out redemption, switch-in (subscription) is processed and equivalent units are settled to clearing house for on-ward credit to the investor's DP account.
However, Systematic Transfer Plan & Systematic Withdrawal Plan are not permitted in demat.

2. Procedure for change in investor's profile / bank account details etc. in respect of units held in demat mode?

In case of any modifications of bank account, address, contact details etc in the demat folios, the investor needs to update in his/her Demat account through their respective Depository Participant (DP). DP follows prescribed guidelines for such profile modifications as formulated by respective Depositories (NSDL/CDSL) in their operating manual. There is no need for the investors to submit any Non-Commercial Transaction (NCT) request to RTA as the basic information are shared by both NSDL/CDSL to RTAs on weekly basis.

However, few processes are outlined below based upon the information collated from depositories operating manual. The said process mentioned here is just for information only. Therefore, the investor is advised to approach his DP and provide appropriate documents and information as per depository process.

a. Change in Registered Bank Account

Investors can change bank account details registered in their demat account any time by submitting a written request (prescribed format) to their DP duly signed by all holders. The investor will also need to provide supporting documents for the new bank account such as copy of passbook or account statement or cancelled cheque leaf with account holder's name printed, bank account number, bank name, IFSC / MICR. DP follows prescribed guidelines for such profile modifications as formulated by respective Depositories (NSDL/CDSL) in their operating manual.

b. Change of address

Investors can change their address in the depository system by submitting a written request (prescribed format) to their DP. Such a request should be duly signed by all holders. Following documents should be submitted along with the request –

i. Latest Statement of Transaction (SoT) of the Demat account.
ii. Self-attested copy of any proof of identity document like PAN card, Passport, Voter identity card, Aadhaar card, Driving license, NREGA card.
iii. Self-attested copy of any document as proof of new address Passport, Voter's identity card, Aadhaar card, Driving license.

The investor would be required to produce original document for the purpose of verification of photocopy by the DP. The investor or their authorized representative should sign the application once again in the presence of the officials of the Participant. Once the request for change in address is processed in the depository system, an email is sent by NSDL to the account holder(s) informing the update, in addition to intimation from the DP. For more details, you may reach out to respective DP for detailed overview.

1. APPOINTMENT OF MF UTILITIES INDIA PRIVATE LIMITED

Mirae Asset Global Investments (India) Private Limited has entered into an Agreement with **MF Utilities India Private Limited ("MFUI"),** a "Category II – Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of **MF Utility ("MFU") -** a shared services initiative of various Asset Management Companies under the aegis of Association of Mutual Funds in India ("AMFI"), which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form/transaction request and a single payment instrument/instruction.

Accordingly, all financial and non-financial transactions pertaining to Schemes of Mirae Asset Mutual Fund can also be submitted through MFU either electronically or physically through the authorized **Points of Service ("POS")** of MFUI from **19th March, 2018**. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com and may be updated from time to time.

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

2. Designating MF Central as Official Point (OPA) of Acceptance of Transactions for schemes of Mirae Asset Mutual Fund

Pursuant to clause 16.6. of SEBI Master Circular for Mutual Funds dated June 27, 2024 'to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Registrar and Transfer Agents viz. KFin Technologies Limited (KFin) and Computer Age Management Services Limited (CAMS) have jointly developed MF Central – A digital platform for Mutual Fund investors.

MF Central is created with intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across fund houses subject to applicable Terms and Conditions of the Platform. MF Central will be enabling various features and services in a phased manner. MF Central may be accessed using **https://mfcentral.com/** and a Mobile App in future.

With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, Mirae Asset Mutual Fund designates MFCentral as its Official point of acceptance **w.e.f. 23rd September 2021.**

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

B. Default scenarios available to the investors under plans/options of the Schemes.

The Schemes of Mirae Asset Mutual Fund will have Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form.

Each of the above Regular and Direct Plan under the scheme will have the following Options / Sub-options: (1) Growth Option and (2) Income Distribution cum Capital Withdrawal (IDCW) Option. The IDCW Option shall have only Reinvestment of IDCW and Payout of IDCW Option.

The default option for the unitholders will be Regular Plan - Growth Option if he is routing his investments through a distributor and Direct Plan – Growth option if he is a direct investor.

If the unit holders selects IDCW option but does not specify the sub-option then the default sub-option shall be Reinvestment of IDCW.

Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form.

Guidelines for Processing of transactions received under Regular Plan with invalid ARN

In accordance with AMFI circular no. 135/BP/ 111 /2023-24 dated February 2, 2024, transactions received in Regular Plan with Invalid ARN shall be processed in Direct Plan of the same Scheme (even if reported in Regular Plan), applying the below logic:

Transaction Type	Primary ARN			SUB distributor ARN		EUIN*	Execution Only Mentioned	Regular Plan / Direct Plan
	Valid	Invalid	Empanelled	Valid	Invalid	Valid	Yes	
Lump Sum/ Registration	Y		Y				Y	Regular
	Y		N	Not applicable				Direct
	Y		Y	N.A.	N.A.	N.A.	N	Regular*
	Y		Y	Y		Y		Regular
		Y						Direct
	Y		Y	Y			Y	Regular
	Y		Y		Y			Direct
Trigger	Y			Not applicable				Regular
		Y		Not applicable				Direct

The AMC reserves the right to introduce a new option / investment Plan at a later date, subject to the SEBI (MF) Regulations. The AMC also reserves the right to discontinue / withdraw any option / investment plan, if deemed fit, after taking approval of the Board of Directors of AMC and Trustee.

****DIRECT PLAN:** Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund or through the stock exchange and is not available for investors who route their investments through a Distributor.

VII. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.

2. When the Mutual Fund declares an Income Distribution cum Capital Withdrawal (IDCW)/dividend under a scheme, IDCW/ dividend warrants shall be dispatched to the Unit Holders within 7 working days from the record date of IDCW/dividend. Consolidated Account Statement ('CAS') at mutual fund industry level for each calendar month will be issued on or before 15th day of succeeding month to all unit holders having financial transactions and who have provided valid Permanent Account Number (PAN). For folios not included in the CAS, the AMC shall issue a monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be send on or before 15th day of succeeding month. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch redemption or repurchase proceeds within 3 working days of accepting the valid redemption or repurchase request. For schemes investing at least 80% of total assets in such permissible overseas investments, 5 Working Days of accepting the valid redemption or repurchase request. Further, in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
   - whenever required to do so by SEBI, in the interest of the Unit holders.
   - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
   - when the majority of the trustees decide to wind up a scheme in terms of clause (a) of sub regulation (2) of regulation 39 of SEBI (Mutual Funds) Regulations, 1996 or prematurely redeem the units of a close ended scheme.
8. The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with sub-regulation (26) of regulation 25 of SEBI (Mutual Funds) Regulations, 1996.
9. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

VIII. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

1. EQUITY AND EQUITY RELATED SECURITIES:

1.1 Listed and Traded Equity:

Traded Securities are to be valued at the last quoted closing price on the primary Stock Exchange. Where security is not traded on the primary stock exchange, the last quoted closing price of another Stock Exchange may be used. If a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the primary stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used, provided such date is not more than thirty days prior to the valuation date.

For valuation purposes The National Stock Exchange (NSE) has been selected as appropriate stock exchange for equity and equity related securities held by all the schemes.

Wherever equity and equity related securities are not listed on The National Stock Exchange (NSE) or are not traded on a certain day at The National Stock Exchange (NSE), the closing price at the Bombay Stock Exchange (BSE) should be considered, followed by any other regional exchange.

In case selected stock exchange for valuation of any or all securities is to be changed, reasons for change have to be recorded in writing by the valuation committee and approved by the Board of AMC.

In case of securities which have been allotted under preferential / private allotment and are not listed or traded on the selected stock exchanges, the scrip is valued at last quoted price on the Stock Exchange where it is traded (provided the last quoted price is not more than thirty days prior to the valuation date.)

Similar methodology is to be used for valuation of preference shares, Equity Warrants and Partly Paid Up shares.

For Index Funds / Exchange Traded Funds, exchange of underlying benchmark Index would be the primary stock exchange.

In case trading in an equity security is suspended for trading on the stock exchange, the last traded price would be considered for valuation of that security up to 30 days.

If an equity security remains suspended for trading on the stock exchange for more than 30 days, then it would be considered as unlisted and valued accordingly.

If the equity securities are not traded on any stock exchange for a period of thirty days prior to the valuation date, the scrip must be treated as `non-traded' scrip and should be valued as non-traded security as per the norms.

1.2 Thinly traded Equity/Equity Related Securities:

Thinly traded equity/ equity related security is defined in SEBI (Mutual Fund) Regulations as follows:

When trading in an equity/equity related security (such as convertible debentures, equity warrants, etc.) in a month is both less than Rs.5 lacs and the total volume is less than 50,000 shares, it shall be considered as thinly traded security and valued accordingly.

In line with the guidelines issued by SEBI, non-traded / thinly traded securities should be valued as follows:

1. Net worth per share is computed as follows:

Net worth of the company = Paid up share capital + Reserves other than Revaluation reserve - Miscellaneous expenditure, debit balance in Profit and Loss account and certain contingent liabilities.

Net worth per share = (Net worth of the company / Number of paid up shares).

2. Computation of capitalised value of earning per share (EPS):

i. Determination of the Industry Price Earnings Ratio (P/E) to which the company belongs.

The Industry P/E Ratio used is provided by NSE/BSE. However, if the P/E ratio data is not available from BSE/NSE, Data from external sources can be used.

ii. Compute EPS from the latest audited annual accounts. In case the EPS is negative, EPS value shall be considered as zero

iii. Compute capitalized value of EPS at 75% discount (P/E*0.25) * EPS

3. Computation of fair value per share to be considered for valuation at 10 % discount for illiquidity.
   [(Net worth per share + Capitalized value of EPS) / 2] * 0.90
   The fair value arrived at as per the method prescribed above is compared with the last traded price on the stock exchange and the lower of the two is considered for valuation.

4. In case the latest balance sheet i.e. balance sheet prepared within nine months from the close of the accounting year of the company, is not available (unless the accounting year is changed) the shares should be valued as zero.

5. In case an individual non-traded / thinly traded security as valued aforesaid, accounts for more than 5% of the total asset of the scheme, AMC should appoint an independent valuer. The security shall be valued on the basis of the valuation report of the valuer.

6. To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation.

1.3 VALUATION OF UNLISTED EQUITY:

Unlisted equity shares of a company shall be valued "in good faith" as below:

In addition, in case trading in an equity security is suspended up to 30 days, then the last traded price would be considered for valuation of that security. If an equity security is suspended for more than 30 days, then the valuation will be done in the same following manner as for the Unlisted Equity Shares:

1. Based on the latest available audited balance sheet, Net Worth shall be calculated as the lower of item (a) and (b) below:

a. Net Worth per share = [Share Capital + Free Reserves (excluding revaluation reserves) - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses]/ Number of Paid up Shares.

b. After taking into account the outstanding warrants and options, Net Worth per share shall again be calculated and shall be = [Share Capital + consideration on exercise of Option and/or Warrants received/receivable by the Company + Free Reserves (excluding Revaluation Reserves) - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses]/ Number of Paid up Shares plus Number of Shares that would be obtained on conversion and/or exercise of Outstanding Warrants and Options.

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

3. Computation of fair value per share to be considered for valuation at 15 % discount for illiquidity. [(Net worth per share + Capitalized value of EPS) / 2] * 0.85

4. If the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero. If the Net Worth of the company is negative, the share would be marked down to zero. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.

5. At the discretion of the AMC and with the approval of the trustees, unlisted equity scrips may be valued at a price lower than the value derived using the aforesaid methodology.

6. Unlisted equity security is valued at the least of the following values:

A) Value computed as per the SEBI guidelines
B) Cost of acquisition

In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent of the total assets of the scheme, it shall be valued in accordance with the procedure as mentioned above on the date of valuation.

This process is documented and reason if any for not considering least of these values or considering the valuation lower than the least, is also recorded in the valuation paper.

Mutual Funds shall not make Investment in unlisted equity shares at a price higher than the price obtained by using the aforesaid methodology. However, this restriction is not applicable for investment made in the Initial Public Offers (IPOs) of the companies or firm allotment in public issues where all the regulatory requirements and formalities pertaining to public issues have been complied with by the companies.

1.4 FOREIGN EQUITY VALUATION OF INVESTMENT MADE IN FOREIGN EQUITY:

On the Valuation Day, the securities issued outside India and listed on the stock exchanges outside India shall be valued at the closing price on the stock exchange at which it is listed or at the last available traded price. However, in case a security is listed on more than one stock exchange, the AMC reserves the right to determine the stock exchange, the price of which would be used for the purpose of valuation of that security. The stock exchange once selected would be used consistently till changed by recording the reasons in writing by Board of AMC.

Due to difference in time zones of different markets, in case the closing prices of securities are not available within a given time frame to enable the AMC to upload the NAVs for a Valuation Day, the AMC may use the last available traded price for the purpose of valuation. The use of the closing price / last available traded price for the purpose of valuation will also be based on the practice followed in a particular market.
In case a security is not traded on valuation day, the last traded price/last available price would be used for valuation till T – 30 days. In case security is not traded for more than 30 days, the same would be valued on a fair value basis by the Valuation Committee of the AMC.

On the Valuation Day, all assets and liabilities denominated in foreign currency will be valued in Indian Rupees at the exchange rate available at 5.00 p.m. The source for the price will be taken in the following order of preference: (a) RBI, (b) Reuters, or (c) any other standard reference rate. In case any exchange rate is not available on the valuation day, the last available rate would be used for valuation.

The Trustees reserve the right to change the source for determining the exchange rate. The exchange gain / loss resulting from the aforesaid conversion shall be recognized as unrealized exchange gain / loss in the books of the Scheme on the day of valuation. Further, the exchange gain / loss resulting from the settlement of assets / liabilities denominated in foreign currency shall be recognized as realized exchange gain / loss in the books of the scheme on the settlement of such assets / liabilities.

Process to be followed at Mirae Asset Mutual Fund for valuation of Investment made in Foreign Equity:

1. For valuation purposes, exchanges mentioned in Annexure 1 for different countries, has been selected as appropriate stock exchange for equity and equity related securities held by all the schemes.
2. Due to difference in time zones of different markets, the closing prices of securities available till 5.00 p.m. will be taken for valuation. In case the closing prices of securities are not available within a given time frame as mentioned above, the last available traded price shall be used for the purpose of valuation. The source for the price will be taken in the following order of preference: (a) RBI, (b) Reuters, or (c) any other standard reference rate. In case where any price of a security is not available on the valuation day, the last closing price would be used for valuation.

In addition to the above the accounting / valuation for currency rates is given below:

1. When certain portion of the fund is allocated for investment overseas, this will be accounted as purchase of foreign currency. The FX rates will be treated as cost of purchase. This will create FX position in portfolio.

2. When purchase / sales of securities are made, Purchase / sale will be recorded like normal purchase/sale transaction in the portfolio currency (in this case INR). The purchase / sale price plus/minus brokerage & other charges in the foreign currency will be converted to INR at the agreed FX rate

   On the date of the settlement the difference between FX reference rates on trade date and actual FX rate used for settlement will be treated as gain / loss due to FX fluctuation.

   On a Daily basis when the closing prices and the currency rates are received Closing prices and FX rate will be applied to the portfolio and unrealized capital gain and FX gain is calculated separately. The closing time for the currency will be taken as 5.00 p.m. The source for the price will be taken in the following order of preference: (a) RBI, (b) Reuters, or (c) any other standard reference rate.

1.5 VALUATION OF ADR/GDR/FOREIGN SECURITY

Mutual Fund can invest in ADRs/GDRs in line with the SEBI Circular dated September 1, 1999 and September 30, 1999. Exchange to be considered for valuation of ADRs/GDRs is to be approved by the AMC Board. Process of valuation would be as follows:

i. Receiving last quoted price

If the security is listed in a time zone ahead of India then than the same day price as provided by Reuters would be used for valuation.
If the security is listed in a time zone behind India than the previous day's closing price provided by Reuters would be used for valuation.
In case the security is not traded on the above-mentioned days, closing price of previous day should be used for valuation provided the valuation price is not more than 30 days old.

Valuation of a non-traded security will be on the basis of principles of fair valuation by the AMC on a case to case basis.

ii. Converting the price in Indian Rupees (INR)

Since these prices are in foreign currency these are to be converted in Indian Rupees by applying the closing exchange rate on the date of valuation. This closing price in INR should be used for valuation of ADR/GDR. Alternatively, closing price of the security should be converted to INR at last day's closing exchange rate of that currency (i.e. the closing rate of the date of which prices are considered). The source for the price will be taken in the following order of preference: (a) RBI, (b) Reuters, or (c) any other standard reference rate.

1.6 STOCK AND INDEX DERIVATIVES EQUITY / INDEX OPTIONS

Market values of traded open option contracts shall be determined with respect to the exchange on which contracted originally, i.e., an option contracted on the National Stock Exchange (NSE) would be valued at the settlement prices provided by the NSE. The price of the same option series on the Bombay Stock Exchange (BSE) cannot be considered for the purpose of valuation, unless the option itself has been contracted on the BSE. If the settlement price is not available, then closing price for the security will be considered for the valuation.

Equity / Index Futures

i. Market values of traded futures contracts shall be determined with respect to the exchange on which contracted originally, i.e., futures position contracted on the National Stock Exchange (NSE) would be valued at the settlement price provided on the NSE. The price of the same futures contract on the Bombay Stock Exchange (BSE) cannot be considered for the purpose of valuation, unless the futures contract itself has been contracted on the BSE. If the settlement price is not available, then closing price for the security will be considered for the valuation.

1.7 VALUATION OF OTHER INSTRUMENTS:

1.7.1 VALUATION OF RIGHTS ENTITLEMENTS:

When Company announces rights to the existing equity shareholders, under its Listing Agreement with Stock Exchange; it has to declare ex-right date for the purpose of trading on the Stock Exchange. Ex-right date is a date from which the underlying shares, which are traded on the Stock Exchange, will not be entitled to the rights. These rights entitlements can also be renounced in favour of a willing buyer. These renunciations are in some cases traded on the Stock Exchange. In such case these should be valued as traded equity related securities.

1.7.2 VALUATION OF NON-TRADED / UNLISTED / THINLY TRADED RIGHTS ENTITLEMENTS:

(As per Schedule VIII of SEBI (Mutual Fund) Regulations)

In case right Entitlements are not traded for more than 30 days or unlisted or thinly traded, the same shall be valued as below

When Company announces rights to the existing equity shareholders, under its Listing Agreement with Stock Exchange; it has to declare ex-right date for the purpose of trading on the Stock Exchange. Ex-right date is a date from which the underlying shares, which are traded on the Stock Exchange, will not be entitled to the rights. These rights entitlements can also be renounced in favor of a willing buyer. These renunciations are in some cases traded on the Stock Exchange. In such case these should be valued as traded equity related securities as detailed at Section I above.

Till the rights are subscribed, the entitlements as per Regulations have to be valued as under:

Valuations of non-traded/thinly traded/Unlisted rights entitlement, SEBI Regulations have explained this with the help of following formula:

Vr =
n/m * (Pex – Pof)
Where Vr =
Value of Rights
n = Number of rights offered
m = Number
of original shares held Pex
= Ex-right
price
Pof = Rights offer price

Non-Traded / Thinly traded / Unlisted rights entitlements are valued as under:

- In case original shares on which the right entitlement accrues are not traded on the Stock Exchange, right entitlement should be valued at zero.

- When rights are not treated pari passu with the existing shares such as, restrictions with regard to dividend etc., suitable adjustment should be made by way of a discount to the value of rights at the last dividend announced rate.
- Where right entitlements are not subscribed to but are to be renounced, and where renouncements are being traded, the right entitlements have to be valued at traded renunciation value.
- Where right entitlements are not traded and it is decided not to subscribe the rights, the right entitlements have to be valued at zero.
- In case the Rights Offer Price is greater than the ex-rights price, the value of the rights share is to be taken as zero.

1.7.3 VALUATION OF NON -TRADED WARRANTS:

In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at the value of the equity share which would be obtained on the exercise of the warrant, as reduced by the amount which would be payable on exercise of the warrant. An appropriate discount for non-tradeability of the equity shares shall be duly considered. If the amount payable on exercise of the warrants is higher than the value of the share, the value of the warrants should be taken as zero.

Value of Warrant = [Value of underlying shares - exercise price].

1.7.4 VALUATION OF SHARES ON DE-MERGER:

On de-merger following possibilities arise which influence valuation and these are:

i. Shares of both the companies (De-merged Company and Resulting Company are traded immediately on de-merger: In this case both the companies' shares would be valued at respective traded prices.

ii. In case there is only one Resulting Company along with the De-merged Company and such Resulting Company is unlisted / non-traded: :

In case where one entity is demerged into two or more entities and one of those entities continues to be listed, the value of unlisted entity will be calculated as the difference between the closing price of the security that continues to be listed on the previous trading day (before demerger) and ex-date (after demerger). The difference in price of two dates will be the valuation price of the unlisted entity/entities proportionately, till they are listed and traded on a stock exchange. The benefit of this method of valuation is that it is not a subject matter and is determined based on the market price.

The valuation of the unlisted company would be reviewed by the valuation committee every 30 days if the security is not listed.

iii. In case there are more than one Resulting Companies along with the De-merged Company and all or some Resulting Companies are unlisted / non-traded:

The shares of Resulting Companies will be valued by residual price methodology as explained in point (ii) above. The residual value will be allocated into Resulting Companies in the ratio provided as a part of scheme of arrangement or such other ratio as decided by the Valuation Committee. If one of the Resulting Companies is listed / traded, the residual value of unlisted / non-traded Resulting Companies would be further determined by reducing the traded value of listed Resulting Companies from the residual value computed as above.

iv. In case shares of both the companies (De-merged Company and Resulting Companies) are not traded on de-merger:

The traded value of the De-merged Company on the day before the de-merger will be allocated between De-merged Company and Resulting Companies in the ratio provided as a part of scheme of arrangement or such other ratio as decided by the Valuation Committee. If the equity securities are not traded on any stock exchange for a period of thirty days, the scrip must be treated as 'non-traded' scrip and should be valued as non-traded security as per the norms.

v. Cost allocation would be done proportionate to the derived value of the resultant scrips or other appropriate basis to be decided on case to case basis depending on the terms of demerger.

vi. The valuation committee may in specific cases decide to use a different method for valuation by assigning reasons therefor.

1.7.5 VALUATION OF PARTLY PAID-UP EQUITY SHARES

Partly paid-up equity shares shall be valued at the value of the price of the underlying equity share as reduced by the balance call money payable.

Traded partly paid-up equity shares, it shall be valued at traded price (like any other equity instrument). If not traded on any stock exchange on a particular valuation day, the value at which it was traded on the earliest previous day may be used provided such date is not more than 30 days prior to valuation date.

Valuation guidelines related to equity shares would be applicable for the valuation of underlying fully paid-up equity shares.

1.7.6 VALUATION OF ILLIQUID SECURITY IN EXCESS OF 15% OF TOTAL ASSETS OF THE SCHEME:

Illiquid security means securities defined as non-traded, thinly traded and unlisted equity shares.
As per the SEBI Regulations aggregate value of Illiquid securities should not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value.

1.7.7 VALUATION OF QIP (QUALIFIED INSTITUTIONAL PLACEMENT – EQUITY SHARES)

The equity shares allotted through QIP process should be considered on the same lines as the existing listed equity shares and hence should be valued at the market/traded price of the existing listed equity shares.

1.7.8 VALUATION OF EQUITY SHARES ALLOTED IN INITIAL PUBLIC OFFERING (IPO)

Allotted securities awaiting listing on account of IPO is to be valued at allotment price.

1.7.9 VALUATION OF equity shares allotted in private placement or pre-IPO offering

Securities allotted in private placement or pre-IPO offering will be valued at its cost of acquisition till listing.

1.7.10 VALUATION OF SECURITIES LENT UNDER SECURITIES LENDING SCHEME

The valuation of securities lent under Securities Lending Scheme shall be valued as per the valuation guideline of the respective security as mentioned in this document. The lending fees received for the securities lent out would be accrued in a proportionate manner till maturity of the contract.

1.7.11 VALUATION OF SECURITIES TENDERED UNDER BUY BACK

The valuation of securities tendered under Buyback will be continued to be valued at the market price till a formal confirmation of acceptance of shares tendered under buyback unless full quantities across schemes are tendered and the company offers to buy-back hundred percent of the shares tendered. In such an event, shares will be valued at the price of buy-back and ignoring the market price. If a company offers to buy-back hundred percent of the shares tendered then shares will be valued at the price of buy-back ignoring the market price.

2. DEBT AND MONEY MARKET SECURITIES:

2.1 VALUATION OF GOVERNMENT SECURITIES:

Government Securities which include Central Government Securities & State Government Securities, State Development Loans (SDL), Treasury Bills (Tbills) and Cash Management Bills (CMBs) for all the tenors will be valued at the average of the scrip – level prices provided by approved agencies by AMFI (currently CRISIL and ICRA).

It is clarified that irrespective of the residual maturity, all Government Securities (including T-bills) shall be valued on the basis of security level prices obtained from valuation agencies.

1.2 MONEY MARKET AND DEBT SECURITIES OTHER THAN GOVERNMENT SECURITIES:

All money market and debt securities including floating rate securities shall be valued at average of security level prices obtained from valuation agencies. In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), and then such security may be valued at purchase yield on the date of allotment / purchase.

The valuation of bills purchased under rediscounting scheme shall be as per the guidelines mentioned for valuation of money market instruments.

Investments in short-term deposits with banks (pending deployment) and repurchase (repo) transactions (including tri-party repo i.e. TREPS) with tenor of up to 30 days, shall be valued on cost plus accrual basis.
In order to have uniformity in valuation methodology, prices for all OTC derivatives and market linked debentures shall be obtained from valuation agencies.
The designated agencies (presently, CRISIL and ICRA) shall provide daily Valuations for the entire spectrum of Debt Securities. (Please refer Annexure 1)

2.1.1 Additional Primary Issuances under same or New ISINs

For new Securities issued (Primary Segment, Phase wise issuance under same ISINs), Valuation should be done as per the average yield provided by the valuation agencies till the settlement (Price to be determined based on residual maturity from settlement date to the maturity date). Post settlement, such securities will be routinely valued as per the guidelines.
For new Securities issued (Primary Segment, Fresh issuance with Temp ISINs or New ISINs), Valuation would be done at the cost price till the settlement. Post Settlement, such securities will be routinely valued as per the guidelines.

2.1.2 Securities with put / call options

The option embedded securities would be valued as follows:

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

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

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

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

If a put option is not exercised by a Mutual Fund when exercising such put option would have been in favour of the scheme, in such cases the justification for not exercising the put option shall be provided to the Board of AMC and Trustees.

2.1.3 UPFRONT FEES ON TRADES

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

across such schemes.

1.3 VALUATION OF MONEY MARKET AND DEBT SECURITIES RATED BELOW INVESTMENT GRADE AND DEFAULT SECURITIES:

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

A money market or debt security shall be classified as "Default" if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to "Default" grade by a CRA. Any extension in the maturity of a money market or debt security shall result in the security neing treated as "Default", for the purpose of valuation. If the maturity date of a money market or debt security is shortened and then subsequently extended, the security shall be treated as "Default" for the purpose of valuation. In this respect, Mutual Funds shall promptly inform to the valuation agencies and the CRAs, any instance of non-receipt of payment of interest and / or principal amount (part or full) in any security.

The treatment of accrued interest and future accrual of interest, in case of money market and debt securities classified as below investment grade or default, is detailed below:

a. All money market and debt securities which are rated below investment grade shall be valued at the price provided by valuation agencies as appointed by AMFI.
b. Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued on the basis of indicative haircuts provided by these agencies The indicative haircut that has been applied to the principal should be applied to any accrued interest. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade and shall continue till the valuation agencies compute the valuation price of such securities.
c. In case of trades during the interim period between date of credit event and receipt of valuation price from valuation agencies, AMC shall consider such traded price for valuation if it is lower than the price post standard haircut. The said traded price shall be considered for valuation till the valuation price is determined by the valuation agencies.
d. In case of trades after the valuation price is computed by the valuation agencies as referred above and where the traded price is lower than such computed price, such traded price shall be considered for the purpose of valuation and the valuation price may be revised accordingly.
e. The trades referred above shall be of a minimum size as determined by valuation agencies.
f. In case of securities classified as below investment grade but not default, interest accrual may continue with the same haircut applied to the principal. In case of securities classified as default, no further interest accrual shall be made.

The following shall be the treatment of how any future recovery should be accounted for in terms of principal or interest:

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

AMC may deviate from the indicative haircuts and/or the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies subject to the following:

i. The detailed rationale for deviation from the price post haircuts or the price provided by the valuation agencies shall be recorded by the AMC.
ii. The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price post haircuts or the average of the price provided by the valuation agencies (as applicable) and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees
iii. The rationale for deviation along-with details as mentioned at para above shall also be disclosed to investors. In this regard, AMC shall immediately disclose instances of deviations under a separate head on their website.

Further, the total number of such instances shall also be disclosed in the monthly and half-yearly portfolio statements for the relevant period along-with an exact link to the website wherein the details of all such instances of deviation are available.

1.4 VALUATION OF INTEREST RATE SWAP (IRS):

Irrespective of the residual maturity, valued at average of security level prices obtained from valuation agencies appointed by AMFI.
In case it is not available with the valuation agencies, following methodology shall be adopted:
Interest Rate swaps will be valued separately than the underlying asset or a portfolio of assets. If the tenure of the IRS is less than 6 months then value of IRS contract would be present value of the difference between the fixed and floating interest to be received/paid on maturity of the contract.
If the tenure is more than 6 months, value of IRS contract would be present value of the difference between the fixed and floating interest to be received/paid on maturity of the contract. Floating rate interest till maturity is the interest accrued till the valuation date plus the interest on remaining period at reversal rate.

Reversal rate for the day would be obtained from Reuters for different maturities. The relevant rate is taken on the basis of maturity of the contract. However, if the maturity date falls between the two years, the reversal rate is arrived by interpolation on valuation date. Detailed methodology would be worked out by CRISIL for valuation of Interest Rate Swap and the same would become part of the Bond Valuer software.

Interpolation time period for valuation of securities shall be 15 days on either side of the bucket.
Methodology of IRS valuation is tabulated below: In case of Receive Fixed and Pay Floating:

FIXED Receivable (A)	Notional Contract value * Fixed interest rate * period of contract	XXXXX
REVERSAL RATE	Interest rate as per Reuters	XXX
FLOATING Payable (B)	Accumulated interest till date + (Reversal rate* Compounded face value * No. of days remaining/365)	XXXXXX
NO. OF DAYS REMAINING		XXXX
UNRAELISED GAIN/(LOSS) (C)	(A) – (B)	XXXXX
BALANCE DAYS For NEXT RESET DATE/MATURITY DATE		XXXX
PV ON UNRELIASED G/(L)	(C)/(1+REVERSAL RATE/365*Balance days to maturity/interest reset date	XXXX
Gain/(Loss) Already Provided		XXXX
Mark to Market Loss		XXXX

3 VALUATION OF UNITS OF MUTUAL FUNDS:

(i) In case of traded Mutual Fund schemes, the units would be valued at closing price on the stock exchange on which they are traded like equity instruments. In case the units are not traded for more than 7 days, last declared NAV would be considered for valuation (NAV is declared by Mutual Fund on weekly basis in case of close-ended schemes.)
(ii) In case of non-traded Mutual Fund scheme, the last declared NAV would be considered for valuation.

4 VALUATION OF GOLD IN CASE OF EXCHANGE TRADED GOLD FUNDS:

(1) The gold held by a gold exchange traded fund scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand, subject to the following:

(a) Adjustment for conversion to metric measures as per standard conversion rates;
(b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and
(c) Addition of –
i. transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund; and
ii. notional customs duty and other applicable taxes and levies that may be normally incurred to bring the gold from London to the place where it is actually stored on behalf of the mutual fund:

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the mutual fund:

Provided further that where the gold held by a gold exchange traded fund scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.

(2) If the gold acquired by the gold exchange traded fund scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of sub-paragraph (1)

(3) If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, then the immediately previous day's prices are applied for the purpose of calculating the value of gold.

5. APPLICATION MONEY FOR PRIMARY MARKET ISSUE:

a. Application money should be valued at cost up to 30 days from the closure of the issue. If the security is not allotted within 30 days from the closure of the issue, application money is to be valued as per the directives of valuation committee. Rationale of valuing such application money should also be recorded.
Equity securities allotted and proposed to be listed, but not listed, are to be valued at the allotment price if taken through the IPO route till listing. If "to be listed" stock is purchased during Pre-IPO, it will be valued as an unlisted stock till the allotment price is declared after the IPO, post which it'll be valued at the IPO allotment price till listing. If a stock is not listed after a month of the IPO allotment, it will be treated as unlisted and will be valued accordingly.

6. VALUATION OF PREFERENCE SHARES:

In case the preference shares are traded, they would be valued as per the valuation guidelines applicable to equity shares.

For Thinly Traded / Non-Traded / Unlisted Securities:
In case of convertible preference shares, valuation guidelines relating to convertible debentures can be applied.

The non-convertible preference share will be valued at the present value of all the future expected dividend payments and the maturity value, discounted at the expected return on preference shares. The valuation committee will decide upon variables like expected future dividend, expected rate of return etc. on a case-to- case basis depending on the terms of issue of the preference shares.

Convertible Preference shares would be valued at the value of the equity share which would be obtained on conversion, further appropriate discount for illiquidity should be applied. The illiquidity percentage will be decided by the Valuation Committee on a case to case basis. Valuation guidelines related to equity shares would be applicable for the valuation of underlying equity shares

The valuation committee may in specific cases decide to use a different method for valuation of preference shares by assigning reasons therefor.

7. GUIDELINES FOR VALUATION OF INTER SCHEME TRADES OF DEBT AND MONEY MARKET SECURITIES

AMCs shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies. AMFI, in consultation with valuation agencies has decided a turn-around-time (TAT), within which IST prices shall be provided by the agencies. If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing. If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing. If prices are not received from any of the valuation agencies within the agreed TAT, The AMC may determine the price for the IST in the following manner:

a. In case of transfer of securities between Schemes, to ensure fair treatment of investors in both schemes, such transfers would be done at the Weighted average price or yield at which it is traded up to the time of transfer of such security; subject to the market trade criteria of minimum 3 trades aggregating to Rs.100 Crores.

b. If no such Trades, then at previous day's valuation Price.

8. GUIDELINES FOR VALUATION OF INTER SCHEME TRADES OF EQUITY SECURITIES:

Inter-scheme transfer of equity securities would be affected at the prevailing spot market price of the security at the time the transfer is affected. For this purpose, at the time of affecting the inter-scheme transfer, a record of the prices for the security quoted in the relative stock exchange (i.e. NSE/BSE) or through the Bloomberg Terminal would be obtained, which would indicate the date, time and the currently quoted price. The price given in the quotation of the stock exchange would be the effective price for the inter-scheme transfer.

9. VALUATION OF CONVERTIBLE DEBENTURES:

As per Eighth Schedule of SEBI (Mutual Fund) Regulations method of valuation of convertible debentures is prescribed.

Non-convertible and convertible components are valued separately.

A. The non-convertible component shall be valued on the same basis as would be applicable to a non-convertible debt instrument.

B. The convertible component to be valued as follows:

Traded Security:

In case Compulsorily Convertible Debenture (CCD) are qualified as traded then they would be valued as per the valuation guidelines applicable to equity shares i.e. valued on closing traded price similar to equity shares. The value of CCD so derived, shall be treated as dirty price of the CCD and accordingly valuation will be done

Thinly Traded / Non-Traded / Unlisted Securities:

If security level valuation (SLV) price of CCD is provided by the valuation agencies, appointed by AMFI, then the same will be used for valuation.

If not, then following method shall be used:

i) Ascertain

- The number of shares to be received after conversion.
- Whether the shares would be pari passu for dividend on conversion.
- The rate of last declared dividend.
- Whether the shares are presently traded or non-traded/thinly traded.
- Market rate of shares on the date of valuation

ii) In case the shares to be received are, on the date of valuation, are thinly traded / non-traded, these shares to be received on conversion are to be valued as thinly traded / non-traded shares.

iii) In case the shares to be received on conversion are not non-traded or thinly traded on the date of valuation and would be traded pari passu for dividend on conversion:

- Number of shares to be received on conversion, per convertible debenture, multiplied by the present market rate of the share.

b) Determine the discount for non-tradability of the shares on the date of valuation.
(This discount should be determined in advance and to be used uniformly for all the convertible securities. Rate of discount should be documented and approved by the Board of AMC)
Value = (a)*market rate [1-(b)]

iv) In case the shares to be received on conversion are not non-traded or thinly traded on the date of valuation but would not be traded pari passu for dividend on conversion:

a) Number of shares to be received on conversion, per convertible debenture, multiplied by the present market rate
b) Arrive at the market value of the shares on the date of valuation by reducing the amount of last paid dividend.
c) Determine the discount for non-tradability of the shares on the date of valuation.
(This discount should be determined in advance and to be used uniformly for all the convertible securities. Rate of discount should be documented and approved by the Board of AMC)
Value = (a)*{b- [1- (c)]}

v) In case of optionally convertible debentures, two values must be determined assuming both, exercising the option and not exercising the option.

- If the option rests with the issuer, the lower of the two values shall be taken as the valuation of the optionally convertible portion, and;

- If the option rests with the investor, the higher of the two values shall be taken.

Any security held by a fund has to be valued according to the prevalent valuation guidelines and norms for that category of security irrespective of mode of acquisition of such security. In view of this, debentures received on account corporate action should also be valued as per the valuation methodology prescribed by SEBI.

10. REPO INSTRUMENTS:

Eighth Schedule to SEBI (Mutual Fund) Regulation has spelt out briefly the methodology for valuation of Repo Instruments. Mirae Asset Mutual Fund value Reverse Repo (Purchase and sale back) in line with this regulation as follows:

10.1 REVERSE REPURCHASE TRANSACTION (REVERSE REPO):

A Reverse Repurchase Transaction is an agreement under which on payment of a purchase price, the fund receives (purchases) securities from a seller who agrees to repurchase them at a specified time at a specified price. A repurchase agreement is similar in effect to a loan by the fund to the seller collateralized by the securities. The Mutual Fund does not record the purchase of securities received but records the repo transactions as if it were a loan. Repo instruments have to be valued at the resale price after deduction of applicable interest rate up to the date of resale. To put it differently, it is at the net consideration paid i.e., loan given plus interest accrued every day. The difference between repurchase and sale prices is accounted as interest income.

10.2 REPURCHASE TRANSACTION (REPO):

A Repurchase Transaction is an agreement, which provides for the Mutual Fund to transfer (sale) security to a buyer for cash. The Fund does not record sale of security and it agrees to later repay cash plus interest in exchange for return (repurchase) of the same securities. The transaction is thus similar in effect to a borrowing by the Mutual Fund collateralized by the security.

Presently repo can be carried out by specified Mutual Funds only with Reserve Bank of India and not with any other party. While valuing such instruments adjustment must be made for the difference between repurchase price and the value of instrument. Repurchase price has to be arrived at after deducting applicable interest rate up to the date of repurchase. However, it should be noted that if repurchase price exceeds the value, depreciation must be provided for and if repurchase price is lower than the value, credit must be taken for appreciation. In effect for the purpose of valuation the difference between liability towards repayment of borrowing (as increased by interest payable daily and the market price of such security in the portfolio of the Fund is considered as appreciation or depreciation accounted separately). The difference between sale and repurchase prices is accounted as interest expense.
To elaborate further, appreciation/depreciation in the instruments sold on `repo' basis is as follows:
If the repurchase price, after deduction of applicable interest up to the date of repurchase from the valuation date, exceeds the market value as on the valuation date depreciation must be considered for valuation.
If the repurchase price, after deduction of applicable interest up to the date of repurchase from the valuation date is lower than the market value as on the valuation date appreciation must be consider for valuation.

1. FLOATING RATES SECURITIZED DEBT (FRN PTCS):

- Valuation of such instruments is not covered by Crisil Bond Valuer. Such papers have Cap and Floor rates with various compounding options and periodic repayment structure. Generally, issuer also gives cash flow attached to the paper at Cap rate.
- Valuation of such papers shall be done by taking cash flow at cap rate as base and shall be valued like a normal PTC. In case any other type of FRN PTC structure, valuation methodology shall be provided by AMC on case to case basis.

13. VALUATION OF SECURITIES NOT COVERED UNDER THE CURRENT VALUATION POLICY:

In case of securities purchased by mutual funds do not fall within the current framework of the valuation of securities then such mutual fund shall report immediately to AMFI regarding the same. Further, at the time of investment AMCs shall ensure that the total exposure in such securities does not exceed 5% of the total AUM of the scheme. AMFI has been advised that the valuation agencies should ensure that the valuation of such securities gets covered in the valuation framework within six weeks from the date of receipt of such intimation

from mutual fund. In the interim period, till AMFI makes provisions to cover such securities in the valuation of securities framework, the mutual funds shall value such securities using their proprietary model which has been approved by their independent trustees and the statutory auditors.

14. VALUATION OF EQUITY- LINKED DEBENTURES / NOTES (ELNS)

To continue the current practice of valuing these instruments on the basis of bid offer price Pprovided by issuer and internal documentation of the methodology for the same signed off by respective investment committees/Trustees.

15. MULTIPLE PUT/CALL PAPERS WITH VARIABLE PREMIUMS

The securities having Put and Call Options on the same day but at different prices would not be treated as maturity date of the instrument and would be valued at Put and Call dates. Lower of the best of Put and worst of Call would be taken as the price for valuation Securities with Call Option within 30 days and maturity beyond 30 days would be valued at two of the lower prices viz. Amortization price (based on Call date) and Valuation price (as on maturity date).

Changes in terms of investments:
While making any change to terms of an investment, Mutual Funds shall adhere to the following conditions:
Any changes to the terms of investment, which may have an impact on valuation, shall be reported to the valuation agencies immediately.
Any extension in the maturity of a money market or debt security shall result in the security being treated as "Default" for the purpose of valuation.
If the maturity date of a money market or debt security is shortened and then subsequently extended, the security shall be treated as "Default" for the purpose of valuation.
Any put option inserted subsequent to the issuance of the security shall not be considered or the purpose of valuation and original terms of the issue will be considered for valuation.

16. VALUATION OF INFRASTRUCTURE INVESTMENT TRUST (INVITS) & REAL ESTATE INVESTMENT TRUST (REITS)

a. On a valuation day, traded units of InvIT/ReITs are to be valued at the last quoted closing price on the principal stock exchange on which the InvIT / ReITs are traded.

b. When on a particular valuation day, units of InvIT/ReIT has not been traded on the principal stock exchange; the value at which it is traded on the secondary stock exchange may be considered for valuation

c. When units of InvITs/ReITs is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than 30 days prior to valuation date.

d. Where units of InvIT and ReIT are not traded on any stock exchange for a continuous period of 30 days than the valuation for such units of InvIT and ReIT will be determined based on the price provided by an independent valuation agency(ies) or at latest NAV declared by Investment managers of the trust, as the case may be. The selection of the independent valuation agency(ies) will be approved by the Valuation Committee.

e. Where the valuation of units of InvIT and ReIT is not available from any independent valuation agency(ies), the valuation will be determined by the Fund Manager on the principles of fair valuation.

17. VALUATION OF INVESTMENT IN CORPORATE DEBT MARKET DEVELOPMENT FUND (CDMDF):

Units of Corporate Debt Market Development Fund would be valued at Net Asset Value (NAV) as on the valuation date.

18. DEVIATION FROM VALUATION GUIDELINES:

As per the Principles of Fair Valuation specified in Eighth Schedule of SEBI (Mutual Funds) Regulations, 1996, AMCs are responsible for true and fairness of valuation and correct NAV. Considering the same, in case an AMC decides to deviate from the valuation price given by the valuation agencies, the detailed rationale for each instance of deviation shall be recorded by the AMC. The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies

and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees.
The rationale for deviation along-with details as shall be disclosed immediately and prominently, under a separate head on the website of AMC.
Further, while disclosing the total number of instances of deviation in the monthly and half-yearly portfolio statements, The AMC shall also provide the exact link to their website for accessing the above information.

ANNEXURE 1:

Detailed approach by the valuation agencies:
It is decided that for arriving at security level pricing, a waterfall approach shall be followed for the valuation of money market and debt securities.
The following broad principles should be adopted as part of the aforesaid waterfall approach, for arriving at the security level prices:

All traded securities shall be valued on the basis of traded yields, subject to identification of outlier trades by the valuation agencies.

Volume Weighted Average Yield (VWAY) for trades in the last one hour of trading shall be used as the basis for valuation of Government Securities (including T-bills). Valuation of all other money market and debt securities (including Government securities not traded in last one hour) shall be done on the basis of VWAY of all trades during the day.

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

In case of any exceptional events on a day (An indicative list of exceptional events shall form part of the documented waterfall approach), only VWAY of trades post such event may be considered for valuation. Further, all exceptional events along-with valuation carried out on such dates shall be documented with adequate justification.

AMFI GUIDELINES ON VALUATION APPROACH FOR TRADED AND NON-TRADED MONEY MARKET AND DEBT SECURITIES:

SEBI, vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, has laid down the broad principles for considering traded yields for the purpose of valuation of money market and debt securities. Paragraph 2.1of the aforesaid circular prescribes that AMFI shall ensure that valuation agencies have a documented waterfall approach for valuation of money market and debt securities. In this regard, the following are the areas identified for issuing standard guidelines.

1. Waterfall mechanism for valuation of money market and debt securities
2. Definition of tenure buckets for similar maturity
3. Process for determination of similar issuer
4. Recognition of trades and outlier criteria
5. Process for construction of spread matrix

PART A: VALUATION OF MONEY MARKET AND DEBT SECURITIES OTHER THAN G-SECS

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

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

NOTE 1

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

NOTE 2

Some examples of exceptional circumstance would be stale spreads, any event/news in particular sector/issuer, rating changes, high volatility, corporate action or such other event as may be considered by valuation agencies. Here stale spreads are defined as spreads of issuer which were not reviewed/updated through trades/primary/polls in same or similar security/issuers of same/similar maturities in waterfall approach in last 6 months.
Further, the exact details and reasons for the exceptional circumstances which led to polling shall be documented and reported to AMCs. Further, a record of all such instances shall be maintained by AMCs and shall be subject to verification during SEBI inspections.

NOTE 3

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

NOTE4

It is understood that there are certain exceptional events, occurrence of which during market hours may lead to significant change in the yield of the debt securities. Hence, such exceptional events need to be factored in while calculating the price of the securities. Thus, for the purpose of calculation of VWAY of trades and identification of outliers, on the day of such exceptional events, rather than considering whole day trades, only those trades shall be considered which have occurred post the event (on the same day).
The following events would be considered exceptional events:

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

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

DEFINITION OF TENURE BUCKETS FOR SIMILAR MATURITY

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

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

In addition to the above:

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

last week of certain months such as calendar quarter ends can differ.

- In the case of illiquid/ semi liquid bonds, it is proposed that traded spreads be permitted to be used for longer maturity buckets (1 year and above). However, the yield should be adjusted to account for steepness of the yield curve across maturities.
- The changes/ deviations mentioned in clauses above, should be documented, along with the detailed rationale for the same. Process for making any such deviations shall also be recorded. Such records shall be preserved for verification.

PROCESS FOR DETERMINATION OF SIMILAR ISSUER

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

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

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

RECOGNITION OF TRADES AND OUTLIER CRITERIA

Volume criteria for recognition of trades (marketable lot):

Paragraph 1.1.1.l(a) of SEBI vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, prescribes that the marketable lots shall be defined by AMFI, in consultation with SEBI. In this regard, marketable lot is defined as under.
The following volume criteria shall be used for recognition of trades by valuation agencies:

Parameter	Minimum Volume Criteria for marketable lot
Primary	INR 25 Cr for both Bonds/NCD/CP/ CD and other money market instruments
Secondary	INR 25 Cr for CP/ CD, T-Bills and other money market instruments
Secondary	INR 5 Cr for Bonds/NCO/ G-secs

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

OUTLIER CRITERIA

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

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

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

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

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

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

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

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

LIQUIDITY CLASSIFICATION CRITERIA - LIQUID, SEMILIQUID AND ILLIQUID DEFINITION

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

- Trading Volume
- Spread over reference yield

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

TRADING VOLUME (TRADED DAYS) BASED CRITERIA:

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

Liquid	>=50% of trade days
Semi Liquid	>=10% to 50% of trade days
Iliquid	< 10% of trade days

1. PROCESS FOR CONSTRUCTION OF SPREAD MATRIX

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

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

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

- VWAY of last one hour, subject to outlier validation

PART B: VALUATION OF G-SECS {T-BILL, CASH MANAGEMENT BILLS, G-SEC AND SOL)

The following is the waterfall mechanism for valuation of Government securities

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

Note:

1. VWAY shall be computed from trades which meet the marketable lot criteria stated in Part A of these Guidelines.
2. Outlier criteria: Any trade deviating by more than+/- 5 bps post factoring the movement of benchmark security shall be identified as outlier. Such outlier shall be validated through polling for inclusion in valuations. If the trades are not validated, such trades shall be ignored.

AMFI GUIDELINES ON POLLING PROCESS FOR MONEY MARKET AND DEBT SECURITIES

Please refer to Paragraph 2.2.5 of SEBI vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 on Valuation of money market and debt securities, which prescribes that considering the importance of polling in the valuation process, guidelines shall be issued by AMFI on polling by valuation agencies and on the responsibilities of Mutual Funds in the polling process, as part of the waterfall approach for valuation of money market and debt securities. In this regard, the following Guidelines were approved by the Board of AMFI, in consultation with SEBI.

POLLING GUIDELINES:

1. Valuation agencies shall identify the Mutual Funds who shall participate in the polling process on a particular day, taking into account actors such as diversification of poll submitters and portfolio holding of the Mutual Funds. Mutual Funds who are identified by the valuation agencies shall necessarily participate in the polling process. However, in case any Mutual Fund does not participate in the polling process, detailed reason for the same shall be recorded at the time and subsequently made available during SEBI inspections. In this respect, since a Mutual Fund may have investments in similar securities, a security not forming part of investment universe may not be considered as an adequate reason for not participating in the polling process.
2. Polling will be carried out on a daily basis by the valuation agencies, in terms of points below.
3. Each valuation agency needs to take polls from at least 5 unique Mutual Funds on a daily basis. Hence, between the two valuation agencies 10 unique Mutual Funds to be polled. They may cover more Mutual Funds, over and above this. For benchmark securities a poll constituting at least 5 responses will be considered as valid. In case of non-benchmark securities a poll constituting at least 3 responses will be considered as valid. The responses received by each valuation agency will be shared with the other agency also.
4. Median of polls shall be taken for usage in valuation process.
5. The valuation agencies will also need to cover as many non- Mutual Fund participants as possible, over and above the Mutual Funds, to improve on the polling output quality.
6. Endeavour would be made to have adequate representation of both holders and non-holders of the same bond/same issuer for non-benchmark securities in the poll process. Where this is not possible, valuation agencies may seek polls from holders of bonds with a similar structure.
7. In the case of issuers with multiple notch rating upgrades / downgrades over short periods of time, valuation agencies shall:
   a. Conduct polls with a larger universe of pollers.
   b. Increase the frequency of polling
8. Suo moto feedback on valuations should be entertained only through formal mails from persons designated by AMC for said purpose, and the same shall be validated through repolling. Any such feedback shall be duly recorded by the valuation agencies, including the reason for the challenge, results of repolling and subsequent changes in valuation on repolling, if any. Such records shall be preserved by the valuation agencies, for verification.

9. Polling will be done for two sets of securities, Benchmark & Others.
10. Benchmark will be defined for the following categories across tenors .
    - Treasury Bills
    - Central Government Securities
    - State Government Securities
    - AAA PSU / PFI / PSU Banks
    - AAA Private
    - NBFC
    - HFC
    - Any other as required for improving fair valuations.

11. Polling shall be conducted in the following two scenarios:
    a) Validation of traded levels if they are outlier trades.
    b) Non traded Securities (in exceptional circumstances as defined in the waterfall mechanism for valuation of money market and debt securities).
12. Best efforts should be made by poll submitters to provide fair valuation of a security.
13. The polling process will be revalidated by external audit of the valuation agencies with at least an annual frequency
14. AMCs shall have a written policy, approved by the Board of AMC and Trustees, on governance of the polling process. The aforesaid policy shall include measures for mitigation of potential conflicts of interest in the polling process and shall identify Senior Officials, with requisite knowledge and expertise, who shall be responsible for polling. Further,

the policy should outline the following aspects :

a. The process of participating in a polling exercise.
b. Identify the roles and responsibilities of persons participating in the polling.
c. Include policies and procedures for arriving at the poll submission
d. Cover the role of the Board of AMC and Trustees, and the periodic reporting that needs to be submitted to them.
e. All polling should be preferably over email. In case for any reason, the polling is done by way of a telephonic call then such a call should be over recorded lines, followed subsequently by an email.
f. AMCs should have adequate business continuity arrangements for polling, with the necessary infrastructure/ skill to ensure that consistent delivery of poll submissions is made without material interruption due to any failure, human or technical.

15. All polling done will have to be documented and preserved in format approved by the Board of AMC, for a period of eight years, along-with details of the basis of polling (such as market transactions, market quotes, expert judgement etc.).
16. AMCs shall ensure that participation in the polling process is not mis-used to inappropriately influence the valuation of securities. The officials of the AMC who are responsible for polling in terms of point no. 14 above, shall also be personally liable for any misuse of the polling process.
17. AMCs shall maintain an audit trail for all polls submitted to valuation agencies.

These Guidelines shall be effective from February 17, 2020

AMFI GUIDELINES ON UPFRONT FEES ON TRADES

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

AMFI GUIDELINES ON INVESTMENT IN PARTLY PAID DEBENTURES

1. Mutual Fund schemes shall make investment in partly paid debentures only when payment of the remaining amount is linked to clear, pre-defined events (i.e. is subject to conditions precedent). For avoidance of doubt any event which is purely time based shall not be considered as a pre-defined events. Such conditions precedent should be clearly outlined in the Agreement for subscription of the debentures/ Offer Document for the issue, as the case may be. Conditions precedent mean the clearly defined obligations/ events that need to be fulfilled before calling upon the investor to make payment for the remaining portion of the subscription. Such obligations/events, to name a few, could include achievement of certain milestones linked with the object for which the debentures were issued or linked to the enhancement of credit rating of the Issuer or linked to other financial or operating parameters of the Issuer or linked to the happening of an event . AMCs shall not resort to the practice of investing in partly paid debentures without any condition precedent

a. There should not be any linkages across schemes while investing in partly paid debentures. For example: if the agreement for partly paid debentures also envisages investment in any other type of instrument such as a commercial paper then the AMC should ensure that subscription to the residual part of the issue/ the investment in the other instrument is made by the scheme which made the original investment in partly paid debentures.
b. While investing in partly paid debentures, AMCs shall ensure that interest of one set of unitholders/ schemes is not compromised at the cost of another.
c. All regulatory limits have to be complied with at the time of each such part payment.

d. In order to avoid a situation where a MF scheme is unable to honor future part payments, AMCs should avoid excessive concentration in partly paid debentures.

Any investment in partly paid debentures has to be disclosed in the monthly portfolio disclosures of the scheme. This should include, inter-alia, the amount that has been contracted but not yet paid by the scheme, the dates of such future pay-ins, triggers for future pay-ins as well as any other detail that in the fund house's view may be of material interest to its investors.

COMPUTATION OF NAV

A. POLICY ON COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

NAV of Units under the Options there under can be calculated as shown below:

NAV = (Market or Fair Value of Scheme's investments + Current assets including Accrued Income - Current Liabilities and provisions including accrued expenses)

_____

No. of Units outstanding under the Scheme/Option.

The NAV, the sale and repurchase prices of the Units will be calculated and announced at the close of each working day. The NAVs of the Scheme will be computed and units will be allotted upto 4 decimals.

Computation of NAV will be done after taking into account Income Distribution Cum Capital Withdrawal paid, if any, and the distribution tax thereon, if applicable.

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

Illustration on Computation of NAV:

If the net assets of the Scheme are Rs.10,65,44,345.34 and units outstanding are 1,00,00,000 then the NAV per unit will be computed as follows:

10,65,44,345.34 / 1,00,00,000 = Rs. 10.6544 p.u. (rounded off to four decimals)

The Mutual Fund may charge the 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.

B. COMPUTATION OF NAV FOR FOREIGN SECURITIES

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

NAV of Units under the Options there under can be calculated as shown below:

NAV = (Market or Fair Value of Scheme's investments + Current assets including Accrued Income - Current Liabilities and provisions including accrued expenses)

_____

No. of Units outstanding under the Scheme/Option.

Since the scheme invests predominantly in units of foreign securities, the NAV of the Scheme for a business day (Day T) will be based on the prices of the underlying securities for that day (Day T). Since the NAV of the underlying securities for a business day (Day T) would normally be available either late in the evening of the business day (Day T) or on the following business day (T+1), the Scheme will declare the NAV for a Business day on the next Business Day by 10.00 a.m, based on the prices of the underlying securities for the business day for which the NAV is declared (Day T).

Computation of NAV will be done after taking into account IDCW paid, if any, and the distribution tax thereon, if applicable.

Valuation of Foreign Exchange Conversion: On the valuation day, all the assets and liabilities in foreign currency will be valued in Indian Rupees on the basis of Foreign Exchange rate quoted on Bloomberg/Reuters around India markets close time (which is currently around 3:30 p.m. IST) or at the RBI Reference rate as at the close of the Banking hours on that day in India. The Trustees/AMC reserves the right to change the source for determining the exchange rate. The reasons for the change in the source for determining the exchange rate will be recorded in writing. The Rupee value of Investments valued in the manner described above and other assets and liabilities represented in foreign currency shall be obtained by multiplying the aforesaid rate.

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

Illustration on Computation of NAV:
If the net assets of the Scheme are Rs.10,65,44,345.34 and units outstanding are 1,00,00,000 then the NAV per unit will be computed as follows:
10,65,44,345.34 / 1,00,00,000 = Rs. 10.6544 p.u. (rounded off to four decimals)

C. PROCEDURE IN CASE OF DELAY IN DISCLOSURE OF NAV

The NAV of the schemes shall be declared as per timelines stated in the respective SID on AMC and AMFI website. In case of any delay, the reasons for such delay would be explained to AMFI by the next business day. 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.

IX. TAX & LEGAL & GENERAL INFORMATION

A. TAX TREATMENT OF INVESTMENTS IN MUTUAL FUND

The following information is provided only for general information purpose. In view of the individual nature of tax benefits each investor is advised to consult with his or her own tax consultant with respect to the specific tax implications arising out of their participation in the scheme.

Based on the law in force and after considering the amendments made in the Income-tax Act, 1961 ("the Act"), certain tax benefits are available to the investors in mutual funds and mutual fund itself. The same are stated below:

A.1 TAX TREATMENT FOR MUTUAL FUNDS

As per the current tax rules, the applicable tax treatment of mutual fund is as mentioned below:

11.1.1 Income of MF is exempt

Mirae Asset Mutual Fund is registered with Securities and Exchange Board of India (SEBI) as a Mutual Fund as per SEBI (Mutual Funds) Regulations, 1996 and therefore, is eligible for the tax benefits u/s 10(23D) of the Act. Accordingly, all income of the Mirae Asset Mutual Fund is exempt from income tax.

There is no TDS on income received by Mirae Asset Mutual Fund as per the provisions of section 196(iv) of the Act.

11.1.2 Tax on Income Distributed by a Mutual Fund

Finance Act, 2020 had amended the provision of section 115R of the Act (Dividend Distribution Tax) to provide that the income distributed on or before 31st March 2020 shall only be covered under the provision of this section.

With effect from 1st April, 2020, dividend or income distribution by mutual fund on units shall be taxable in the hands of unit holders at the applicable rates

According to Section 194K of the Act, any person responsible for paying to a resident any income in respect of units of a Mutual Fund specified under clause (23D) of section 10, shall at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax there on at the rate of 10%. Further, as per section 195 of the Act, any person responsible for paying to a non-resident, not being a company, or to a foreign company, any interest or any other sum chargeable under the provisions of this Act shall, at the time of credit of such income to the account of the payee or at the time of payment thereof by any mode, whichever is earlier, deduct income-tax thereon at the "rates in force".

11.2.1 Securities Transaction Tax

Securities Transaction Tax ('STT') is applicable in respect of sale of units of Equity-oriented funds (EOFs) on a recognized stock exchange and on repurchase (redemption) of units of EOFs by the mutual fund. STT in not applicable in respect of purchase/ sale/ redemption of units of other schemes (other than EOFs).

Securities Transaction Tax ("STT") is applicable on the taxable value of securities transactions as follows:

Particulars	STT Rate	Payable By
Purchase of units of equity oriented mutual fund (delivery based)	Nil	Purchaser
Sale of unit of an equity oriented mutual fund on recognized stock exchange (delivery based)	0.001%	Seller
Sale of unit of an equity oriented mutual fund (non-delivery based)	0.025%	Seller
Sale of unit of an equity oriented fund to Mutual Fund	0.001%	Seller

11.2.2 Income Received from Mutual Fund

According to section 10(35) of the Act, any income (other than income arising from transfer of units) received in respect of units of Mutual Fund specified under section 10(23D) of the Act is exempt from income tax in the hands of the unit holders.

Finance Act, 2020 had amended the provision of section 10(35) of the Act to provide that this clause shall not apply to any income, in respect of units, received on or after 1st April 2020.

Hence, with effect from 1st April, 2020, dividend or income distribution by a mutual fund on units is taxable in the hands of unit holders at the applicable rates.

11.2.3 Capital Gains

Rates of tax and tax deducted at source (TDS) under the Act for Capital Gains from transfer of units of Equity Oriented Fund:

Type of Capital Gain	Condition		Income Tax Rates		TDS Rates	
			Resident/ PIO/ NRI/ Other non FII non-residents	FII	Resident	NRI/OCBs/ FII & others
+ Short Term Capital Gain (redemption before completing one year of holding)	STT has been paid on redemption	Sale upto 22nd July, 2024	15%	15%	Nil	15%
		Sale on or after 23rd July, 2024	20%	20%	Nil	20%
	Other cases	Upto 22nd July, 2024	Normal rate of tax applicable to the assessee	30%	Nil	30% for Non-resident other than corporates, 40% (till 31 March 2024)/ 35% (from 1 April 2024) for non-residents corporates
		23rd July, 2024 onwards	Normal rate of tax applicable to the assessee	30%	Nil	30% for Non-resident other than corporates, 35% for non-residents corporates
++ Long Term Capital Gain		Upto 22nd July, 2024	10%#	10%#	Nil	10%

(redemption after completing one year of holding)	STT has been paid on redemption	23rd July, 2024 onwards	12.5%#	12.5%#	Nil	12.5%
	Other cases	Upto 22nd July, 2024	10%*	10%*	Nil	10%
		23rd July, 2024 onwards	12.5%*	12.5%*	Nil	12.5%

PIO: Person of Indian origin
NRI: Non-resident Indian
FII: Foreign Institutional investor
OCB: Overseas Corporate Body

Under section 112A of the Act, where long term capital gain exceeds Rs. 1,25,000/- tax is payable @ 10% upto 22nd July, 2024 and 12.5% from 23rd July, 2024 onwards plus applicable surcharge and cess (without indexation benefit).

*without indexation benefit

+ With respect to an Equity Oriented Fund of Fund, units acquired post 1 April 2023 and sold prior to 31 March 2025 would be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and hence, any gains arising on transfer of such units would be deemed to be short-term capital gains. However, with respect to units acquired prior to 1 April 2023, gains arising on transfer of such units would not be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and would continue to be governed by the normal provisions (i.e., long-term or short-term, depending upon period of holding) as mentioned in the table above.

++ As per the amended Finance Bill 2023, a Specified Mutual Fund (SMF) acquired on or after April 1, 2023, shall be deemed to be short-term capital asset and hence, the gains arising on such transfer will be regarded as short-term capital gains (STCG) irrespective of period of holding. SMF is a Mutual Fund holding less than 35% of its total investment in equity shares of domestic companies. Accordingly, Equity Fund of Fund investing in Equity ETF shall fall within the ambit of SMF and the gains arising on its transfer will be regarded as STCG and would be taxable at the rate of 15% (where transfer takes place before 23 July 2024) or 20% (where transfer takes place on or after 23 July 2024) (plus applicable surcharge and cess) and no indexation benefit will be available on transfer of such investments. However, effective 01 April 2025, the definition of 'Specified Mutual Fund' has been proposed to be amended as under:

- A mutual fund wherein more than 65% of total proceeds are invested in the debt and money market instruments; or
- Fund which invests 65% or more of its total proceeds in units of a fund referred in clause (a) above, calculated basis the annual average of the daily closing figures

As a result of the proposed amendment, Equity Fund of Fund investing in Equity ETF which were earlier covered under the definition of Special Mutual Fund will now get excluded from the definition. Thus, for Equity Fund of Fund investing in Equity ETF sold on or after 1 April 2025, the above provisions of specified mutual funds would not apply. However, capital gains on sale of mutual Funds investing more than 65% in debt and money market instruments or Fund which invests 65% or more of its total proceeds in units of such fund (hereinafter referred to as "Debt and Money Market Mutual Funds") would continue to be deemed to be short-term capital gains.

Rates of tax and tax deducted at source (TDS) under the Act for Capital Gains from transfer of units of non-Equity Oriented Fund (other than Debt and Money Market Mutual Funds):

Type of Capital Gain	**Income Tax Rates**		**TDS Rates**	
	Resident/ PIO/ NRI/ Other non FII non-residents	**FII**	**Resident**	**NRI/OCBs/ FII & others**
+ Short Term Capital Gain (redemption before completing three years of holding for sale prior to 23 July 2024 and one/ two years of holding for sale on or after 23 July 2024)	Normal rates of tax applicable to the assessee	30%	Nil	30% for Non-resident other than corporates 40% (till 31 March 2024)/ 35% (from 1 April 2024) for non-residents corporates

++ Long Term Capital Gain (redemption after completing three years of holding for sale prior to 23 July 2024 and one/ two years of holding for sale on or after 23 July 2024)	For sale made prior to 23 July 2024 - 20%# For sale made on or after 23 July 2024 – 12.5%*	For sale made prior to 23 July 2024 – 10%* For sale made on or after 23 July 2024 – 10%*	Nil	10%/ 12.5%

#with indexation benefit (only where the Investments were made on or before 1st April, 2023 and sale prior to 23 July 2024)
*without indexation benefit

+ Units acquired post 1 April 2023 and sold prior to 31 March 2025 would be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and hence, any gains arising on transfer of such units would be deemed to be short-term capital gains. However, with respect to units acquired prior to 1 April 2023, gains arising on transfer of such units would not be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and would continue to be governed by the normal provisions (i.e., long-term or short-term, depending upon period of holding) as mentioned in the table above.

++ As per the amended Finance Bill 2023, a Specified Mutual Fund (SMF) acquired on or after April 1, 2023, shall be deemed to be short-term capital asset and hence, the gains arising on such transfer will be regarded as short-term capital gains (STCG) irrespective of period of holding. SMF is a Mutual Fund holding less than 35% of its total investment in equity shares of domestic companies. Accordingly, such Mutual Funds holding less than 35% of its total investment in equity shares as well as Fund of Funds shall fall within the ambit of SMF and the gains arising on its transfer will be regarded as STCG and would be taxable at the rate of 15% (where transfer takes place before 23 July 2024) or 20% (where transfer takes place on or after 23 July 2024) (plus applicable surcharge and cess) and no indexation benefit will be available on transfer of such investments. However, effective 01 April 2025, the definition of 'Specified Mutual Fund' has been proposed to be amended as under:

- A mutual fund wherein more than 65% of total proceeds are invested in the debt and money market instruments; or
- Fund which invests 65% or more of its total proceeds in units of a fund referred in clause (a) above, calculated basis the annual average of the daily closing figures

As a result of the proposed amendment, mutual Funds investing in gold/ commodities, Equity Oriented Fund of Funds, Offshore Mutual Funds and certain other Mutual Funds (except Debt and Money Market Mutual Funds as mentioned above) which were earlier covered under the definition of Special Mutual Fund will now get excluded from the definition. Thus, for such mutual funds units sold on or after 1 April 2025, the provisions of specified mutual funds would not apply. However, capital gains on sale of Debt and Money Market Mutual Funds would continue to be deemed to be short-term capital gains.

Rates of tax and tax deducted at source (TDS) under the Act for Capital Gains from transfer of units of Debt and Money Market Mutual Funds:

Type of Capital Gain	**Income Tax Rates**		**TDS Rates**	
	Resident/ PIO/ NRI/ Other non FII non-residents	**FII**	**Resident**	**NRI/OCBs/ FII & others**
+ Short Term Capital Gain (redemption before completing three years of holding for sale prior to 23 July 2024 and two years of holding for sale on or after 23 July 2024)	Normal rates of tax applicable to the assessee	30%	Nil	30% for Non-resident other than corporates 40% (till 31 March 2024)/ 35% (from 1 April 2024) for non-residents corporates
++ Long Term Capital Gain (applicable only if units are acquired prior to 1 April 2023, irrespective of the date of sale)	For sale made prior to 23 July 2024 - 20%# For sale made on or after 23 July 2024 – 12.5%*	10%*	Nil	10%/ 12.5%

*without indexation benefit

+ Units acquired post 1 April 2023 would be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and hence, any gains arising on transfer of such units would be deemed to be short-term capital gains. However, with respect to units acquired prior to 1 April 2023, gains arising on transfer of such units would not be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and would continue to be governed by the normal provisions (i.e., long-term or short-term, depending upon period of holding) as mentioned in the table above.

++ As per the amended Finance Bill 2023, a Specified Mutual Fund (SMF) acquired on or after April 1, 2023, shall be deemed to be short-term capital asset and hence, the gains arising on such transfer will be regarded as short-term capital gains (STCG) irrespective of period of holding. SMF is a Mutual Fund holding less than 35% of its total investment in equity shares of domestic companies. Accordingly, such Mutual Funds holding less than 35% of its total investment in equity shares as well as Fund of Funds shall fall within the ambit of SMF and the gains arising on its transfer will be regarded as STCG and would be taxable at the rate of 15% (where transfer takes place before 23 July 2024) or 20% (where transfer takes place on or after 23 July 2024) (plus applicable surcharge and cess) and no indexation benefit will be available on transfer of such investments. However, effective 01 April 2025, the definition of 'Specified Mutual Fund' has been proposed to be amended as under:

- A mutual fund wherein more than 65% of total proceeds are invested in the debt and money market instruments; or
- Fund which invests 65% or more of its total proceeds in units of a fund referred in clause (a) above, calculated basis the annual average of the daily closing figures

As a result of the proposed amendment, capital gains on sale of mutual Funds investing more than 65% in debt and money market instruments or Fund which invests 65% or more of its total proceeds in units of such fund (i.e., Debt and Money Market Mutual Funds) would continue to be deemed to be short -term capital gains.

Rates of tax and tax deducted at source (TDS) under the Act for Capital Gains from transfer of units of Mutual Fund specified under section 10(23D) with respect to units purchased in foreign currency (other than Debt and Money Market Mutual Funds):

		Overseas Financial Organisation – Offshore Fund	
		Income Tax Rate	**TDS Rate**
Long Term Capital Gain	Upto 22nd July, 2024	10% (u/s 115AB)	20%
	23rd July, 2024 onwards	12.5% (u/s 115AB)	20%
Short Term Capital Gain	Upto 22nd July, 2024	Non-corporate - Normal rates of tax applicable to the assessee Corporate - 40% (till 31 March 2024)/ 35% (from 1 April 2024)	30% 40%/ 35%
	23rd July, 2024 onwards	Non-corporate - Normal rates of tax applicable to the assessee Corporate - 40% (till 31 March 2024)/ 35% (from 1 April 2024)	30% 35%

Note 1: Applicable surcharge and cess will be added to all the tax rates mentioned above.
Note 2: As per circular no. 728 dated October 1995 by CBDT, in the case of a remittance to a country with which a Double Taxation Avoidance Agreement (DTAA) is in force, the tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in DTAA whichever is more beneficial to the assessee.

11.2.4 Capital Losses

Long-term capital loss can be set off only against income from long-term capital gains. However, short-term capital loss can be set-off against long-term or short-term capital gain. Loss under the head 'Capital gains,' cannot be set off against income under other heads of income.

The capital losses resulting from the sale of units of mutual funds would be available for carry forward and setting off against capital gains in future years. Unabsorbed long term capital losses shall be carried forward for a period of eight assessment years to be set off against long term capital gains only.
Unabsorbed short term capital losses shall be carried forward for a period of eight assessment years to be set off against the income under the head 'Capital Gain' (whether short term or long term).

11.2.5 Dividend Stripping

Under Section 94(7) of the Act, in computing the income of an assessee, loss arising on sale of units, which have been bought within 3 months prior to the record date and sold within 9 months of the record date, shall be ignored to the extent of income on such units. Record date for this purpose shall be the date fixed by the Mutual Fund for the purposes of entitlement of the unit holders to receive the Dividend income.

11.2.6 Bonus Stripping

Under Section 94(8) of the Act, the loss arising on sale of original units (wholly or partly), which were bought within a period of 3 months prior to the record date and sold within 9 months of the record date, shall be ignored for the purpose of computation of income chargeable to tax. Record date for this purpose shall be the date fixed by the Mutual Fund for the purposes of entitlement of the unit holders to receive the Dividend income. However, such loss shall be considered as the cost of acquisition of the 'bonus shares' of the unit holders.

11.2.7 Period of Holding

For units sold prior to 23 July 2024

Any gains arising on transfer of an Equity Oriented Mutual Fund would be considered as long-term capital gains, if the period of holding of such unit is more than 12 months, while if the period of holding is less than 12 months, gains arising on transfer of such units would be considered as a short-term capital gains.

With respect to Mutual Funds other than Equity Oriented Mutual Funds, any gains arising on transfer of such Mutual Funds would be considered as long-term capital gains, if the period of holding of such unit is more than 36 months, while if the period of holding is less than 36 months, gains arising on transfer of such units would be considered as a short-term capital gains.

For units sold on or after to 23 July 2024

Any gains arising on transfer of an Equity Oriented Mutual Fund or unit of any Mutual Fund which is listed in a recognized stock exchange in India would be considered as long-term capital gains, if the period of holding of such unit is more than 12 months, while if the period of holding is less than 12 months, gains arising on transfer of such units would be considered as a short-term capital gains.

With respect to Mutual Funds other than those mentioned above, any gains arising on transfer of such Mutual Funds would be considered as long-term capital gains, if the period of holding of such unit is more than 24 months, while if the period of holding is less than 24 months, gains arising on transfer of such units would be considered as a short-term capital gains.

11.2.8 Investments by charitable and religious trusts

Units of a Mutual Fund Scheme referred to in section 10(23D) of the Act constitutes an eligible avenue for investment by charitable or religious trusts as per rule 17C of the Income Tax Rules, 1962, read with section 11(5)(xii) of the Act.

11.2.9 Wealth Tax

Wealth tax abolished with effect from April 1, 2015.

11.2.10 Gift Tax

The Gift Tax Act, 1958 has ceased to apply to gifts made on or after October 1, 1998. Gifts of Units purchased under a plan, would therefore, be exempt from gift tax. However, a gift of units in a mutual fund scheme is made and the value of such units exceeds Rs. 50,000/-, then as provided under section 2(24) such value is to be included as income in the hands of recipient of the gift and chargeable to tax under section 56(2)(vii) subject to exceptions.

Applicability of Stamp Duty

Pursuant to Notification No. S. O. 1226 (E) and G.S.R 226(E) dated March 30, 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 applicable mutual fund transactions with effect from July 1, 2020.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including reinvestment of IDCW) to the unitholders would be reduced to that extent.

EACH INVESTOR IS ADVISED TO CONSULT HIS OR HER OWN TAX CONSULTANT WITH RESPECT TO THE SPECIFIC TAX IMPLICATIONS ARISING OUT OF HIS OR HER PARTICIPATION IN THE SCHEME.

B. LEGAL INFORMATION

(1) Nomination Facility

As per the recent AMFI Circulars, a Unit Holder in the scheme may be allowed to nominate upto a maximum of three nominees. The nomination will be on a proportionate basis and investor may specify the percentage for each nominee in the event of his / her demise. If the percentage is not specified, it will be equal percentage for the nominees by default. Provision for mentioning the details of the nominees are made in the KIM/ application form and or separate nomination request forms is made available to the investors. The details of the nominee(s) will be captured by the Registrar and will be available in the data base maintained. Upon receipt of intimation from the nominee(s) regarding demise of the investor duly accompanied with necessary documents e.g. providing proof of the death of the Unit Holder, signature of the nominee, furnishing proof of guardianship if the nominee is a minor, and the execution of an indemnity bond or such other documents as may be required from the nominee in favor of and to the satisfaction of the AMC / Registrar, the units will be transmitted to the nominee(s) as per the percentage advised by the investor and a confirmation/fresh Statement of account will be sent to the new holder(s).

Only the following categories of Indian residents can be nominated: (a) individuals; (b) minors through parent / legal guardian (whose name and address must be provided); (c) religious or charitable trusts; and (d) Central Government, State Government, a local authority or any person designated by virtue of his office.

A nomination in respect of Units will be treated as rescinded upon the Redemption of all Units. Cancellation of a nomination can be made only by the Unit Holders who made the original nomination and must be notified in writing. On receipt of a valid cancellation, the nomination shall be treated as rescinded and the AMC / Fund shall not be under any obligation to transfer the Units in favor of the nominee.

The transfer of Units / payment to the nominee of the Redemption proceeds shall be valid and effectual against any demand made upon the Fund / AMC / Trustee and shall discharge the Fund /AMC / Trustee of all liability towards the estate of the deceased Unit Holder and his / her legal personal representative or other successors.

The Fund, the AMC and the Trustee are entitled to be indemnified from the deceased Unit Holder's estate against any liabilities whatsoever that any of them may suffer or incur in connection with a nomination.

AMFI had wide its best practice Circular dated January 28, 2011 recommended Mutual Funds to implement certain standardised procedures with regard to Nomination facility as follows:-

- Nomination shall be applicable for investments in all the Schemes in the folio or account.
- Nomination should be maintained at the folio or account level and should be applicable for investments in all schemes in the folio or account.
- All joint holders shall sign nomination/ cancellation of nomination form, irrespective of the mode of holding.
- Nomination form cannot be signed by Power of attorney (POA) holders and every new nomination shall overwrite the existing nomination in the folio/ account.
- Nomination shall not be allowed in a folio/ account held on behalf of a minor.
- Nomination will be mandatory for folios opened with sole/ single holding.
- All joint holders in the folio will be required to sign the nomination request/ cancellation of nomination request, irrespective of the mode of holding. The new nomination will supersede the existing nomination.
- The facility to nominate will not be available in a folio held on behalf of a minor.
- Investors who do not wish to nominate any person as a nominee in their folio, must separately on the application form confirming their non-intention to nominate.

Pursuant to Clause 17.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024, SEBI has mandated submission of nomination details/declaration for opting out of nomination for investors subscribing to mutual fund units on or after October 1, 2022.

Accordingly, Investors subscribing to units of Mirae Asset Mutual Fund's Schemes on or after October 1, 2022 are compulsorily required to provide a) Nomination; or b) A declaration 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). In case of online option, instead of wet signature(s) of all the unit holder(s), AMC shall validate the forms: i. using e-Sign facility recognized under Information Technology Act, 2000; or ii 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 the AMC.

Consequently, with effect from October 1, 2022, the applications where neither nomination is provided nor declaration for opting out of nomination is provided, are liable to be rejected.

Investments made on behalf of Minors:

1. "On behalf of Minor" Accounts:

The Asset Management Company (AMC)/ Registrar and Transfer Agent (RTA) shall follow the below mentioned guidelines in respect of the same:

a. The minor shall be the first and the sole holder in the folio. No joint holder will be allowed in a folio where the minor is the first or sole holder.
b. Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
c. The AMC/ RTA shall obtain photo copy of Birth Certificate or School Leaving Certificate or Higher Secondary Board marksheet or Passport or any other suitable proof of the date of birth of the minor, in case of natural guardian and supporting documentary evidence in case of court appointed legal guardian.
d. 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 bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. .

2. Minor Attaining Majority – Status Change:

The AMC/ RTA shall follow the below mentioned guidelines in respect of the same:

a. Prior to minor attaining majority, AMC/RTA shall send an advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status to "Major".
b. Till such time the said application form along with the requisite documents from the 'Major' are received by the AMC/RTA, the guardian will not be able to undertake any financial and non-financial transactions including fresh registration of SIP/ STP/ SWP after the date of the minor attaining majority. However, the AMC/ RTA shall continue to process the existing standing instructions like SIP/ point of acceptance/ SWP registered prior to the minor attaining majority till the time an instruction from the 'Major' to terminate the existing standing instruction is received by the mutual fund.
c. In case the documents pertaining to change in status are not received by the date when the minor attains majority, the account shall be frozen (i.e. for redemptions & switch-outs, etc) for operation by the guardian.

3. Change in Guardian:

The AMC/ RTA shall register change in guardian either due to mutual consent or demise of existing guardian, subject to submission of various documents, including Bank attestation attesting the signature of the new guardian in a bank account of the minor and KYC Acknowledgment letter of the new guardian. The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian.

Investors are requested to refer the NISM recommendations & AMFI Best Practice circular dated February 9, 2011 uploaded on our website www.miraeassetmf.co.in, for the list of documents required in respect of change in guardian.

(2) Anti Money Laundering

MAMF is committed to complying with all applicable anti money laundering and KYC laws and regulations. MAMF recognizes the value and importance of creating a business environment that strongly discourages money launderers from using MAMF. To that end, certain policies have been adopted by the AMC Prevention of Money Laundering Act, 2002 (PMLA) and Rules to Prevention of Money Laundering (Amendment) Act, 2005 (PMLA Rules) that have come into force on July 1, 2005 and such other circulars and rules issued hereunder. The need to KYC is vital for the prevention of money laundering.

Investors are requested to refer to **Know Your Client (KYC)** given under How to Apply?

However, as per letter received by AMFI dated June 19, 2009 from SEBI wherein it has been conveyed that micro schemes such as SIPs upto Rs. 50,000 per year per investor shall be exempted from the requirement of PAN. The letter further states that this may be operationalised by accepting other standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN. The detailed process and the applicability of such transactions is given in relevant sections above.

The investor(s) should ensure that the amount invested in the scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act, Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder. To ensure appropriate identification of the investor(s) under its KYC policy and with a view to monitor transactions for the prevention of money laundering, Mirae Asset Investment Managers (India) Pvt Ltd ("Mirae AMC") investment manager of Mirae Asset Mutual Fund reserves the right to seek information, record investor's telephonic calls and / or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

The investor(s) and their attorney, if any, shall produce reliable, independent source documents such as photographs, certified copies of ration card/ passport/ driving license/PAN card, etc. and/or such documents or produce such information as may be required from time to time for verification of the identity, residential address and financial information of the investor(s) by Mirae AMC. If the investor(s) or the person making payment on behalf of the investor(s), refuses / fails to provide the required documents/ information within the period specified in the communication(s) sent by MAGI to the investor(s), and after applying appropriate due diligence measures, Mirae AMC believes that the transaction is suspicious in nature within the purview of the Act and SEBI circulars issued from time to time and/or on account of deficiencies in the documentation, Mirae AMC shall have absolute discretion to report suspicious transactions to FIU-IND and / or to freeze the folios of the investor(s), reject any application(s) / allotment of units and effect mandatory redemption of unit holdings of the investor(s) at the applicable NAV subject to payment of exit load, if any, in terms of the said communication sent by the AMC to the investor(s) in this regard. Mirae Asset Mutual Fund, Mirae AMC, Mirae Asset Trustee Private Limited and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios / rejection of any application / allotment of units or mandatory redemption of units due to non-compliance with the provisions of the PMLA, SEBI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the Act and SEBI circular(s) and reporting the same to FIU-IND. The KYC documentation shall also be mandatorily complied with by the unitholders entering the Register of Members by virtue of operation of law e.g. transmission, etc.

Suspicious Transaction Reporting

If after due diligence, the AMC believes that the transaction is suspicious in nature as regards money laundering, the AMC shall report any suspicious transactions to competent authorities under the PMLA and rules / guidelines issued there under by SEBI and RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under the PMLA without obtaining the prior approval of the investor / Unit Holder / a person making the payment on behalf of the investor.

Litigations

The Mirae AMC shall freeze/lock the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications for subscription or redemption of units pursuant to receipt of instructions/ directions/orders issued by any Governmental, judicial, quasi-judicial or other similar authority ("Authority"), including orders restricting the investor(s)/Unitholder(s) from dealing in securities or for attachment of units held by the investor(s)/Unitholder(s). Additionally, the Mirae AMC shall be entitled to freeze/lock the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications for subscription or redemption of units at its sole and absolute discretion upon the Mirae AMC becoming aware of initiation

of any investigation/action/litigation relating to the investments or transactions of the Unitholder by any Authority, upon receipt of any complaints for fraud, or upon commencement of any disputes /litigations among unitholders/nominees/legal heir/ other claimants to the units relating to the investments or transactions of the Unitholder, including disputes/litigations where Mirae AMC has been impleaded as a party. The freeze/lock/rejection/restriction so imposed by the Mirae AMC as hereinabove mentioned may continue till receipt of a specific written instruction/direction/order from such Authority authorizing the removal of such freeze/rejection/restriction and/ or completion of the investigation by Mirae AMC as the case may be. It is hereby clarified that the Mirae AMC/Mutual Fund shall not be liable for any loss or damage suffered by Unitholder, either directly or indirectly, on account of such freeze/lock/rejection/ rejection as the case may be.

Investor Protection

The Scheme is designed to support long-term investment and active trading is discouraged. Short term or excessive trading into and out of the Scheme may affect its performance by disrupting portfolio management strategies and by increasing expenses. The Fund and the distributors may refuse to accept applications for Purchase, especially where transactions are deemed disruptive, particularly from market timers or investors who, in their opinion, have a pattern of short term or excessive trading or whose trading has been or may be disruptive for the Scheme. If in the opinion of the AMC, a Unit Holder is indulging in short term or excessive trading as above, it shall, under powers delegated by the Trustee, have absolute discretion to reject any application, prevent further transaction by the Unit Holder or redeem the Units held by the Unit Holder at any time prior to the expiry of 30 Business Days from the date of the application.

(3) Transfer and Transmission of Units

Transfer of Units

Transfer and/or Transmission of units under a folio can be only by virtue of death, insolvency, operation of law. All requests for such transfer/transmission will be accepted and processed by the Fund (subject to standard validation norms) and subject to production of satisfactory evidence to effect the transfer. In cases where the transferee is not eligible to hold the Units, the Units will be redeemed and the proceeds will be disbursed to the transferee if such transferee is entitled to the same. Any request received by virtue of dispute between the existing unitholders, the Fund will be able to process such requests based on order by the competent authority.

In accordance with clause 14.4.4. of SEBI Master Circular for Mutual Funds dated June 27, 2024 on transferability of mutual fund units, units of all the schemes of the Fund which are held in demat form shall be freely transferable under the depository system.

Transmission of Units

If Units are held in a single name by the Unit Holder, Units shall be transmitted in favor of the nominee where the Unit Holder has appointed a nominee upon production of death certificate or any other documents to the satisfaction of the AMC / Registrar. If the Unit Holder has not appointed a nominee or in the case where the nominee dies before the Unit Holder, the Units shall be transmitted in favor of or as otherwise directed by the Unit Holder's personal representative(s) on production of the death certificate and / or any other documents to the satisfaction of the AMC / Registrar. If Units are held by more than one registered Unit Holder, then, upon death of one of the Unit Holders, the Units shall be transmitted in favor of the remaining Holder(s) (in the order in which the names appear in the register of Unit Holders with the Registrar) on production of a death certificate and / or any other documents to the satisfaction of the AMC /Registrar and to the nominee only upon death of all the Unit Holders.

AMFI had wide its best practice Circular dated January 28, 2011 as amended from time to time recommended Mutual Funds to implement certain standardized procedures with regard to Transmission facility as follows:-

1. Investor claiming the transmission of units in his/ their names are required to submit the prescribed documents based on the kind of scenario for transmission.
2. In the event of transmission of units to minor, documents submitted including KYC, bank attestation, indemnity etc. should be of the guardian of the minor.
3. The fund may also seek additional documents if the amount involved is above Rs. 2 lakhs, on the case to case basis or depending upon the circumstances of each case.
4. Investors/ Unitholders are requested to refer the **"Transmission Documents Matrix – Ready Reckoner"** mentioned under Download section of our website www.miraeassetmf.co.in, for ready reference of the various documents required under different scenarios of Transmission as mentioned below:

- To surviving unitholders in case of death of one or more unitholders;
- To registered nominee(s) in case of death of sole or all unitholders;

- To claimant(s) where nominee is not registered in case of death of sole or all unitholders;
- Transmission in case of HUF due to death of Karta.

5. A copy of PAN or another proof of identity of nominee(s)/ claimant(s) may not be required if KYC issued by CVL is made available.
6. In the event of transmission of units in favour of the minor, various documents like KYC, PAN, Bank details, indemnity etc should be of the guardian of the minor.
7. The Fund/ AMC/ RTA may seek additional documents, if the amount of transmission is Rs. Two Lakhs and above, on a case to case basis. Investors/ Unitholders are requested to refer the Matrix, referred in point (4) above.

The Fund/ AMC/ RTA may seek additional documents, apart from those mentioned in each of the above cases. Investors are requested to refer National Institute of Securities Market (NISM) guidelines on select mutual fund services processes & AMFI vide its Best Practice Circular Guidelines dated February 9, 2011, on our website www.miraeassetmf.co.in, for the list of prescribed documents required in respect of abovementioned cases and any other clarifications on the same.

To avoid the risks of frauds and enhance operational efficiency, the AMC will not accept Transmission-cum-Redemption request. Instead, the AMC will first accept and process the request for transmission of units with proper documentations and thereafter accept and process redemption request. The said changes will be effective from April 01, 2015.

(4) Duration of the Scheme/ Winding up

The duration of the Scheme is perpetual. However, in accordance with the Regulations,

I. a Scheme of the Mutual Fund is to be wound up:
   (a) There are changes in the capital markets, fiscal laws or legal system, or any event or series of event occurs, which, in the opinion of the Trustee, requires the Scheme to be wound up; or
   (b) If 75% of the Unit Holders of the Scheme pass a resolution that the Scheme be wound up; or
   (c) If SEBI so directs in the interests of Unit Holders.

II. If the Scheme is so wound up, the Trustee shall give notice within one day disclosing the circumstances leading to the winding up of the Scheme:
   (a) To SEBI; and
   (b) In two daily newspapers having a circulation all over India, and in a vernacular newspaper with circulation in Mumbai.

Provided that where a scheme is to be wound up under sub – clause (a) of clause I above, the trustees shall obtain consent of the unit holders participating in the voting by simple majority on the basis of one vote per unit and publish the results of voting within forty five days from the publication of notice under clause II:

Provided further that in case the trustees fail to obtain the required consent of the unitholders under sub clause (a) of clause I the schemes shall be reopened for business activities from the second business day after publication of results of the voting.

On and from the date of the publication of notice of winding up, the Trustee or the AMC, as the case may be, shall:
(a) Cease to carry on any business activities in respect of the Scheme so wound up;
(b) Cease to create or cancel Units in the Scheme; and
(c) Cease to issue or redeem Units in the Scheme.

(5) Procedure and Manner of Winding Up

The Trustee shall call a meeting of the Unit Holders to approve, by simple majority of the Unit Holders present and voting at the meeting, a resolution authorizing the Trustee or any other person to take steps for winding up of the Scheme.

The Trustee, or other person authorized as above, shall dispose of the assets of the Scheme concerned in the best interest of Unit Holders of the Scheme. The proceeds of sale shall be first utilized towards discharge of such liabilities as are due and payable under the Scheme, and, after meeting the expenses connected with the winding up, the balance shall be paid to the Unit Holders in proportion to their respective interests in the assets of the Scheme, as on the date when the decision for winding up was taken.

On completion of the winding up, the Trustee shall forward to SEBI and Unit Holders a report on the winding up, detailing, the circumstances leading to the winding up, the steps taken for disposal of the assets of the Scheme before winding up, net assets available for distribution to the Unit Holders and a certificate from the Auditors of the Fund.

Notwithstanding anything contained herein above, the provisions of the SEBI Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until winding up is completed or the Scheme ceases to exist.

After the receipt of the Trustee's report referred to above, and if SEBI is satisfied that all measures for winding up of the Scheme have been complied with, the Scheme shall cease to exist.

(6) Suspension of Purchase of Units

Subject to the approval of the Boards of the AMC and of the Trustee, and subject also to necessary communication of the same to SEBI, the determination of the NAV of the Units of the Scheme, and consequently of the Purchase and switching of Units, may be temporarily suspended in any of the conditions described below:

a) When one or more stock exchanges or markets which provide the basis of valuation for a substantial portion of the assets of the Scheme is closed otherwise than for ordinary holidays.
b) When, as a result of political, economic or monetary events or any other circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not considered to be reasonably practicable or might otherwise be detrimental to the interests of the Unit Holders.
c) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, so that the value of the securities of the Scheme cannot be accurately or reliably arrived at.
d) If, in the opinion of the AMC, extreme volatility of markets causes or might cause, prejudice to the interests of the Unit Holders of the Scheme.
e) In case of natural calamities, war, strikes, riots, and bandhs.
f) In case of any other event of force majeure or disaster that in the opinion of the AMC affects the normal functioning of the AMC or the Registrar.
g) If so directed by SEBI.
h) If so directed by the Board of AMC or Trustee.

In any of the above eventualities, the time limits for processing requests for subscription of Units will not be applicable. All types of subscription of Units will be processed on the basis of the immediately next Applicable NAV after the resumption of dealings in Units.

Pursuant to SEBI's letter no. SEBI/HO/OW/IMD-ll/DOF3/P/25095 /2022 dated June 17, 2022 and AMFI's communication dated June 20, 2022 and June 21, 2022, AMCs were allowed to resume subscriptions in Mutual Fund schemes investing in overseas securities upto the headroom available without breaching the overseas investment limits as of EOD of February 1, 2022 at the Mutual Fund level. Accordingly, subscription was resumed in the overseas funds of MAMF with effect from March 27, 2023 in accordance with Notice cum Addendum dated March 24, 2023.

In accordance with the Notice cum Addendum dated January 04, 2024 the AMC has now decided to suspend the fresh subscriptions post close of business hours of January 5, 2024 in order to avoid breach of limit as of EOD of February 1, 2022.

The aforesaid suspension is temporary in nature and will be reviewed depending upon the buffer created due to the redemptions into these schemes or till further enhancement of limit by SEBI/RBI in this regard.

The subscription via existing SIP/STP will continue till further notice. However, no fresh SIP / STP registrations will be allowed in the aforementioned schemes. Intra and Inter Scheme switch-ins will not be allowed in the aforementioned schemes.

It may be noted that the aforesaid suspension is not applicable to redemption/ switch-out applications/ Systematic Withdrawal Plans (SWPs) received by MAMF for the aforesaid schemes.

Further, units of ETFs will continue to trade on the stock exchanges i.e. (NSE and BSE). Investors may trade (buy/sell) ETF units on the stock exchanges.

Further, as advised by SEBI vide email dated March 19, 2024, wherein, in order to avoid breach of industry-wide overseas limits as allowed by RBI and as defined in clause 12.19 of SEBI Master Circular dated June 27, 2024; Lumpsum subscription, switch-ins, fresh systematic registrations, existing registered Systematic Investment Plans (SIPs)/Systematic Transfer Plans (STPs) will be temporarily suspended in the below mentioned schemes of MAMF w.e.f. April 01, 2024:

- Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund
- Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund

It may be noted that the above suspension shall also be applicable to existing registered Systematic Investment Plans (SIPs)/Systematic Transfer Plans (STP In) in the aforesaid FOF schemes which would be temporarily suspended, however the SIPs/STPs, would remain active in the system and shall be reactivated in case any further communication is received from the regulators in this regard.

The aforesaid suspension will continue till further communication is received from SEBI/AMFI. Investors may note that the suspension is not applicable to redemption/switch-out applications, Systematic Withdrawal Plans (SWPs), Systematic Transfer Plan (STP Out) request from these two schemes to any other open ended schemes / schemes of Mirae Asset Mutual Fund.

It is hereby clarified that the aforesaid suspension is not applicable for intra scheme switches between the Plan(s) and Options(s) in the same scheme.

It may be noted that the transactions which are under process / already initiated before April 01, 2024 but falling after the temporary suspension date mentioned in given addendum i.e. SIPs, Switch- ins, STP- In will be accommodated considering the border line reported transactions.

The AMC at its discretion reserves the right to suspend subscriptions in aforementioned schemes in accordance with the provisions mentioned in the Scheme Information Document (SID) of the respective schemes and in accordance with the SEBI guidelines issued from time to time in this regard.

(7) Unclaimed Redemptions & INCOME DISTRIBUTION Cum CAPITAL WITHDRAWL (IDCW) Amount

SEBI vide its clause 14.3 of Master Circular for Mutual Funds dated June 27, 2024, asked Mutual Funds to follow the following guidelines, the unclaimed Redemption and IDCW amounts shall be deployed by the Fund in call money market or money market instruments or in a separate plan of only overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight Scheme/ Liquid Scheme / Money Market Mutual Fund Schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per clause 17.5 of SEBI Master Circular for Mutual Funds dated June 27, 2024 . The AMCs shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan or at 50 bps whichever is lower. The investment management and advisory fee charged by the AMC for managing such unclaimed amounts deployed by Mutual Funds in Call Money Market or Money Market instruments, shall not exceed 50 basis points. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. Further, to ensure Mutual Funds play a pro-active role in tracing the rightful owner of the unclaimed amounts:

a. Mutual Funds shall be required to provide on their website, the list of names and addresses of investors in whose folios there are unclaimed amounts.
b. AMFI shall also provide on its website, the consolidated list of investors across Mutual Fund industry, in whose folios there are unclaimed amounts. The information provided herein shall contain name of investor, address of investor and name of Mutual Fund/s with whom unclaimed amount lies.
c. Information at point (a) & (b) above may be obtained by investor only upon providing his proper credentials (like PAN, date of birth, etc.) along-with adequate security control measures being put in place by Mutual Fund / AMFI.
d. The website of Mutual Funds and AMFI shall also provide information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same.

e. Further, the information on unclaimed amount alongwith its prevailing value (based on income earned on deployment of such unclaimed amount), shall be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors.

The details of such unclaimed amounts and the number of such investors for each scheme shall be disclosed in the annual report sent to the Unit Holders.

C. GENERAL INFORMATION

1 **Inter-scheme Transfer of Investments:**

Transfer of Investments from one Scheme to another scheme, present or to be floated in future, may be made at the discretion of the Fund Manager, as per the current regulations, only if:

(a) Such transfer is done at the prevailing market price for quoted instruments on spot basis;
Explanation: "Spot Basis" shall have same meaning as specified by stock exchange for spot transactions.

(b) The securities so transferred is/are in conformity with the Investment objective of the scheme to which such transfer has been made.

In case of any amendment in the Regulations, transfer of Investments from one Scheme to another scheme, present or to be floated in future, may also be made, subject to the applicable Regulations at the time of transfer, at the discretion of the Fund Manager.

2. ***Aggregate investment in the Scheme under the following categories:***

In accordance with Paragraph on 'Scheme Related Disclosures' of SEBI Master Circular for Mutual Funds dated June 27, 2024, please find below the aggregate investment in the respective Scheme(s) by Board of Directors of Mirae Asset Investment Managers (India) Private Ltd and key personnel as on September 30, 2024:

Scheme Name	**Aggregate amount invested in the Scheme as on September 30, 2024 (market value in Rs.)**		
	AMC's Board of Directors	**Key personnel (excluding Fund Manager)**	**Fund Manager**
Mirae Asset Arbitrage Fund	2,771,957.28	3,710,580.99	3539423.14
Mirae Asset Global X Artificial Intelligence & Technology ETF Fund Of Fund	550,562.47	1,109,914.15	849,795.05
Mirae Asset Balanced Advantage Fund	407,500.90	1,448,526.17	1123352.06
Mirae Asset Banking and Financial Services Fund	660,975.60	24,063,882.43	2,303,565.87
Mirae Asset Banking and PSU Fund	44,139.33	326,928.07	114,460.83
Mirae Asset Corporate Bond Fund	31,257.96	228,881.10	20,556.17
Mirae Asset Liquid Fund	5,191,125.09	14,031,625.73	1,079,666.97
Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund	--	17,054,075.16	--
Mirae Asset Dynamic Bond Fund	90,780.14	343,679.99	423,017.72
Mirae Asset Equity Allocator Fund of Fund	3,641,351.37	10,714,608.11	2,342,665.97

Mirae Asset Large & Midcap Fund	19,563,242.18	39,842,175.73	179,078,350.46
Mirae Asset Equity Savings Fund	304,611.64	1,096,627.37	3,436,633.22
Mirae Asset Flexi Cap Fund	1,152,893.67	4,006,971.39	2,028,075.03
Mirae Asset Focused Fund	4,335,666.87	148,151,635.54	51,854,530.05
Mirae Asset NYSE FANG+ ETF Fund Of Fund	--	5,305,882.49	--
Mirae Asset NYSE FANG+ ETF	972,121.35	1,659,844.09	--
Mirae Asset Global Electric & Autonomous Vehicles ETF Fund of Fund	--	--	29,282.58
Mirae Asset Healthcare Fund	10,051,067.85	192,222,346.03	1,449,707.96
Mirae Asset Hang Seng Tech ETF Fund Of Fund	--	262,189.42	--
Mirae Asset Hang Seng Tech ETF	--	49,092.04	--
Mirae Asset Great Consumer Fund	2,332,505.52	6,470,834.64	4740167.98
Mirae Asset Large Cap Fund	17,654,731.75	83,971,986.82	28,438,902.07
Mirae Asset Low Duration Fund	285,561.34	1,769,995.99	213,180.67
Mirae Asset Midcap Fund	17,358,574.67	251,930,574.82	5,161,188.54
Mirae Asset Nifty India Manufacturing ETF Fund of Fund	--	51,635.26	--
Mirae Asset Money Market Fund	40,468.64	206,903.21	147,220.92
Mirae Asset Multicap Fund	6,051,067.32	91,695,250.23	1,797,601.11
Mirae Asset Nifty 200 Alpha 30 ETF	844,489.07	844,489.07	--
Mirae Asset Nifty SDL Jun 2027 Index Fund	--	--	--
Mirae Asset Nifty Next 50 ETF	66,568.96	66,568.96	--
Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF	591,727.74	591,727.74	--
Mirae Asset Nifty Financial Services ETF	761,266.32	761,266.32	--
Mirae Asset Overnight Fund	--	54.54	--
Mirae Asset Aggressive Hybrid Fund	3,755,643.67	13,194,338.95	16,178,109.73
Mirae Asset Silver ETF	--	--	--

Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund	--	90,778.78	--
Mirae Asset S&P 500 Top 50 ETF Fund of Fund	--	1,499,351.14	--
Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund	--	6,237.20	--
Mirae Asset Short Duration Fund	180,440.69	1,750,173.01	746,705.07
Mirae Asset BSE Sensex ETF	1,471,986.24	1,619,152.60	--
Mirae Asset ELSS Tax Saver Fund	19,402,589.15	74,792,815.54	423,848,465.19
Mirae Asset Ultra Short Duration Fund	183,105.71	4,188,421.69	1,059,542.79
Mirae Asset S&P 500 Top 50 ETF	1,629,632.05	1,792,559.54	--
Mirae Asset Multi Asset Allocation Fund	2,970,211.70	3,178,828.49	3,933,414.60

*Mr. Swarup Anand Mohanty (Vice-Chairman and Chief Executive Officer) and Mr. Sung Ho Ahn (Director and Chief Business Officer) are considered as Key Managerial Personnel as well as Directors.

3. **Dematerialisation and Rematerialisation Procedures**

Option to subscribe/hold Units in dematerialized (demat) form:

Pursuant clause 14.4.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024, an option to subscribe in dematerialized (demat) form the units of all the Scheme(s)/Plan(s)/Options(s) is provided to the investors effective October 1, 2011.

Consequently, the Unit holders under the Scheme(s)/Plan(s) /Options(s) shall have an option to subscribe/ hold the Units in demat form in accordance with the provisions laid under the respective Scheme(s)/Plan(s) /Options(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time. If the demat account details are found to be invalid, the investor shall continue to hold the units in physical form.

In case, the Unit holder desires to hold the Units in a Dematerialized / Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted along with a Demat/ Remat Request Form to their Depository Participants.

The option to subscribe/hold units in demat option is available for SIP transactions. However, the units shall be allotted based on the applicable NAV as per the SID and shall be credited to investors demat account on weekly basis upon realization of funds. For e.g. Units will be credited to investors demat account every Monday for realization status received in last week from Monday to Friday.

Investors may kindly note that, no statement of account will be generated by the Registrar & Transfer Agent ('Kfin') and all those folios for which demat conversion request is received will be blocked for generation of statement of account. Investors may kindly note that if folio number is provided along with additional subscription (against demat folio), the same will be treated as new transaction and fresh folio will be created.

The DPs shall send the unit balances / confirmations to the investors. The Investors have to approach his/ her DP for all change request updates /holding statements. The R&T of the Mutual Fund shall not accept any requests for change from the investors. Investors shall also note that partial allotment / conversion of units to Demat within the scheme shall not be permitted.

The existing demat account can be used for holding and converting mutual fund units in dematerialised form. The following process can be followed for dematerialization:

i.How to apply for / get allotment of units in Demat mode?

Investors opting for demat units of Mutual Fund Schemes (under Direct and Regular Plan) during New Fund Offer and Ongoing Subscription are required to mandatorily provide the details of existing Demat account (Depository Participant (DP) ID and Client ID details and also known as Beneficiary id) held at either CDSL or NSDL.

Please note that if the in case the demat account is held with CDSL then 16 digits account number needs to be mentioned and if demat account is held at NSDL then the, DP id is prefixed with IN followed by 6 digits and Client id as 8 digits need to be mentioned in the application form. It is always advisable for investor to enclose a copy of latest Client Master List (CML) not later than 3 months received from the Depository Participant along with complete application form.

Investor must ensure that the Demat account mentioned is **Active**. Investor must also ensure that Name (s) of the applicants, PAN, Tax status, holding pattern mentioned in the application form should match with Client Master List submitted. Once the aforementioned details are shared, the Mutual Fund Units will be credited to the Investor's Demat Account through Corporate Action. The same can be verified by the investor in their Demat Holding statement obtained from depository participant.

ii. How to convert the units held in Statement of Accounts (SoA) mode to Demat mode?

Investors holding units of mutual fund scheme in physical form (Statement of Account), may convert them easily in demat form through Depository Participants (DP).

Investors having a demat account are not be required to open a separate demat account just for mutual fund units. The procedure for converting mutual funds units held in Physical form into demat form is as below: -

i. Obtain Conversion Request Form (CRF) from your DP.
ii. Fill-up the CRF and sign it (as per the signature available in the application). In case of joint holders, all holders should sign the form.
iii. The holding pattern in DP (as per Client master list) should match with Physical form (SOA).
iv. Submit the CRF along-with the Statement of Account to your DP.
v. Please mention correct folio number (refer SOA) in the appropriate place in the CRF .
vi. In case of lock-in schemes (i.e., ELSS scheme), please fill up separate CRFs i.e., lock in date wise.
vii. After due verification, the DP would send such CRF to the respective depository where Investor is having Demat account.
viii. Depository will send that CRF details to Registrar and Transfer Agent (RTA).
ix. Post verification, the RTA will confirm the conversion request raised by the DP and the mutual fund units will be credited in your demat account.
x. In case of rejection, necessary communication will be sent to the investor.

Details of your existing investments in mutual fund units can be found in the Statement of Account received from Mirae Asset Mutual Fund or KFin Technologies Limited. This information is also available in the Consolidated Account Statement (CAS) that investors receive from your depository. All existing mutual fund investments through Systematic Investment Plan (SIP) mode can also be converted into demat form.

iii. How to convert the units held in Demat mode to Rematerialisation i.e., Physical (Statement of Account)?

Re-materialisation is the process of converting units from demat mode to physical mode i.e., Statement of Account mode.

To re-materialise mutual fund units, submit the following documents as mentioned below:

i. Investors need to approach their respective DP and submit the duly filled and signed Remat Request Form (RRF) for each ISIN, fund, or folio.
ii. The documents need to be submitted alongwith the form are as follows:

a. Self-attested Address proof copy (any one of these) - Voters ID, Driving Licence, Passport, Aadhaar, Bank statement. If Aadhaar is submitted as proof, please ensure that a masked Aadhaar is submitted, i.e., black out the first 8 digits of the Aadhaar number. Only the last four digits should be visible.
b. Self-attested PAN copy.

iii. Upon verification of such request, the DP shall forward these documents to the respective AMC/RTA for further processing.

iv. Post verification, the AMC / RTA will confirm the status of conversion request executed by DP and the mutual fund units are extinguished from the Investor's demat account. These Demat units are then converted into Physical (i.e., Statement of Account).

iv. How to Redeem mutual fund units held in demat form?

Investors can redeem mutual fund units held in demat form through DP or stock exchanges (through stockbroker).

a. Through your DP:

i. Obtain Redemption Request Form from your DP.
ii. Submit the Redemption Request Form duly filled and signed by all the Unit Holders to your DP.
iii. While submitting the redemption request, investor should mention only free units excluding lock-in or pledge units if any as these Locked in or Pledged units are not eligible for Redemption.
iv. After due verification, DP will execute electronic redemption request. It will be electronically forwarded to the respective depository in which client is having demat account.
v. Depository will send all such electronic Redemption Request to the respective Asset Management Company (AMC) / Registrar and Transfer Agent (RTA)
vi. The AMC / RTA will verify the redemption request and if in order, confirm it in depository system. This will result in debit/extinguishment of mutual fund units from your demat account opted for redemption.
vii. AMC / RTA will arrange the credit of redemption amount to the bank account which is linked to your demat account on the schedule date.
viii. Once the request is successfully processed, desired units will be extinguished from your DP account.

b. Through Broker/ Mutual Fund Distributor in Exchange Platform.

i. Place Redemption order with your stockbroker/mutual fund distributor.
ii. Deliver/transfer the required number of units redeem to broker//mutual fund distributor by submitting a delivery instruction slip (DIS) to your DP.
iii. Delivery should be in favour of designated Clearing Member Pool account of the concerned Clearing Corporation. Kindly ensure that delivery instruction is submitted as per the timelines prescribed by your DP. The DIS slip should be filled with proper market type, settlement no, ISIN and number of units.
iv. Upon receipt of such valid order and units, RTA /AMC processes the redemption with appropriate Net Asset Value and transfer the funds to the clearing house as per schedule.
v. The Clearing Corporation will credit the funds to investor's bank account directly as per Unique Client Code through usual settlement process.

UNITS HELD IN DEMAT FORM WILL BE TRANSFERABLE SUBJECT TO THE PROVISIONS LAID UNDER THE RESPECTIVE SCHEME(S)/PLAN(S) AND IN ACCORDANCE WITH PROVISIONS OF DEPOSITORIES ACT, 1996 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (DEPOSITORIES AND PARTICIPANTS) REGULATIONS, 1996 AS MAY BE AMENDED FROM TIME TO TIME.

4.ASBA Disclosures

Additional mode of payment through Applications Supported by Blocked Amount (hereinafter referred to as "ASBA") in Mutual Funds for investing in New Fund offer (NFO)

Pursuant to clause 14.8 of SEBI Master Circular, the Mutual Fund will extend ASBA facility to NFO of the Mutual Fund.

Investors will be provided ASBA facility for all NFOs launched on or after October 01, 2010. ASBA means "Application Supported by Blocked Amount". ASBA is an application containing an authorization to block the application money in the bank account, for applying during the NFO. An ASBA investor shall submit an ASBA physically or electronically through the internet banking system to the Self Certified Syndicate Bank (SCSB) with whom the bank account to be blocked, is maintained. Self Certified Syndicate Bank has the same meaning as given to it in clause (zi) of sub-regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. SCSB is a bank which is recognized as a bank capable of providing ASBA services to its customers. Names of such banks would appear on the website of SEBI.

The SCSB shall then block the application money in the bank account specified in the ASBA, on the basis of an authorization to this effect given by the account holder. The application money shall remain blocked in the bank account

till the allotment of the issue or till withdrawal/ rejection of the application, as the case may be. ASBA facility will be available to all categories of investors and will co-exist with the existing process, wherein cheques/ demand drafts are used as a mode of payment.

5.Portfolio Turnover Policy

Portfolio turnover is defined as the lower of purchases and sales after reducing all subscriptions and redemptions and derivative transactions there from and calculated as a percentage of the average assets under management of the Scheme during a specified period of time. The AMC's portfolio management style is conducive to a low portfolio turnover rate. However, the AMC will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from. Please refer respective Scheme Information Document, for Portfolio Turnover Ratio.

A. Associate Transactions:

The Asset Management Company may utilise the services of Sponsor/its associates/subsidiaries or any other associates within the meaning of the SEBI Regulations in case such company (including its employees and relatives) is in a position to provide the requisite services to the AMC. The AMC will conduct its business with the aforesaid companies (including their employees or relatives) on commercial terms as permissible under the SEBI Regulations.

In accordance with SEBI (Mutual Fund) Regulation, 1996, the Scheme shall not make any investment in:

(a) any unlisted security of an associate or group company of the sponsor; or
(b) any security issued by way of private placement by an associate or group company of the sponsor; or
(c) the listed securities of group companies of the sponsor which is in excess of 25 per cent of the net assets.

Details of transactions with Associates:

The AMC has entered into agreement January 01, 2020 with Mirae Asset Global Investments (Hong Kong) Limited ("Mirae HK") for providing advisory services to Mirae HK and for advising on three India dedicated funds. The AMC has also entered into an agreement dated January 01, 2020 with Mirae HK for providing advisory services for Korea domiciled Fund on perpetual basis.

The AMC provides investment advice to Mirae Asset Global Investments Company Limited, Korea (Mirae Korea) through agreement dated January 01, 2020 for providing advisory services to Mirae Korea for Insight Fund. Further, the AMC also entered an agreement dated January 01, 2020 for providing advisory services to Mirae Korea for Korea domiciled Fixed Income Fund.

The AMC provides management and advisory services to offshore fund (Mirae Asset TU India Privately Placed Master Investment Trust).

The above activities are not in conflict with the mutual fund activities.

Underwriting Obligations with respect to issues of Associates Companies of Sponsor:

As on date, the Fund has no underwriting obligations.

The Brokerage/ Commission / charges paid to subsidiary/Associates of the Sponsor, during the past three years:

1. **Brokerage paid to associates/related parties/group companies of Sponsor/AMC**

Name of associate/related parties/group companies of Sponsor/AMC	**Nature of Association/ Nature of relation**	**Period covered**	**Value of transaction (in Rs. Cr. & % of total value of transaction of fund)**		**Brokerage (Rs. Cr. & % of total brokerage paid by the fund)**	
Mirae Asset Capital Market India Pvt. Ltd	Group	April 2021 to September 2021	1,977.09	3.99%	2.81	4.14%
		October 2021 to March 2022	2,179.73	1.24%	3.11	4.01%

		April 2022 to September 2022	2,796.36	0.44%	3.59	3.87%
		October 2022 to March 2023	2,578.77	1.80%	3.27	4.15%
		April 2023 to September 2023	3,723.63	1.92%	1.75	3.61%
		October 2023 to March 2024	3,884.94	1.52%	2.05	3.81%
Mirae Asset Securities (USA) Inc.	Group	October 2021 to March 2022	283.51	0.16%	0.06	0.07%
		April 2022 to September 2022	5.88	^^	^^^	^^
Mirae Asset – HongKong	Group	October 2021 to March 2022	90.68	90.68	90.68	90.68
		April 2022 to September 2022	40.07	0.01%	0.08	0.08%
		October 2022 to March 2023	8.09	0.01%	0.16	0.20%
		April 2023 to September 2023	85.67	0.04%	0.10	0.21%
		October 2023 to March 2024	120.28	0.05%	0.14	0.27%

^^ less then 0.01%
^^^ less than 0.005 crore

2. Commission paid to associates/related parties/group companies of Sponsor/AMC

Name of associate/related parties/group companies of Sponsor/AMC	**Nature of Association/Nature of relation**	**Period covered**	**Value of transaction (in Rs. Cr. & % of total value of transaction of fund)**		**Commission (Rs. Cr. & % of total Commission paid by the fund)**	
CHANCHAL GOPIKISAN BIYANI	Commission paid for procuring unit capital	April 2021 to September 2021	0.16	^^	0.01	0.18 %
		October 2021 to March 2022	0.28	^^	0.01	0.18 %
		April 2022 to September 2022	0.24	^^	0.01	0.20 %
		October 2022 to March 2023	0.56	^^	0.01	0.20 %
		April 2023 to September 2023	0.22	^^	0.01	^^
		October 2023 to March 2024	0.33	^^	0.01	0.22 %

3. Details of Trusteeship and Investment Management Fees: -

Particulars	**Period**	**Amount (Rs. in Crores)**
Trusteeship Fees paid to Mirae Asset Trustee Company Private Limited	FY 2021-2022	0.360
Investment Management Fees paid to Mirae Asset Investment Managers (India) Private Limited (AMC)		316.01
Trusteeship Fees paid to Mirae Asset Trustee Company Private Limited (Trustee to Mirae Asset Credit Opportunities Fund)		0.032

Investment Management Fees paid to Mirae Asset Investment Managers (India) Private Limited (AMC) (Investment Manager to Mirae Asset Credit Opportunities Fund)		0.426
Trusteeship Fees paid to Mirae Asset Trustee Company Private Limited (Trustee to Mirae Asset Mutual Fund)	FY 2022-2023	0.51
Trusteeship Fees paid to Mirae Asset Trustee Company Private Limited (Trustee to Mirae Asset Credit Opportunities Fund)		0.03
Investment Management Fees paid to Mirae Asset Investment Managers (India) Private Limited (AMC)		413.28
Investment Management Fees paid to Mirae Asset Investment Managers (India) Private Limited (AMC) (Investment Manager to Mirae Asset Credit Opportunities Fund		0.51
Trusteeship Fees paid to Mirae Asset Trustee Company Private Limited	FY 2023-2024	0.7500
Investment Management Fees paid to Mirae Asset Investment Managers (India) Private Limited (AMC)		513.5808
Trusteeship Fees paid to Mirae Asset Trustee Company Private Limited (Trustee to Mirae Asset Credit Opportunities Fund)		0.0375
Investment Management Fees paid to Mirae Asset Investment Managers (India) Private Limited (AMC) (Investment Manager to Mirae Asset Credit Opportunities Fund)		2.2431

The AMC may from time to time for conducting the normal business, utilise the services of any of the Associates of the Sponsors. The AMC may also utilise the services of any of the subsidiaries of the Sponsor to be established at a later date in case such subsidiaries are in a position to provide requisite services to the AMC.

The AMC shall conduct its business with these Associates or group of the Sponsor on commercial terms and on arms length basis and at the then prevailing market rates / prices to the extent permitted under the regulations, after an evaluation of the competitiveness of the pricing offered by the associate or group of the Sponsor and the services to be provided by them. The AMC may also utilise the services of associate / group of sponsor for marketing / distribution of applications and agency commission at a rate not exceeding the rate of commission being paid to other agents for the Scheme will be paid for such services.

Presently, the AMC does not propose to have dealings, transactions and services for marketing and distribution of the scheme through the associates or group company of the sponsor.

(6) Mode of Holding

An application can be made by up to a maximum of three applicants. Applicants must specify the 'mode of holding' in the Application Form.

If an application is made by one Unit Holder only, then the mode of holding will be considered as 'First-named holder'

If an application is made by more than one investors, they have an option to specify the mode of holding as either 'First-named holder' or 'Jointly' or 'Anyone or Survivor'.

If the mode of holding is specified as 'First-named holder', all instructions to the Fund would have to be signed by the First named Unit Holder only. The Fund will not be empowered to act on the instruction of the Second or Third Unit Holder in such cases.

If the mode of holding is specified as 'Jointly', all instructions to the Fund would have to be signed by all the Unit Holders, jointly. The Fund will not be empowered to act on the instruction of any one of the Unit Holders in such cases.

If the mode of holding is specified as 'Anyone or Survivor', an instruction signed by any one of the Unit Holders will be acted upon by the Fund. It will not be necessary for all the Unit Holders to sign.

If an application is made by more than one investors and the mode of holding is not specified, the mode of holding would be treated as joint. The Fund will not be empowered to act on the instruction of any one of the Unit Holders in such cases.

In all cases, all communication to Unit Holders (including account statements, statutory notices and communication, etc.) will be addressed to the first-named Unit Holder. All payments, whether for redemptions, IDCW, etc. will be made favoring the first-named Unit Holder. The first-named Unit Holder shall have the right to exercise the voting rights associated with such Units as per the applicable guidelines.

Investors should carefully study paragraphs "Transmission of Units" and "Nomination Facility" below "Facilities Offered to Investors under the Scheme" before ticking the relevant box pertaining to the mode of holding in the Application Form.

(7) Lien on Units for Loans

In conformity with the guidelines and notifications issued by SEBI / Government of India / any other regulatory body from time to time, Units under the Scheme may be offered as security by way of a lien / charge in favor of scheduled banks, financial institutions, non-banking finance companies (NBFCs) or any other body. The Registrar will note and record the lien against such Units. A standard form for this purpose is available on request with the Registrar.

The Unit Holder will not be able to redeem / switch Units under lien until the Lien Holder provides written authorization to the Fund that the lien / charge may be vacated. As long as Units are under lien, the Lien Holder will have complete authority to exercise the lien, thereby redeeming such Units and receiving payment proceeds. In such instance, the Unit Holder will be informed by the Registrar through an account statement. In no case will the Units be transferred from the Unit Holder to Lien Holder. All benefits accruing on the Units under lien during the period of the lien in the form of bonus, IDCW or otherwise shall be subject to lien.

The AMC also offers online facility of Loan against units of Mutual Fund. Since the entire process is digital, the authentication is done through OTP by the investor in place of physical documentation and the unitholders' handwritten signature.

(8) Right to Limit Redemptions of Units

The fund shall at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan/Option) of the scheme(s) of the fund on the occurrence of the below mentioned event for a period not exceeding ten (10) working days in any ninety (90) days period. The restriction on the Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable for the Redemption/switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). Further, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable for first Rs. 2,00,000/- (Rupees Two Lakhs).

The restriction on redemption of the units of the Schemes may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. List of such circumstances are as follows:

- Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
- Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies
- Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).
- If so directed by SEBI

Since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situations, the same may result in exceptionally large number of Redemption being made and in such a situation the indicative timeline (i.e. within 3 to 4 Business Days for schemes other than liquid funds and within 1 Business Day for liquid funds) mentioned by the Fund in the scheme offering documents, for processing of request of Redemption may not be applicable.

Any restriction on Redemption or suspend Redemption of the Units in the scheme(s) of the Fund shall be made applicable only after prior approval of the Board of Directors of the AMC and Trustee Company.

(9) Scheme to be binding on the Unit Holders

Subject to the Regulations, the Trustee may, from time to time, add or otherwise vary or alter all or any of the features of investment options and terms of the Scheme, if necessary, after obtaining the prior permission of SEBI and Unit Holders and the same shall be binding on all the Unit Holders of the Scheme and any person or persons claiming through or under them as if each Unit Holder or such person expressly had agreed that such features and terms shall be so binding. Any additions /variations / alternations shall be done only in accordance with the Regulations.

(10) Register of the Scheme's Unit Holders

Registers of Unit Holders, containing necessary particulars, will be maintained at the registered office of the AMC at Mumbai, and at the office of the Registrar at Hyderabad and at such other places as the Trustee may decide.

(11) Treatment of purchase/switch/Systematic Investment Plan ("SIP")/Systematic Transfer Plan ("STP") transactions received through distributors who are suspended by AMFI shall be as follows

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

b) All Purchase and Switch transactions, including SIP/STP registered prior to the date of suspension and fresh SIP/STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under "Direct" Plan" and shall be continued under Direct Plan perpetually". AMC shall suitably intimate to the unitholder(s)
*Note: If the AMC receives a written request/instruction from the first/sole unitholder to shift back existing assets, future SIP/STP instalments or both to Regular Plan under the ARN of the distributor post the revocation of suspension of ARN, the same shall be honored. Investors may be liable to bear capital gains taxes as per their individual tax position for such transactions.

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

d) In cases where the ARN of the distributor is permanently terminated, the unitholders have the following options:

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

(12) Website

The website of the Fund/AMC is intended solely for the use of Resident Indians, NRIs, PIOs, Foreign Portfolio Investors (FPIs) and FIIs registered with SEBI. It should not be regarded as a solicitation for business in any jurisdiction other than India. In particular, the information is not for distribution and does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction where such activity is prohibited, including the United States of America and Canada. Any persons resident outside India who nevertheless intend to respond to this material must first satisfy themselves that they are not subject to any local requirements which restrict or prohibit them from so doing. Information other than that relating specifically to the AMC/the Fund and its products, is for information purposes only and should not be relied upon as a basis for investment decisions. The AMC cannot be held responsible for any information contained in any website linked from this website.

(13) Power to make Rules

Subject to the Regulations, the Trustee may, from time to time, prescribe terms and make rules for the purpose of giving effect to the Scheme and may authorize the AMC to add to, alter or amend all or any of such terms and rules.

(14) Power to remove Difficulties

If any difficulties arise in giving effect to the provisions of the Scheme, the Trustee may, subject to the Regulations, do anything not inconsistent with such provisions, which appears to it to be necessary, desirable or expedient, for the purpose of removing such difficulty.

(15) Omnibus Clause

Besides the AMC, the Trustee / Sponsor may also absorb expenditures in addition to the limits laid down under Regulation 52 of the SEBI Regulations.

Further, any amendment / clarification and guidelines including in the form of notes or circulars issued from time to time by SEBI for the operation and management of mutual fund shall be applicable.

B. Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at 606, 6th Floor, Windsor Building, Off. CST Road, Kalina, Santacruz (E), Mumbai – 400098 during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any.
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

C. Investor Grievances Redressal Mechanism

The investor complaints received by the Fund are redressed by the Investor Relations Officer and KFin Technologies Limited (Formerly Known as "KFin Technologies Private Limited). The Compliance Officer regularly reviews the redressal of complaints for assessing the quality and timeliness of the redressal. If the grievance is not redressed satisfactorily, the investor may in accordance with the SCORES guidelines escalate the same through the SCORES portal in accordance with the process laid out therein.

After exhausting all available options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution (online arbitration/online conciliation) through the Online Dispute Resolution (ODR) Portal in the manner specified by SEBI vide SEBI Circular ref no SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023.

- **Investor Complaints**

Given below is the status of complaints/requests received during the period April 1, 2021 to September 2024 (Segregated year wise).

SCHEMES	**April 2021 – March 2022**			**April 2022 –March 31 2023**			**April 2023 - March 2024**			**April 2024 - September 2024**		
	Received	**Redressed**	**Pending**	**Received**	**Redressed**	**Pending**	**Received**	**Redressed**	**Pending**	**Received**	**Redressed**	**Pending**
Mirae Asset Large Cap Fund	30	29	1	279	277	2	228	219	9	90	90	0
Mirae Asset ELSS Tax Saver Fund (formerly Mirae Asset Tax Saver Fund)	41	40	1	345	337	8	247	238	9	101	99	2
Mirae Asset Aggressive Hybrid Fund (formerly Mirae Asset Hybrid-Equity Fund)	2	2	0	50	50	0	49	49	0	14	14	0

Mirae Asset Large and Midcap Fund (formerly Mirae Asset Emerging Bluechip Fund)	91	91	0	694	690	4	506	496	10	177	171	6
Mirae Asset Great Consumer Fund	0	0	0	26	26	0	40	39	1	10	9	1
Mirae Asset Low Duration Fund (formerly Mirae Asset Savings Fund)	1	1	0	28	26	2	24	22	2	5	5	0
Mirae Asset Liquid Fund (formerly Mirae Asset Cash Management Fund)	2	2	0	83	83	0	98	95	3	21	21	0
Mirae Asset Corporate Bond Fund	4	4	0	0	0	0	1	1	0	0	0	0
Mirae Asset Dynamic Bond Fund	2	2	0	2	2	0	1	1	0	0	0	0
Mirae Asset Short Duration Fund (formerly Mirae Asset Short Term Fund)	0	0	0	7	7	0	1	1	0	1	1	0
Mirae Asset Healthcare Fund	6	6	0	23	23	0	27	25	2	9	9	0
Mirae Asset Nifty 50 ETF	0	0	0	0	0	0	0	0	0	0	0	0
Mirae Asset Equity Savings Fund	0	0	0	8	8	0	12	11	1	3	3	0
Mirae Asset Focused Fund	5	5	0	120	118	2	86	85	1	27	26	1
Mirae Asset Mid Cap Fund	9	9	0	166	161	5	171	168	3	64	62	2
Mirae Asset Overnight Fund	0	0	0	4	4	0	1	1	0	0	0	0
Mirae Asset Nifty Next 50 ETF	0	0	0	0	0	0	0	0	0	1	1	0
Mirae Asset Arbitrage Fund	1	1	0	10	10	0	15	14	1	0	0	0
Mirae Asset Banking and PSU Fund (formerly Mirae Asset Banking and PSU Debt Fund)	0	0	0	2	2	0	6	6	0	1	1	0
Mirae Asset Equity Allocator Fund of Fund	0	0	0	6	6	0	8	8	0	3	3	0
Mirae Asset Ultra Short Duration	0	0	0	10	10	0	4	4	0	0	0	0
Mirae Asset Nifty 100 ESG Sector Leaders ETF	0	0	0	0	0	0	1	1	0	0	0	0

Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund	2	2	0	0	0	0	1	1	0	1	1	0
Mirae Asset Banking and Financial Services Fund	2	2	0	26	26	0	25	25	0	8	8	0
Mirae Asset NYSE FANG+ ETF	3	3	0	1	1	0	3	3	0	2	2	0
Mirae Asset NYSE FANG+ ETF Fund of Fund	10	10	0	15	15	0	21	19	2	4	4	0
Mirae Asset Nifty Financial Services ETF	0	0	0	0	0	0	0	0	0	0	0	0
Mirae Asset Money Market Fund	0	0	0	1	1	0	1	1	0	0	0	0
Mirae Asset S&P 500 Top 50 ETF Fund of Fund	9	9	0	6	6	0	4	4	0	0	0	0
Mirae Asset S&P 500 Top 50 ETF	0	0	0	1	1	0	0	0	0	0	0	0
Mirae Asset Hang Seng TECH ETF	1	1	0	0	0	0	0	0	0	0	0	0
Mirae Asset Hang Seng TECH ETF Fund of Fund	0	0	0	2	2	0	2	2	0	0	0	0
Mirae Asset Nifty India Manufacturing ETF	0	0	0	0	0	0	0	0	0	0	0	0
Mirae Asset Nifty India Manufacturing ETF Fund of Fund	0	0	0	3	3	0	1	1	0	0	0	0
Mirae Asset Nifty Midcap 150 ETF	0	0	0	1	1	0	0	0	0	0	0	0
Mirae Asset Nifty SDL JUN 2027 Index Fund	0	0	0	1	1	0	0	0	0	0	0	0
Mirae Asset Balanced Advantage Fund	0	0	0	23	23	0	20	20	0	5	5	0
Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund	0	0	0	1	1	0	18	18	0	5	5	0
Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund	0	0	0	5	5	0	2	2	0	1	1	0
Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund	0	0	0	0	0	0	1	1	0	0	0	0
Mirae Asset Nifty AAA PSU Bond	0	0	0	2	2	0	0	0	0	0	0	0

Plus SDL Apr 2026 50:50 Index Fund -												
Mirae Asset Flexi Cap Fund	0	0	0	13	12	1	71	71	0	21	21	0
Mirae Asset Nifty SDL June 2028 Index Fund	0	0	0	0	0	0	1	1	0	0	0	0
Mirae asset Fixed Maturity plan series V-plan 4-F8	0	0	0	0	0	0	1	1	0	0	0	0
Mirae Asset Multicap Fund – MP	0	0	0	0	0	0	131	130	1	24	24	0
Mirae Asset Nifty Bank ETF	0	0	0	0	0	0	1	1	0	0	0	0
Mirae Asset Nifty IT ETF	0	0	0	0	0	0	1	1	0	0	0	0
Mirae Asset Nifty 1D Rate Liquid ETF	0	0	0	0	0	0	1	1	0	0	0	0
Mirae Asset Silver ETF	0	0	0	0	0	0	0	0	0	0	0	0
Mirae Asset Fixed Maturity Plan - Series - II - 391 Days	0	0	0	0	0	0	1	1	0	0	0	0
Mirae Asset Ultra Short Duration Fund	0	0	0	0	0	0	4	4	0	2	2	0
Mirae Asset Global Commodity Stocks Fund	0	0	0	0	0	0	1	1	0	0	0	0
Mirae Asset Multi Asset Allocation Fund	0	0	0	0	0	0	35	32	3	11	11	0
Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund	0	0	0	0	0	0	2	2	0	4	4	0
Mirae Asset Nifty EV And New Age Automotive ETF	0	0	0	0	0	0	0	0	0	6	6	0
Mirae Asset Banking and Financial Services Fund	0	0	0	0	0	0	0	0	0	7	7	0
Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Hybrid Plan	0	0	0	0	0	0	0	0	0	7	7	0
Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund	0	0	0	0	0	0	2	2	0	5	5	0

Mirae Asset S and P 500 Top 50 ETF Fund of Fund	0	0	0	0	0	0	0	0	0	1	1	0
Mirae Asset Nifty200 Alpha 30 ETF Fund of Fund	0	0	0	0	0	0	0	0	0	7	5	2
Others	5	5	9	14	14	0	2	2	0	4	4	0
Total	**226**	**224**	**11**	**1978**	**1954**	**24**	**1877**	**1829**	**48**	**649**	**634**	**15**

For this purpose, Mr. Chaitanya Chaubal can be contacted at the Corporate Office of the AMC. The address and phone numbers are:

Mirae Asset Investment Managers (India) Pvt. Ltd.
606, 6th Floor, Windsor Building, Off CST Road, Kalina, Santacruz (E), Mumbai – 400098.
Tel: +91 22 6780 0300 **E-Mail:** chaubal.chaitanya@miraeasset.com

The investor complaints received by the Fund are redressed by the Investor Relations Officer and KFin Technologies Limited (Formerly Known as "KFin Technologies Private Limited). The Compliance Officer regularly reviews the redressal of complaints for assessing the quality and timeliness of the redressal.

A. Information pertaining to Investments by the Schemes of the Fund

1. Investment in Derivatives:

Concepts and Examples of investing into Derivatives

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as: interest rates, exchange rates, commodities and equities.

- **Futures**

A futures contract is an agreement between the buyer and the seller for the purchase and sale of a particular asset at a specific price on a specific future date. The price at which the underlying asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfill the terms of the contract.

Currently, futures contracts have a maximum expiration cycle of 3-months. Three contracts are available at any time for trading, with 1 month, 2 months and 3 months expiry respectively. Futures contracts typically expire on the last Thursday of the month. For example, a contract with the January expiration expires on the last Thursday of January.

A futures contract on the stock market index gives its owner the right and obligation to buy or sell the portfolio of stocks characterized by the index. Stock index futures are cash settled; there is no delivery of the underlying stocks.

Let us assume that the Nifty Index at the beginning of the month October 2018 was 5070 and three index futures as under were available:

Expiry Month	Bid Price	Offer Price
October 18	5075	5080
November 18	5085	5090
December 18	5095	5100

The Scheme could buy an index future of October, 2018 at the offer price of Rs. 5080. The Fund will be required to pay the initial margin as required by the exchanges.

The following is a hypothetical example of a typical trade in index future and the costs associated with the trade.

Particulars	Index Future	Actual Purchase of Stocks
Index as on beginning October 2018	5070	5070
October 2015 Futures Price	5080	-
1.Carry Cost associated with Futures	10 (5080-5070)	
2.Brokerage Cost @ 0.02% for Index Future and 0.03% for Cash Markets	1.016 (0.02% of 5080)	1.521 (0.03% of 5070)
3.Securities Transaction Tax (STT) STT on purchase of index futures – NIL STT on purchase of stocks – 0.025%	NIL (0% of 5080)	1.2675 (0.025% of 5070)
4.Gain on Surplus Funds (Assumed 6% returns on 75% of the money left after paying margin of 25%	18.74 (6%*(100% of 5070 – 25% of 5080)*30/365)	NIL
Spot Market Price at the expiry of October Contract	5569	5569
5.Brokerage Cost on Sale @ 0.02% for Index Future and 0.03% for Cash Markets	1.114 (0.02% of 5569)	1.671 (0.03% of 5569)
6.Securities Transaction Tax STT on sale of index future – 0.025% STT on sale of stocks – 0.025%	1.114 (0.025% of 5569)	1.392 (0.025% of 5569)
Total Cost (1+2+3-4+5+6)	-5.50	5.85

Please note that the above example is based on assumptions and is used only for illustrative purposes (including an assumption that there will be a gain pursuant to investment in index futures). As can be seen in the above example, the costs associated with the trade in futures are less than that associated with the trade in actual stock. Thus, in the above example the futures trade seems to be more profitable than the trade in actual stock. However, buying of the index future may not be beneficial as compared to buying stocks if the execution and brokerage costs on purchase of index futures are high and the return on surplus funds are low. The actual returns may vary based on actuals and depends on final guidelines / procedures and trading mechanism as envisaged by stock exchanges and other regulatory authorities.

- **Options**

An option is a contract which provides the buyer of the option (also called the holder) the right, without the obligation, to buy or sell a specified asset at an agreed price on or upto a particular date. For acquiring this right the buyer has to pay a premium to the seller. The seller on the other hand has the obligation to buy or sell that specified asset at the agreed price. The premium is determined considering number of factors such as the underlying asset's market price, the number of days to expiration, strike price of the option, the volatility of the underlying asset and the risk less rate of return. The strike price, the expiration date and the market lots are specified by the exchanges.

An option contract may be of two kinds, viz., a call option or a put option. An option that provides the buyer the right to buy is a call option. The buyer of the call option (known as the holder of the option) can call upon the seller of the option (known as writer of the option) and buy from him the underlying asset at the agreed price at any time on or before the expiry date of the option. The seller of the option has to fulfill the obligation on exercise of the option.

The right to sell is called a put option. Here, the buyer of the option can exercise his right to sell the underlying asset to the seller of the option at the agreed price.

Options are of two types: European and American. In a European option, the holder of the option can only exercise his right on the date of expiration. In an American option, he can exercise this right anytime between the purchase date and the expiration date.

Example of options

Buying a Call option: Assume that the Scheme buys a call option at the strike price of Rs. 5,000 and pays a premium of Rs. 100. If the market price of the underlying stock on the date of expiry of the option is Rs. 5,400 (i.e. more than Rs. 5,000 which is the strike price of an option), the Scheme will exercise the option. However, it may not result into profit. The profit is made only in those circumstances when the intrinsic value (5400 (spot price)-5000(strike price)) is greater than cost paid i.e. option premium (100). If on the date of the expiry of the option, the market price of the underlying stock is Rs. 4,900, the Scheme will not exercise the option and it shall lose the premium of Rs. 100.

Thus, in the above example, the loss for the Scheme, as the buyer of the option, is limited to the premium paid by him while the gains are unlimited.

Writing a Call Option: Assume that the Scheme writes a call option at the strike price of Rs. 5,000 and earns a premium of Rs. 100. If the market price of the underlying stock on the date of expiry increases to Rs. 5,400 (i.e. more than Rs. 5,000) then the option is exercised. The Scheme earns the premium of Rs. 100/- but loses the difference between the market price and the exercise price i.e. Rs. 400/-. In case the market price of the underlying stock decreases to Rs. 4,900, the Scheme gets to keep the premium of Rs.100.

Buying a Put Option: Assume that the Scheme buys a put option at the strike price of Rs. 5,000 and pays a premium of Rs. 100. If the market price of the underlying stock decreases to Rs. 4,850 (i.e. less than strike price of 5000) the Scheme would be protected from the downside and would exercise the put option. However, it may not result into profit. The profit is resulted only when the intrinsic value (5000 (strike price)– 4850(spot price)) is greater than the cost paid i.e. option premium of 100. Whereas if the stock price moves up to say Rs. 5,150 the Scheme may let the option expire and forego the premium.

A forward contract is a transaction in which the buyer and the seller agree upon the delivery of a specified quality (if commodity) and quantity of underlying asset at a predetermined rate on a specified future date.

Please note that the above examples are based on assumptions and are used only for illustrative purposes.

Covered Call Option:

A call option gives the holder (buyer) the right but not the obligation to buy an asset by a certain date for a certain price. Covered calls are an options strategy where a person holds a long position in an asset and writes (sells) call options on that same asset.

Benefits of using Covered Call strategy in Mutual Funds:

The covered call strategy can be followed by the Fund Manager in order to hedge risk thereby resulting in better risk adjusted returns of the Scheme. The strategy offers the following benefits: a) Hedge against market risk - Since the fund manager sells a call option on a stock already owned by the mutual fund scheme, the downside from fall in the stock price would be lower to the extent of the premium earned from the call option. b) Generating additional returns in the form of option premium in a range bound market. Thus, a covered call strategy involves gains for unit holders in case the strategy plays out in the right direction

Illustration:

As on 01st Mar 2019		**Prices in INR**
Strategy	**Total Quantity**	**Price**
Stock XYZ in the portfolio	10000	500
Sold Call Option (Mar 2019 Expiry on the stock XYZ with the strike price at 550	500	10

Payoffs	**Payoff from the Call option**	**Impact on the portfolio due to the covered call strategy**
On the day of Expiry of Options Contract if the stock price is less than or equal to 550	500*10=5000	Extra Income of INR 5000 other than the stock return
On the day of Expiry of Options Contract if the stock price is between 550-560	500*(10-price more than 550)	Extra Income between INR 0 to 5000 other than the stock return depending on the price above 550 and below 560
On the day of Expiry of Options Contract if the stock price is more than 560	500*(560-stock price)	Loss on Call options would be such that price appreciation for 500 stock in the portfolio would be negated for the price above 560

The Scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations. Covered call can benefit generation of income without added market risk. If we make a comparison between covered call and simply owning shares of stock, it demonstrates that income from added covered call discounts the basis in stock, thus reducing market risk.

Risks associated with investment strategy which may be followed by the fund managers for investment in derivatives:

Execution of investment strategies depends upon the ability of the fund manager to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable.

The Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.

2. Swing Pricing Framework

A. Swing Pricing Framework for market dislocation:

Swing pricing refers to a process for adjusting a fund's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e. flows into or out of a scheme) to the investors associated with that activity. It is aimed at reducing the impact of large redemptions on existing investors by reducing dilution of the value of a fund's units.

Accordingly, mandatory full swing during market dislocation times shall apply as under:

- Swing pricing framework will be applicable only for scenarios related to net outflows from the schemes.
- Market dislocation will be determined by SEBI either based on AMFI's recommendation or suo moto. Once market dislocation is declared, it will be notified by SEBI that swing pricing will be applicable for a specified period.
- Thereafter, mandatory swing pricing will be applicable to Schemes which:
  a. have 'High' or 'Very High' risk on the risk-o-meter (as of the most recent period at the time of declaration of market dislocation); AND
  b. classify themselves in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix
- **Swing factor** as per below matrix shall be made applicable to the above mentioned schemes and the NAV will be adjusted for the swing factor.

Swing factor

Max Credit Risk of the scheme→ **Max Interest Rate Risk of the scheme↓**	**Class A (CRV>=12)**	**Class B (CRV>=10)**	**Class C (CRV<10)**
Class I: (Macaulay Duration <=1 year)	--	--	**1.5%**
Class II: (Macaulay Duration <=3 years)	--	**1.25%**	**1.75%**
Class III: Any Macaulay Duration	**1%**	**1.5%**	**2%**
*CRV – Credit Risk Value			

- Once swing pricing framework is triggered and swing factor is made applicable, both the incoming and outgoing investors shall get NAV adjusted for swing factor.
- Swing pricing shall be made applicable to all unitholders at PAN level with an exemption for redemptions upto Rs. 2 lacs for each scheme of MAMF.

- The scheme performance shall be computed based on unswung NAV.

- **Disclosures:** Disclosures pertaining to NAV adjusted for swing factor along with the performance impact shall be made by the AMC in the SID, Scheme wise Annual Reports and Abridged summary and on website prominently if swing pricing framework has been made applicable for the said mutual fund scheme.

- **Illustration:** Below is the example on how the swing pricing framework works, under which circumstances it is triggered and the effect on the NAV for incoming and outgoing investors:

  Impact of Swing Pricing on incoming and outgoing unitholders/investors:

  1. Unswung NAV – Rs.100/- (This is before applying the swing factor).
  2. Mandatory Swing Factor - 1.50%
  3. NAV after Adjustment of swing factor : (100 - 1.5% of 100) = (100 – 1.50) = Rs. 98.50

Subscription Amount	Rs.100,00,000/-
No of units to be allotted	(100,00,000/98.50) = 101,522.843
Redemption Amount	Rs.100,00,000/-
No of units to be redeemed	(100,00,000/98.50) = 101,522.843

Further, in line with the aforesaid SEBI circular, the inclusion of above-mentioned provisions pertaining to mandatory swing factor would not be considered as a Fundamental Attribute change. However, optional swing factor or higher than as specified in the Table above shall be considered as a Fundamental Attribute change of the Scheme in terms of Regulation 18(15A) of SEBI (Mutual Funds) Regulations, 1996.

Swing Pricing during normal times (applicable for Mirae Asset Nifty SDL June 2028 Index Fund, Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund, Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund)**:**

The threshold for Triggering Swing Pricing is 10% net flow from the Scheme on a business day. The amount of Swing factor based on the PRC matrix of the Scheme is 0.10%.

The AMC shall use its discretion to trigger swing pricing during normal times.

B. <u>Introduction of Mandatory Swing Pricing in case of 'Re-opening of the scheme after announcement of winding up'</u>

SEBI vide its letter No. SEBI/HO/IMD/PoD-1/OW/P/2024/24219/1 dated July 30, 2024 ("SEBI Letter") advised AMFI to add 'Re-opening of scheme after announcement of winding up' as one of the parameters for mandatorily triggering swing pricing and to prescribe an indicative range of swing factor for the same. AMFI has announced the norms for the same vide its Best Practice Guideline No. 135/ BP/96-A/ 2024-25 dated October 25, 2024 ("AMFI Best Practice Circular").

In accordance with the aforementioned AMFI Guidelines, the below mentioned provision's reference shall be added be included in the Scheme Information Documents (SID) of open-ended debt schemes (except Mirae Asset Overnight Fund) of MAMF:

Re-opening of Scheme after announcement of Winding Up:

In case a scheme which had earlier decided to wind up and subsequently decides to re-open, should apply swing pricing for a minimum period of 7 (seven) working days.

The minimum swing factor would be higher of swing factor suggested by the Board of AMC or as per Swing factor during Normal Times.

Further, in line with the aforesaid SEBI circular, the inclusion of above-mentioned provisions pertaining to enablement of swing pricing on re-opening of Scheme after announcement of Winding Up, would not be construed as a Fundamental Attribute change.

3. Provisions on Creation of Segregated Portfolio/Side Pocketing

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

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

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

2) Segregated portfolio of unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount.

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

4) Creation of segregated portfolio is optional and is at the discretion of the Mirae Asset Investment Managers (India) Pvt Ltd.

Process for Creation of Segregated Portfolio

1) On the date of credit event, the AMC shall decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it shall:

a) seek approval of trustees prior to creation of the segregated portfolio.
b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors.

The AMC will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.

c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.

2) Once Trustee approval is received by the AMC:

a) Segregated portfolio will be effective from the day of credit event
b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event.
e) All existing investors in the scheme as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.

3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.

4) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Benefits & Features of Creation of Segregated Portfolio:

1) Creation of Segregated portfolio helps ensuring fair treatment to all investors in case of a credit event and helps in managing liquidity risk during such events;
2) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio;
3) Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV;
4) A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio;
5) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme; and
6) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Illustration of Segregated Portfolio

Portfolio Date	31-May-19
Downgrade Event Date	31-May-19
Downgrade Security	8.65 % C Ltd from BBB+ to D
Valuation Marked Down	75%

Ms. A is holding 1000 Units of the Scheme with the NAV 10, equal to (1000*10) Rs.10000

Portfolio before the Downgrade Event

Security	**Rating**	**Type of the Security**	**Qty**	**Price Per Unit**	**Market Value (Rs. in Lacs)**	**% of Net Assets**
8.80% A LTD	CRISIL AAA	NCD	10000000	101	10100	9.264
8.70 % B LTD	CRISIL AAA	NCD	12500000	99	12375	11.351
8.65 % C Ltd	CRISIL BBB+	NCD	15000000	95	14250	13.071
8.5% D Ltd	CRISIL AAA	NCD	16000000	100	16000	14.676
8.65 % E LTD	CRISIL AAA	NCD	10000000	101	10100	9.264
8.7 % F LTD	CRISIL AAA	NCD	8000000	99	7920	7.265
8.5 % G LTD	CRISIL AAA	NCD	11000000	98	10780	9.888
8.4 % H LTD	CRISIL AAA	NCD	9000000	101	9090	8.338
8.2 % I LTD	CRISIL AAA	NCD	8500000	100	8500	7.797
8.5 % J LTD	CRISIL AAA	NCD	9500000	99	9405	8.627
Cash / Cash Equivalents					500	0.459
Net Assets					109020	
No. of units in Lacs					10902	
NAV (Rs.)					**10.0000**	

The instrument "8.65 % C Ltd" was marked down by 75% on the date of credit event. Before being marked down, the security was valued at Rs.95 per unit. After the mark down, the security per unit will be valued at Rs. 25

On the date of the credit event i.e. on 31st May 2019, NCD of "8.65 % C Ltd"will be segregated as separate portfolio.

Main Portfolio as on 31st May 2019

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
8.80% A LTD	CRISIL AAA	NCD	10000000	101	10100	10.657
8.70 % B LTD	CRISIL AAA	NCD	12500000	99	12375	13.058
8.5% D Ltd	CRISIL AAA	NCD	16000000	100	16000	16.883
8.65 % E LTD	CRISIL AA	NCD	10000000	101	10100	10.657
8.7 % F LTD	CRISIL AAA	NCD	8000000	99	7920	8.357
8.5 % G LTD	CRISIL AAA	NCD	11000000	98	10780	11.375
8.4 % H LTD	CRISIL AAA	NCD	9000000	101	9090	9.592
8.2 % I LTD	CRISIL AAA	NCD	8500000	100	8500	8.969
8.5 % J LTD	CRISIL AAA	NCD	9500000	99	9405	9.924
Cash / Cash Equivalents					500	0.528
Net Assets					94770	
No. of units in Lacs					10902	
NAV (Rs.)					**8.6929**	

Segregated Portfolio as on 31st May 2019

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)
8.65 % C Ltd	CRISIL D	NCD	15000000	25	3750
Net Assets					3750
No. of units in Lacs					10902
NAV (Rs.)					**0.3440**

Value of Holding of Ms. A after creation of Segregated Portfolio

	Main Portfolio	Segregated Portfolio	Total Value
No of units	1000	1000	
NAV (Rs.)	8.69	0.344	
Total value (Rs.)	8692.90	343.97	9036.87

Monitoring by Trustees

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

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

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

Valuation and Processing of Subscription and Redemption Proceeds for which NAV of the day of credit event or subsequent day is applicable will be processed as follows:

Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.

i. Upon trustees' approval to create a segregated portfolio -

• Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.

• Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

TER for the Segregated Portfolio

a) AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.

b) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.

c) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.

d) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

4. **Short selling/Stock Lending**

Short-selling is the sale of shares that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock he shorted and returns the stock to close out the loan. If the price of the stock has fallen, he can buy the stock back for less than he received for selling it and profits from it (the difference between higher short sale price and the lower purchase price).

However, Short positions carry the risk of losing money and these losses may grow theoretically unlimited if the price increases without limit and shall result into major losses in the portfolio.

In addition, the short selling will also have the risk of inability to borrow the securities by the seller. Then, it might be possible that the short seller will be required to purchase the securities sold short to cover the short even if the price of the security is higher at the time of the short sale.

If a stock starts to rise and a large number of short sellers try to cover their positions at the same time, it can quickly drive up the price even further. This phenomenon is known as a short squeeze. This might result in major losses in the portfolio.

E. Transaction charges and stamp duty-

SEBI with the intent to enable investment by people with small saving potential and to increase reach of Mutual Fund products in urban areas and in smaller towns, wherein the role of the distributor is vital, has allowed AMCs under clause 10.5. of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated June 27, 2024 to deduct transaction charges for subscription of Rs. 10,000/- and above. The said transaction charges will be paid to the distributors of the Mutual Fund products (based on the type of product).

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

(i) Transaction charges shall be deducted for Applications for purchase/ subscription received by distributor/ agent as under:

Investor Type	Transaction Charges
First Time Mutual Fund Investor	Transaction charge of Rs.150/- for subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.
Investor other than First Time Mutual Fund Investor	Transaction charge of Rs. 100/- per subscription of Rs, 10,000 and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor. The balance of the subscription amount shall be invested.

(ii) Transaction charges shall not be deducted for:

- Purchases /subscriptions for an amount less than Rs. 10,000/-; and
- Transactions other than purchases/ subscriptions relating to new inflows such as Switches, etc.
- Any purchase/subscription made directly with the Fund (i.e. not through any distributor/ agent).
- Transactions carried out through the stock exchange platforms.

Applicability of Stamp Duty:

Pursuant to Notification No. S. O. 1226 (E) and G.S.R 226(E) dated March 30, 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 shall be levied on applicable mutual fund transactions.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including dividend reinvestment) to the unitholders would be reduced to that extent

For details refer in Statement of Additional Information.

X. DISCLOSURES AND REPORTS BY THE FUND

1. Accounts Statement/Consolidated Account Statement (CAS)

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).

Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with clause of 14.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the investor whose transaction** has been accepted by the AMC/ Mutual Fund on or after February 1, 2015 shall receive the following:

II. Investors who do not hold Demat Account

CAS^, based on PAN of the holders, shall be sent by Mirae Asset Investment Managers (India) Pvt. Limited ("the AMC")/ KFin Technologies Limited (Formerly Known as "KFin Technologies Private Limited, (Registrar and Transfer Agent "RTA") to investors not holding demat account, for each calendar month within 15th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

^CAS sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, payout of Income distribution cum capital withdrawal, reinvestment of Income distribution cum capital withdrawal, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month.

III. Investors who hold Demat Account

CAS^^, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 15th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

^^CAS sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, payout of Income distribution cum capital withdrawal, reinvestment of Income distribution cum capital withdrawal, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

CAS shall be sent by Depositories every half yearly (September/ March), on or before 21st day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios/demat accounts there have been no transactions during that period.

Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:

2. Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.
3. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires Mirae Asset Mutual Fund shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate.
4. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC.
5. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.
6. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS.
7. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.
8. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
9. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.
10. Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder.
11. Units held in the form of Account Statement are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.
12. In case an investor has multiple accounts across two Depositories, the depository with whom the account has been opened earlier will be the default Depository.
13. 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. The account statement also shows your bank details, including the bank name, masked account number, and IFS code. It is crucial to verify your bank details before you make a redemption transaction since the redemption proceeds are credited to the bank account electronically or sent through a cheque with pre-printed account details.

Half yearly Disclosures: Financial Results

The AMC/Mutual Fund shall within one month from the close of each half year, that is on March 31st and on September 30th, host a soft copy of its unaudited financial results on their website https://www.miraeassetmf.co.in/downloads/statutory-disclosure/financials. The half-yearly unaudited financial results shall contain details as specified in Twelfth Schedule of the SEBI (Mutual Funds) Regulations, 1996 and such other details as are necessary for the purpose of providing a true and fair view of the operations of Mirae Asset Mutual Fund.

The AMC/Mutual Fund shall publish an advertisement disclosing the hosting of unaudited financial results on their website www.miraeassetmf.co.in in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

The mutual fund shall publish an advertisement in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half-yearly statement of the Scheme portfolio on its website and on the website of Association of Mutual Funds in India (AMFI). The AMC will provide a physical copy of the statement of its Scheme portfolio, without charging any cost, on specific request received from a unitholder.

Annual Report

Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with Clause 5.4 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated June 27, 2024, the scheme wise annual report or abridged summary thereof will be hosted on the website of the Mirae Asset Mutual Fund viz. https://www.miraeassetmf.co.in/downloads/statutory-disclosure/financials and on the website of AMFI, not later than four months after the close of each financial year (31st March). The AMCs shall display the link prominently on the website of the Mirae Asset Mutual Fund viz. https://miraeassetmf.co.in and make the physical copies available to the unitholders, at their registered offices at all times. Unit holders whose e-mail addresses are not registered will have to specifically 'opt in' to receive physical copy of scheme wise annual report or abridged summary thereof. The unit holders may request for a physical copy of scheme annual reports at a price and the text of the relevant scheme by writing to the Mirae Asset Investment Managers (India) Pvt Ltd. / Investor Service Centre / Registrar & Transfer Agents. The Mutual Fund / AMC shall provide a physical copy of abridged report of the annual report, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every year disclosing the hosting of the scheme wise annual report on website of Mirae Asset Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder 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.

Monthly/Half Yearly Portfolio Disclosures:

The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme in the prescribed format, as on the last day of the month / half-year i.e. March 31 and September 30, on its website viz. https://www.miraeassetmf.co.in/downloads/portfolio and on the website of Association of Mutual Funds in India (AMFI) viz. www.amfiindia.com within 10 days from the close of each month/ half year respectively. In case of unitholders whose e-mail addresses are registered, the Mutual Fund/ AMC will 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 will publish an advertisement every half year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half-yearly statement of the Scheme portfolio on its website and on the website of Association of Mutual Funds in India (AMFI). Mutual Fund / AMC will provide a physical copy of the statement of its Scheme portfolio, without charging any cost, on specific request received from a unitholder.

List of official points of acceptance & Investor Service Centre: https://www.miraeassetmf.co.in/downloads/statutorydisclosure/other-disclosure/offer-documents-data

NOTWITHSTANDING ANYTHING CONTAINED IN THIS STATEMENT OF ADDITIONAL INFORMATION, THE PROVISIONS OF SEBI (MUTUAL FUNDS) REGULATIONS, 1996 AND THE GUIDELINES THEREUNDER SHALL BE APPLICABLE.

For and on behalf of the Board of Directors of
Mirae Asset Investment Managers (India) Private Limited

Place: Mumbai
Date: October 31, 2024

Sd/-
Rimmi Jain
Compliance Officer