SUNDARAM MUTUAL

UNEARTHING OPPORTUNITIES

Scheme Information Document

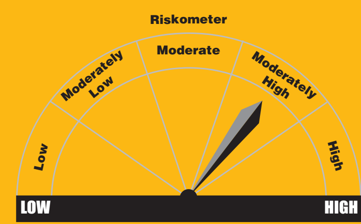
Sundaram Select Focus

An open ended equity scheme investing in a maximum of 30 stocks with a focus on large cap companies.

This product is suitable for investors who are seeking*

- long term capital growth
- Investment in equity & equity related instruments of select stocks,

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



Investors understand that their principal will be at

Moderately High Risk

Terms of offer: NAV

New Fund Offer Opened on	24-06-2002
New Fund Offer Closed on	19-07-2002
Scheme Re-Opened for Ongoing Subscription/Redemption	30-07-2002

Mutual Fund	**Sundaram Mutual Fund**
Trustee Company	**Sundaram Trustee Company Limited**
Asset Management Company	**Sundaram Asset Management Company Limited**
Address	**Sundaram Towers, I & II Floor, 46, Whites Road, Chennai - 600 014. India**

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996 as amended till date and filed with Securities and Exchange Board of India along with a Due Diligence Certificate from Sundaram Asset Management Limited. The units being offered for public subscription have not been approved or recommended by SEBI; SEBI has also not certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Investors should also ascertain about any further changes to this document after the date of this Document from the Mutual Fund/Investor Service Centres/Distributors/Brokers or visit **www.sundarammutual.com**.

Investors are advised to refer to the Statement of Additional Information (SAI) for details of Sundaram Mutual Fund, tax and legal issues and general information. The Statement of Additional Information is available at www.sundarammutual.com and www.amfiindia.com

Statement of Additional Information is incorporated by reference and is legally a part of the Scheme Information Document. For a free copy of the current Statement of Additional Information, please contact your nearest Investor Service Centre or visit www.sundarammutual.com.

This Scheme Information Document is dated 31/05/2018.

Contact No. 1860 425 7237 (India)
+91 44 2831 0301 (NRI)

SMS SFUND to 56767

E-mail: customerservices@sundarammutual.com
(NRI): nriservices@sundarammutual.com

Trustee

Sundaram Trustee Company Limited
CIN: U65999TN2003PLC052058
Corporate Office: Sundaram Towers, I & II Floor, 46 Whites Road, Chennai 600 014 India
Phone : 044 28583362 Fax : 044 28583156

Investment Manager

Sundaram Asset Management Company Limited
CIN: U93090TN1996PLC034615
Corporate Office: Sundaram Towers, I & II Floor, 46 Whites Road, Chennai 600 014 India
Phone : 044 28583362 Fax : 044 28583156
www.sundarammutual.com

Sponsor

SUNDARAM FINANCE

Sundaram Finance Limited
CIN: L65191TN1954PLC002429
Registered Office: 21, Patullos Road,
Chennai 600 002
India
www.sundaramfinance.in

If you wish to reach indicated telephone number from outside India, please use +91 or 0091 followed by 44 and the eight number.

Sponsor

The Sponsor of Sundaram Mutual Fund is Sundaram Finance Limited. Sundaram Finance owns a 100% stake in Sundaram Asset Management Company Limited and Sundaram Trustee Company Limited. A detailed background of the sponsor-Sundaram Finance Limited-is available in the Statement of Additional Information, which can be accessed at www.sundarammutual.com.

Name of the Scheme

Sundaram Select Focus.

Scheme Type *(Fundamental Attribute)*

An open ended equity scheme investing in a maximum of 30 stocks with a focus on large cap companies.

Offer Price

NAV.

Investment Objective *(Fundamental Attribute)*

To achieve capital appreciation through concentrated investments in equity and equity related instruments of large cap companies.

No Guarantee: Investors are neither being offered any guaranteed/indicated returns nor any guarantee on repayment of capital by the Scheme. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company.

SOB No.14

Indicative Asset Allocation *(Fundamental Attribute)*

Scheme/Instrument	% of Total Assets	Risk profile
Equity & Equity related instruments of Large Cap Companies	65%-100%	High
Other Equities	0-35%	High
Fixed Income, Money Market instruments and Cash & Cash Equivalents	0-35%	Low to Medium
Investment in REITs & InvITs	0-10%	Medium to High

Overseas Securities (including ETFs) 0-35% of the net assets.

- Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction.
- Fixed Income & Money Market instruments include investment in Repo in Corporate Bonds upto 10%.
- The scheme shall engage in securities lending subject a maximum of 20% and 5% for a single counter party.

Pending deployment in terms of the investment objective, funds may be invested in short-term deposits with scheduled commercial banks in accordance with applicable SEBI guidelines.

In accordance with SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010, the cumulative gross exposure in equity, derivatives and debt shall not exceed 100% of the net assets. Same security wise hedge position have not been considered in computing gross exposure.

Exposures in overseas securities may be taken subject to the applicable guidelines/policies of SEBI and RBI.

Changes in Investment Pattern: Subject to SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view the market conditions, market opportunities, applicable Regulations and political & economic factors.

It must be clearly understood that the percentage stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of Unit Holders. Such changes in investment pattern will be for a short-term and for defensive consideration only.

Liquidity *(Fundamental Attribute)*

Purchase / Switch In:	On any business day, at NAV.
Redemption / Switch Out:	On any business day at NAV, subject to exit load, if any.

The redemption proceeds shall be dispatched to the unit holders within 10 business days from the date of redemption.

Transaction Facility through Stock Exchange

A Unitholder may subscribe (One–time & Systematic investments) and redeem units of the eligible Plan(s) and Option(s) under the Scheme through the Stock Exchange(s) infrastructure of NSE MFSS and BSE Star platform. Please refer the segment on International Security Identification Number (ISIN) for the eligible Plan(s) and Option(s) available for transactions.

Benchmark

SOB No.9

Nifty 50

For more details, please refer the segment on Benchmark.

Fund Manager

SOB No. 10

Rahul Baijal.

Rohit Seksaria, is the dedicated fund manager for investments in overseas securities.

The Trustee reserves the right to change the fund managers of the scheme.

Investment Strategy

The objective of the scheme is to get capital appreciation by investing in a very few select stocks. Thus the scheme can be termed as a concentrated fund managed actively. In normal circumstances, the Fund will stay invested upto 100% of investible resources in equities, equity-related instruments and / or derivatives. The fund will not hold more than 30 stocks.

Equity of a company shall include shares, ADR/GDR/IDR and warrants or other instruments that are convertible into equity.

A portion of the Scheme's assets may also be made in Initial Public Offerings provided in the opinion of Investment Manager, at the issue price, the market cap of the company could fulfill the criterion.

The fund shall follow a combination of Top-down and Bottom-up approach to investing in equity and equity related instruments. Investments will be pursued in select macro themes, which cut across various industries and sub sectors. Within such a framework, the emphasis will be on investing in companies with quality management, unique business strengths, sustainable medium/long term growth and reasonable valuations.

Though every endeavour will be made to achieve the objectives of the Scheme, the Investment Manager /

Sponsor / Trustee do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

Risk Factors

Potential investors should rely solely on the information contained in this Scheme Information Document. They should read the risk factors presented in this document though the list is no way exhaustive. The Trustee accepts no responsibility for any unauthorised information.

Summary of Indicative Scheme-Specific Risks

SOB No.2

Higher volatility due to a concentrated portfolio.

Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors. Tax-free status for long-term capital gains and dividend will depend on the fund investing more than 65% in equity to qualify in accordance with provisions of the Income-Tax Act. If and to the extent, the portfolio includes overseas stocks, investors will be exposed to country risk, currency risk, geo-political risk, legal restrictions and regulation changes in geography other than India, to name a few.

Dividend Policy

The Trustee Company reserves the right to distribute dividend subject to availability of distributable surplus. Any dividend distribution and frequency of dividend distribution will be entirely at the discretion of the trustee.

Transparency: NAV & Portfolio Disclosure

SOB No.17 A

The first NAV of the scheme will be calculated and published within 5 Business days from the date of allotment. NAV will be determined on every working day, except in special circumstances as mentioned under the section titled as "Net asset Value, in Part III" of Scheme Information Document. The NAV of the scheme shall be circulated on daily basis and disclosed in the manner specified by the Board. It will also be updated on the Investment Manager's website **(www.sundarammtual.com)** on every working day.

The Investment Manager shall also update the NAVs on the website of Association of Mutual Funds in India – AMFI **www.amfiindia.com**) before 9.00 p.m. every business day. In case of any delay, the reasons for such delay would be explained to AMFI by the next day. If the NAVs are not available before commencement of working 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.

Further transparency will be maintained through fact sheets on a monthly basis.

Applicable NAV

Pursuant to SEBI Circulars SEBI/IMD/CIR No. 11/142521/08 dated October 24, 2008 and CIR/IMD/DF/19/2010 dated November 26, 2010 read along with the circular CIR/IMD/DF/21/2012 dated September 13, 2012, the applicable NAV shall be as follows:

- For subscription/redemption/switch request received before 3.00 pm on any business day, the closing NAV of the day of receipt of application.
- For subscription/redemption/switch request received after 3.00 pm on any business day, the closing NAV of next business day after the receipt of application.

For allotment of units in respect of purchase of units / switch from other schemes for an amount of Rs. 2 lakhs and above:

In respect of applications for purchase of units / switch from other schemes of an amount equal to or more than Rs. 2 lakhs, the closing Net Asset Value (NAV) of the Business Day on which the funds are available for utilization shall be applicable provided that:

(i) Application for purchase / switch-in is received before the applicable cut-off time.

(ii) Funds for the entire amount of subscription / purchase / switch-in as per the application are credited to the bank account of the scheme before the cut-off time.

(iii) The funds are available for utilization before the cut-off time without availing any credit facility, whether intra-day or otherwise.

Where application is received after the cut-off time on a day and the funds are available for utilization without availing any credit facility, whether intra-day or otherwise, on the same day, the closing NAV of the next Business Day shall be applicable.

Multiple applications / transactions by an investor shall be aggregated as per conditions mentioned below and closing NAV of the day on which funds for respective application / transaction are available for utilization will be applied where the aggregated amount of investment is for Rs.2.00 lakhs and above:

1. All transactions received on the same business day (as per Time stamp rule).
2. Transactions shall include purchases, additional purchases and excludes Switches.
3. Aggregation shall be done on the basis of Investor/s/Unit Holder/s PAN. In case of joint holding, transactions with similar holding structures shall be aggregated.
4. All transactions will be aggregated where investor holding pattern is same as stated in point no. (3) above, irrespective of whether the amount of the individual transaction is above or below Rs. 2 lakhs.
5. Only transactions in the same scheme shall be aggregated. This will also include transactions at Plan / option level (Regular Plan, Direct Plan, Dividend option, Growth option, etc.).
6. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian.

The Investment Manager reserves the right to change or modify any of the conditions related to aggregation of transactions in line with directives issued by Securities and Exchange Board of India or AMFI from time to time.

For subscription, the applicable NAV will be as indicated only for local cheque or demand draft payable at par in the place of receipt. If the application for subscription is accompanied by an outstation cheque or demand draft not payable at par in the place of receipt, closing NAV of the day on which the cheque or DD is credited will be the applicable NAV.

Switch-in shall be treated as subscription request. Switch-out shall be treated as redemption request.

While subscribing to an option under Direct Plan which does not
have a NAV, units shall be allotted based on the NAV of corresponding option/ sub-option under the Regular Plan. In case of non-availability of NAV in the corresponding option / sub-option (due to NIL investors under the option/sub-option) in the Regular plan, the applicable NAV shall be that of the corresponding Growth Option under the Regular Plan.

Plans/Options

Regular Plan & Direct Plan
Growth & Dividend (Pay Out, Sweep and Reinvestment).

Pursuant to SEBI circular CIR/IMD/DF/21/2012 dated September 13, 2012, subscription, including new SIP and STP, registrations in the Institutional Plan (including options under the plan) has been discontinued with effect from October 01, 2012. Also, from November 01, 2012, the dividends declared (irrespective of the amount) under Dividend Reinvestment Option of the discontinued Plan(s)/Option(s) shall be reinvested into the corresponding Option under the Single Plan of the Scheme, i.e. Regular Plan.

All plans and options available for offer under the scheme shall have a common portfolio.
If no option is indicated, the default option will be Growth. If an investor chooses the Dividend Option but fails to indicate a sub-option, the default sub-option shall be Dividend Sweep, when the dividend payable is Rs. 1,000 or more and Dividend Reinvestment in other cases.

Direct Plan was introduced in the scheme with effect from January 01, 2013. It is only for investors who purchase /subscribe Units into the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

All categories of investors (whether existing or new Unitholders) as permitted to invest in this scheme 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}.

The expense ratio of Direct Plan shall be lower than that of the Regular Plan. No commission for distribution of Units will be paid / charged under Direct Plan. The direct plan will also have a separate NAV.

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

In the following cases, the applications shall be processed under the **Direct Plan**:

1. Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name
2. Where application is received for Regular Plan without Distributor code or the word "Direct" is mentioned in the ARN column.
3. Neither the plan nor the distributor code is mentioned in the application form

In the following cases, the applications shall be processed under the ***Regular Plan***:

1. The application form contains the distributor code but does not indicate the plan.
2 Where application is received for Regular Plan with Distributor
code.

International Security Identification Number (ISIN)

The Investor has an option to hold the units either in the physical or demat mode in accordance with his/her own choice. International Security Identification Numbers (ISIN) in respect of the plans/options of the schemes have been created in National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).The details of ISIN are as follows

Regular	Dividend Payout	INF903J01124
Regular	Dividend Re-Investment	INF903J01132
Regular	Growth	INF903J01116
Institutional	Dividend Payout	INF903J01157
Institutional	Dividend Re-Investment	INF903J01165
Institutional	Growth	INF903J01140
Direct	Dividend Payout	INF903J01MT2
Direct	Growth	INF903J01MV8
Direct	Dividend Reinvestment	INF903J01MU0

With effect from October 01, 2012, subscription under Institutional Plan in respect of all the schemes covered in this document has been discontinued.
The ISINs as mentioned in the table above are also available for subscription and redemption in NSE MFSS and BSE Star platform except all the plans/options under Direct Plan and dividend reinvestment option of Sundaram Tax Saver. Only redemption is allowed under dividend reinvestment option of Sundaram Tax Saver with effect from March 11, 2015 and units under Instutional Plan in the exchange platform with effect from October 01, 2012.
In case the unitholder desires to hold the units in 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.

MF Utility Platform

All financial and non-financial transactions pertaining to Schemes of Sundaram Mutual Fund can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance ("OPA") of the AMC. The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes shall be applicable for applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in force.

Load Structure

Entry Load: Nil.

SOB No.16 However the upfront commission to distributor (ARN holder) 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 distributor (ARN holder) will disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing Scheme of various mutual funds from amongst which the Scheme is being recommended to the investor.

Exit Load: 1% (inclusive of applicable taxes) if redeemed within 12 months from the date of allotment.

Nil if redeemed beyond 12 months from the date of allotment.

Load structure is indicated as a percentage of NAV.

In accordance with SEBI Regulation, of the exit load / contingent deferred sales charge that is charged to the investor, a maximum of 1% of the redemption proceeds shall be maintained in a separate account to pay commissions to the distributor and for meeting other marketing and selling expenses. Any amount in excess of 1% of the redemption value charged to the unit holder as exit load / contingent deferred sales charge shall be credited to the respective Scheme immediately.

Pursuant to SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 read with notification No. LAD-NRO/GN/2012-13/17/21502 dated September 26, 2012 service tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme with effect from October 01, 2012. Investors are requested to note that exit load is inclusive of Service Tax at applicable rates as prescribed by Ministry of Finance from time to time.

Applicability

(a) Units issued on reinvestment of dividend shall not be subject to exit load.

(b) Prescribed exit load will be applicable for switch out and every instalment under a Systematic Transfer Plan and Systematic Withdrawal Plan. The period indicated for exit load shall be reckoned from the date of allotment.

(c) Switch of existing investments from Regular Plan to Direct Plan where the transaction has been received without broker code in the Regular Plan shall not be subject to exit load.

However, any subsequent switch / redemption of such investment shall be subject to exit load based on the original date of investment in the Regular Plan and not from the date of switch into Direct Plan. (effective from April 01, 2013)

(d) In case of switch of investments from Regular Plan to Direct Plan received with broker code in the Regular Plan, the exit load as applicable to redemption of units under the respective scheme(s) shall apply.

However, any subsequent switch-out or redemption of such investment shall not be subject to exit load. (effective from April 01, 2013)

(e) In case of switch of investments from Direct Plan to Regular Plan, no exit load shall be levied. However, any subsequent switch-out or redemption of such investment shall be subject to exit load based on the original date of investment in the Direct Plan and not from the date of switch into Regular Plan. (effective from April 01, 2013)

(f) Investors wishing to transfer their accumulated unit balance held under discontinued plans and Regular Plan (through lumpsum / systematic investments made with Distributor code) to Direct Plan can switch their investments (subject to applicable Exit Load, if any) to Direct Plan. However, any subsequent switch-out or redemption of such investment shall not be subject to exit load. (effective from April 01, 2013)

Investors wishing to transfer their accumulated unit balance held under discontinued plans and Regular Plan (through lumpsum / systematic investments made without Distributor code) to Direct Plan can switch their investments, without Exit Load, to Direct Plan. However, any subsequent switch / redemption of such investment shall be subject to exit load based on the original date of investment in the Regular Plan / Discontinued Plans and not from the date of switch into Direct Plan. (effective from April 01, 2013)

The Board of Trustee reserves the right to prescribe or modify the exit load structure with prospective effect, subject to a maximum as prescribed under SEBI Regulation.

Details of the modifications will be communicated in the following manner:

- Addendum detailing the changes will be attached or incorporated to the SID and Key Information Memorandum. The addendum will become an integral part of this Scheme information document.
- The change in exit load structure will be notified by a suitable display at the Corporate Office of the Sundaram Asset Management and at the Investor Service Centres of the registrar.
- A public notice shall be given in one English daily newspaper having nation-wide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

The introduction/modification of exit load will be stamped on the acknowledgement slip issued to the investors on submission of an application form and will also be disclosed in the account statement issued after the introduction of such exit load.

Investors are requested to ascertain the applicable exit load structure prior to investing.

Transaction Charge to Distributors

1 The Distributor would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/-and above on a per subscription basis

2 For an investor other than First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above

For a First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above

3 The Transaction Charge, where applicable based on the above criteria, will be deducted by the Investment Manager from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will be invested in the scheme. Thus units will be allotted against the net investment.

4 No Transaction charges shall be levied:
   a) Where the distributor/agent of the investor has not opted to received any Transaction Charges;
   b) Where the investor purchases the Units directly from the Mutual Fund;
   c) Where total commitment in case of SIP / Purchases / Subscriptions is for an amount less than Rs. 10,000/-;
   d) On transactions other than purchases / subscriptions relating to new inflows.
      Switches / Systematic Transfers / Allotment of Bonus Units / Dividend reinvestment Units / Transfer / Transmission of units, etc will not be considered as subscription for the purpose of levying the transaction charge.
   e) Purchases / subscriptions carried out through stock exchange(s).

The distributors can opt-in / opt-out of levying transaction charges based on 'type of the Product/Scheme' instead of 'for all Schemes'. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

However, the distributor shall not be able to opt-in or opt-out at the investor-level i.e. a distributor shall not charge one investor and choose not to charge another investor.

The transaction charges are in addition to the existing system of commission permissible to the Distributors. On subscription through Distributors, the upfront commission if any will be paid directly by the Investors to the Distributor by a separate cheque based on their assessment of various factors including the service rendered by the Distributor.

Any circular/clarification issued by SEBI/AMFI in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.

Initial Issue Expenses

Not applicable as this document covers an existing Scheme.

Annual Fee & Recurring Expenses *(Fundamental Attribute)*

The total annual recurring expenses of the Scheme, excluding deferred revenue expenditure written off, issue or redemption expenses, but including the investment management/advisory fee that can be charged to the scheme shall be within the limits specified in Regulation 52 of SEBI (Mutual Funds) Regulations.

Details are available in Part IV of the Scheme Information Document. The Investment Management Fees and other recurring expenses will be calculated on the basis of daily net assets.

Repatriation basis

NRIs, registered FIIs and registered sub account of FIIs may invest in the Scheme only on full repatriation basis, subject to necessary RBI approvals, if any.

Minimum Investment Amount

For Both Regular Plan & Direct Plan. First investment Rs 5,000 and multiples of Rs 1 thereafter and for additional purchase Rs 500 & multiples of Rs 1 thereafter. In the case of purchases through SIP, the minimum installment amount shall be Rs 1000, Rs 750 and Rs 250 respectively for weekly (processed on Wednesday's/next Business Day if Wednesday is not a Business Day), quarterly and monthly frequency respectively and in multiples of Rs 1 there.after.

Pursuant to SEBI circular CIR/IMD/DF/21/2012 dated September 13, 2012, the instalments of SIPs registered under the discontinued Plan(s)/Option(s) shall be processed in the corresponding option under Single Plan of the Scheme, i.e. Regular Plan with effect from November 01, 2012

Instalments of SIPs registered with the broker code under Regular Plan and discontinued plan(s) on or before December 31, 2012 shall continue to be processed under Regular Plan.

Instalments of SIPs registered without the broker code under Regular Plan and discontinued plan(s) on or before December 31, 2012 shall be processed in the corresponding option under Direct Plan from January 01, 2013.

Investors who had registered for SIP facility with distributor code on or before December 31, 2012 and wish to continue to the SIP instalments under the Direct Plan shall make a written request to Sundaram Mutual Fund in this behalf. The fund will take at least 21 working days to process such requests. Intervening instalments shall continue to be processed under the Regular Plan.

Minimum Redemption Limit

The minimum amount for redemption/switch out will be:

Regular & Direct Plan: Rs.500 or 50 units or account balance, whichever is lower. • STP (Weekly-processed on Wednesday's/next Business Day if Wednesday is not a Business Day): Rs 1000 • STP (Monthly): Rs 250 • STP (Quarterly): Rs 750 and any amount thereafter. Institutional Plan: Rs.5,000/- and any amount thereafter.

Pursuant to SEBI circular CIR/IMD/DF/21/2012 dated September 13, 2012, the instalments of STPs registered for systematic transfer from this scheme to any other scheme of Sundaram Mutual under Regular Plan and discontinued Plan(s) shall be processed under the Single Plan in the corresponding option of the respective target scheme with effect from November 01, 2012

Instalments of STPs registered with the broker code under Regular Plan and discontinued plan(s) on or before December 31, 2012 shall be processed under Single Plan in the corresponding option of the respective target scheme.

Instalments of STPs registered without the broker code under Regular Plan and discontinued plan(s) on or before December 31, 2012 shall be processed under Direct Plan in the corresponding option of the respective target scheme from January 01, 2013.

Investors who had registered for STP facility with distributor code on or before December 31, 2012 and wish to continue to the STP instalments under the Direct Plan shall make a written request to Sundaram Mutual Fund in this behalf. The fund will take at least 21 working days to process such requests. Intervening instalments shall continue to be processed under the single Plan of the respective target scheme.

Valuation of Assets

The assets of the Scheme will be valued in conformity with SEBI Regulations / Guidelines as applicable from time to time. For more details regarding valuation policy, please refer the Statement of Additional Information or the website of the Investment Manager www.sundarammutual.com

Illustrative List of Tax Implications

This summary of tax implications is based on the current provisions of the applicable tax laws. This information is provided for general purpose only. In view of the individual nature of tax implications, investors are advised to refer the provisions of the Income-Tax Act and/or consult their investment/tax advisor with respect to the specific tax implications arising out of an investment in the scheme.

For the Mutual Fund:

- **Income of Sundaram Mutual Fund:** Exempt from tax
- **Dividend Distribution Tax(DDT) imposed on Equity Mutual funds**

  As per the Finance Act 2018, Equity Oriented Mutual Funds would be liable to pay Dividend Distribution Tax @ 10% on the income distributed to its investors. For the purpose of the computation, the tax rate would be applied on the gross dividend payment including DDT i.e. 10% X (Dividend per unit+ DDT)+ applicable surcharge and Cess.

  Fixed Income Mutual Funds: The scheme will pay Dividend Distribution Tax at the rate of 25.00% to the Individual & HUFs and 30% on distribution made to others (plus surcharge and cess as applicable). The amount of distributed income shall be increased to such an amount as would, after reduction of the additional income tax (DDT) on such increased amount at the rate specified shall be equal to the amount of income distributed by the mutual fund.

The Finance Act, 2018 has introduced following changes in tax laws applicable to Equity Oriented Mutual Funds:

For The Investors:

- **Long-term capital gains on Sale of Units held for more than 12 months:** 10%*
- Long-term capital gains are taxable at 20% (plus surcharge and cess will be payable) with indexation of the cost of acquisition.
- **Short-term capital gains on Sale of Units held for less than 12 months:** 15% Plus applicable Surcharge & cess.
- Short- term capital gains are taxable at normal rates applicable to the investor as per the provisions of the Income Tax Act.
- Securities transaction tax (STT) shall be payable on equity oriented mutual funds schemes at the time of redemption/switch to the other schemes/sale of units.
- **Tax deduction at source:** Not applicable for persons resident in India; TDS applies to NRIs/FIIs on Capital Gains on account of redemption of units.

a) Capital Gains on Equity Oriented Mutual funds

* Any Long Term Capital Gains (LTCG) over Rs.100000/- per year on sale of units of Equity Oriented Mutual funds will be taxed at 10% (Existing tax Rate - Nil). Short term Capital Gains on such units will continue to be taxed @ 15%;

ii) It is also proposed to provide that capital gains under the said section shall be computed without giving any adjustment of cost inflation index;

iii) All gains until January 31, 2018 have been "grandfathered". The investor can assume the new cost of holding in Equity Mutual Funds at the closing price on January 31, 2018. The holding period of one year for the purpose of reckoning as long term would remain applicable from the original purchase date; and

iv) The tax on LTCG shall be deducted at source for NRI investors.

The cost of acquisitions of a listed equity share or units acquired by the taxpayer before the February 1, 2018, shall be deemed to be the higher of following:

a) The actual cost of acquisition of such asset; or

b) Fair market value of such units or actual sales consideration accruing on its transfer, whichever is lower.

While in case of units which are not listed on recognized stock exchange, the net asset value of such units as on January 31, 2018 shall be deemed to be its FMV.

b) Capital Gains on Debt Oriented Mutual funds

Capital loss resulting from sale of units would be available for setting off against other capital gains made. Losses on transfer of long-term capital assets would however be allowed to be set-off only against gains from transfer of long-term capital assets. LTCL from debt funds can be set off against LTCG of all assets. LTCL from debt funds cannot be set off against STCG. The balance long-term capital loss shall be carried forward separately for a period of eight assessment years to be set off only against long term capital gains.

Particulars	Individuals/ HUF/AOP/BOI *	Firm/ Co-op Society	Domestic Company	Foreign Company
Income in the range of Rs. 1 crore – Rs. 10 crore	15%	12%	7%	2%
Income is above Rs. 10 crore	15%	12%	12%	5%

Surcharge will be applicable @ 10%, where the income exceeds Rs. 50 lakhs but does not exceed Rs.1 crore w.e.f 01/04/2017.

The information is provided for general purpose *only. Investors are advised to seek the legal opinion before making any investments.*

Investors should also refer to the Statement of Additional Information available at www.sundarammutual.com for more details.

Information Access

Investors may access NAV, performance charts, portfolio details, Scheme features, fact sheet, product note/guide, offer document, FAQs and any relevant Scheme-specific material on **www.sundarammutual.com.**

Investor Relations Manager

Dhiren H Thakker
Head- Customer Services
Sundaram Asset Management
Company Limited Satellite Gazebo,
unit no. 101/102, B Wing, B D Sawant Marg,
Chakala, Andheri-Ghatkopar Link Road,
Andheri (east), Mumbai – 400 093.
Contact No. 1860 425 7237 (India) +44 2831 0301 (NRI)
Email us at : customerservices@sundarammutual.com
(NRI): nriservices@sundarammutual.com

Custodian

Standard Chartered Bank, Mumbai registered with SEBI, vide Registration No IN/CUS/006, has been appointed custodian for the securities in the Scheme. The responsibilities of the custodian include:

- to keep in safe custody all the securities and instruments belonging to the Scheme;
- to ensure smooth inflow/outflow of securities and instruments as and when necessary in the best interest of the investors;
- to ensure that the benefits due on the holdings are received and
- to be responsible for the loss or damage to the securities due to negligence on its part or on the part of its approved agents.

The Trustee reserves the right to appoint any other custodian(s) approved by SEBI.

In addition a foreign custodian may also be appointed for overseas securities/assets.

Fund Accountant:

Fund Accounting has been operationally outsourced to
Sundaram BNP Paribas Funds Services Limited
Registrar and Transfer Agents
SEBI Registration No. INR 000004066
Unit: Sundaram Mutual Fund
Central Processing Center,
23, Cathedral Garden Road,
Nungambakkam,
Chennal-600034. Tel: 044 - 2830 9100

The activities inter-alia include:

i. Record accounting entries to the fund.
ii. Reconcile account balances for the fund.
iii. Establish policies and procedures to assure proper fund accounting.
iv. Maintain proper documentation.
v. Update computer system records.
vi. Perform fund valuations of unit trusts and custodian accounts.
vii. Prepare schedules and tailor-made client reports.
viii. Coordinate preparation of annual accounts and audit unit trusts and custodian accounts.

However, the Fund administration part would continue to be handled by the Operations Department of the Investment Manager.

Registrar

Sundaram BNP Paribas Fund Services Limited,
Registrar and Transfer Agents,
SEBI Registration No. INR 000004066
Unit: Sundaram Mutual Fund,
Central Processing Center,
23, Cathedral Garden Road,
Nungambakkam,
Chennal-600034. Tel: 044 - 2830 9100
The Trustee reserves the right to appoint any other entity registered with SEBI as the registrar.

Information to Unit Holders

On acceptance of a valid application for subscription, units will be allotted and a 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 holder's registered e-mail address and/or mobile number. Subject to SEBI Regulations, Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund, unless otherwise required. Money would be refunded in respect of applications rejected, within five business days from the closure of the NFO period. The Scheme shall be available for trading within five business days of allotment. SOB No.18

Consolidated Account Statement:

1) A consolidated account statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction**(s) has/have taken place during the month shall be sent on or before 10th of the succeeding month by mail/e-mail.
   ^Consolidated Account Statement (CAS) shall contain details relating to all the transactions** carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor, if any.
   **The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.
2) In case of a specific request received from the Unit holders, the AMC/Mutual Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request.
3) In case the mutual fund folio has more than one registered holder, the first named Unit holder shall receive the CAS/account statement.
4) For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).
5) The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
6) Further, the CAS detailing holding across all schemes

of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly CAS will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.

7) The statement of holding of the beneficiary account holder for units held in DEMAT will be sent by the respective DPs periodically.

8) Pursuant to SEBI circular CIR/MRD/DP/31/2014 dated November 12, 2014, investors having Mutual Fund investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository. Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.

9) Pursuant to SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, the following points have been incorporated to increase the transperancy of information to the investors.

A Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.

B Further, CAS issued for the half-year (ended September/ March) shall also provide:

(i) The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as service tax (wherever applicable, as per existing rates), operating expenses, etc.

(ii) The scheme's average Total Expense Ratio (in percentage terms) for the half-year period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

C. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

Any circular/clarification issued by SEBI in this regard will automatically become applicable and shall be incorporated in the SID/SAI/KIM wherever applicable.

The Investment Manager shall publish the portfolio of the scheme as of March 31 and September 30 of every year before the expiry of one month from the close of each half year. The portfolio shall be published in the SEBI-prescribed format in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the Mutual Fund is situated. The Investment Manager shall disclose the portfolio (along with ISIN) as on the last day of the month for all the schemes in its website www.sundarammutual.com on or before the tenth day of the succeeding month in a user-friendly and downloadable format, preferably a spreadsheet.

Sundaram Mutual fund shall make half yearly disclosures of unaudited financial results on its website www.sundarammutual.com in the prescribed format within one month from the close of each half year, i.e. on 31st March and on 30th September. The half- yearly unaudited financial results shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. In addition, Sundaram Mutual Fund shall publish an advertisement disclosing the hosting of such financial results in its website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of Sundaram mutual fund is situated.

An abridged Scheme-wise annual report shall be only e-mailed to all unit holders, whose e-mail address is available with the Fund, within four months from the date of closure of the relevant accounting year; unit holders who have not provided an email address/who have requested for a physical copy shall receive a copy by post. The link of Scheme-wise annual reports or abridged summary thereof will also be prominently displayed at www.sundarammutual.com

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Investment Objective & Asset Allocation of existing comparable equity Schemes of Sundaram Mutual Fund

Investment Objective

Sundaram Select Focus: To achieve capital appreciation through concentrated investments in equity and equity related instruments of large cap companies.

Sundaram Diversified Equity: To achieve capital appreciation by investing predominantly in equities and equity-related instruments. A three-year lock-in period shall apply in line with the regulation for ELSS Schemes.

Normal Indicative Asset Allocation

Sundaram Select Focus: • Equity & Equity related instruments of Large Cap Companies: 65%-100% • Other Equities: 0-35% • Fixed Income, Money Market instruments and Cash & Cash Equivalents: 0-35% • Investment in REITs & InvITs: 0-10% • Overseas Securities (including ETFs) 0-35% of the net assets.

Sundaram Diversified Equity: • Equity & equity-related instruments: 80-100% • Corporate and PSU Bonds Up to 20% • Money market instruments: Up to 20%. In conformity with GOI notification dated 28-Dec-1992 on ELSS 1992, under normal circumstances, a minimum of 80% of the funds of this Scheme will be invested in equities or equity related instruments. The balance portion would be invested in debt and money market instruments.

Differentiating aspect of Sundaram Select Focus: The fund is a concentrated strategy to the large-cap space. The fund will invest in no more than 50 stocks. Single-stock exposure limit is 10 per cent. The fund will, under normal circumstances, focus on three themes (each theme may have one or more sectors and several sub-sectors). The fund will adopt an aggressive approach in an environment that is conducive for risk taking and may take a more conservative approach through higher level of cash calls, if the macro-environment is less conducive. The fund adopts a top-down approach to zero in on themes and a combination of top-down and bottom-up approach for stock picking.

Track Record

Fund/Benchmark	Returns (in %)					Folios	AUM
	Inception	One year	Three years	Five years	Since Inception	#	(Rs. crore)
Select Focus	Jul-02	14.5	8.1	13.9	19.4	84,660	685
Nifty 50		*11.8*	*7.4*	*13.7*	*17.9*		
Sunaram Diversified Equity	Nov-99	10.2	10.5	17.3	17.7	2,61,736	2521
S&P BSE 200		*12.5*	*9.3*	*15.8*	*13.5*		

Past performance may or may not be sustained in the future; *Returns in %. Returns computed on compounded annualised basis based on the NAV of Regular Plan -Growth option. Performance, Folios & AUM as on March 31, 2018; Relevant benchmarks highlighted in italics.*

SOB No.2

Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down.
- Past performance of the Sponsor/Investment Manager/Mutual Fund does not guarantee future performance of the Scheme.
- The names of each Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs 1 lakh made towards setting up the Fund.
- The Scheme is not a guaranteed or assured return Scheme.

Scheme-Specific Risks

- Higher volatility due to a concentrated portfolio.
- For any overseas investments in the equity funds, country risk, currency risk and geo-political risk, to name a few.
- The income tax concessions for the capital gains arising from the transfer of the units of the Scheme as well as for the dividend distribution tax at the Scheme level are contingent upon the Scheme qualifying as an equity-oriented fund under the Income Tax Act, by investing more than 65% of the funds of the Scheme in the equities of Indian Companies.

SOB No.2

General Risk Factors

- Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- The main types of risks to which the Scheme is exposed are risk of capital loss, market risk, currency risk, liquidity risk, credit risk, counter party default risk, to name a few.
- As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets.
- The NAV may be affected by factors such as market conditions, level of interest rates, market-related factors, trading volumes, settlement periods, transfer procedures, price/interest rate risk, credit risk, government policy, volatility and liquidity in markets, exchange rate, geo-political development, to name a few.
- Trading volumes in the securities in which the Scheme invest may inherently restricts the liquidity of the Scheme's investments.
- Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the Scheme.
- The tax benefits available under the Scheme is as available under the present taxation laws and subject to relevant conditions. The information given is included for general purposes only and is based on advice that the Investment Manager has received regarding the law and the practice that is now in force in India.
- Unit holders should be aware that the relevant fiscal rules and their interpretation might 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 investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unit holder is advised to consult his/her own professional tax advisor.
- Investors/unit holders are also urged to read the detailed clause(s) titled 'Special considerations'.
- FATCA imposes tax withholding upto 30% on any payments (including redemption and dividend proceeds) made by the Fund/AMC to a US Person classified as recalcitrant account holder in respect of whom the applicable documentation and reporting requirements are not met.

This is only an illustrative list and not an exhaustive list factors that could affect the NAV of the Scheme. They should read the risk factors presented in this document though the list is no way exhaustive. Potential investors should rely solely on the information contained in this Scheme Information Document and are advised to consult their investment advisors before taking investment decisions.

Risk of Capital Loss

The Net Asset Value (NAV) of the Scheme is exposed to market fluctuations, and its value can go up as well as down. Investors may lose their entire principal.

Risk Factors - Equity Markets

- *Stock Market Volatility:* Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Different parts of the market can react differently to these developments. The stock-specific volatility may also change over a period of time as the characteristic of the stock undergoes a change in terms of market-cap category.
- *Equity Price Risk:* Stock prices may rise or decline based on a number of factors. These could be a combination of company-specific and system-specific factors. Their impact on different types of stocks may vary. Prices change due to events that impact entire financial markets or industries (for example, changes in inflation, consumer demand, supply situation and GDP growth). Company-specific factors may include the likes of success or failure of a new product, mergers, takeovers, earnings announcement and changes in management, to name a few. Securities owned by the Scheme may offer opportunities for growth because of high potential earnings growth; they may also involve greater risks than securities that do not have the same potential.
- *Dependency Risk:* The Scheme may invest in stocks and mutual funds and exchange-traded funds linked to stocks. Equity confers a proportionate share of the ownership of a company. Its value will depend on the success of the company's business, income paid to stockholders by way of dividend, the value of the company's assets, quality of its corporate governance practice, its attractiveness relative to peers and general market conditions. The fund may also invest in convertible securities and warrants. Convertible

securities generally are fixed-income securities or preference shares that may be converted into common stock after a prescribed period.

- *Temporary Investment Risk:* If the fund manager is of the view that market or economic conditions may become unfavourable for investors in equities, he may invest a higher proportion of the fund's assets in high quality short-term and medium-term fixed income instruments as well as near-cash equivalents. This may be a defensive and temporary strategy. The fund manager may also adopt such a strategy while zeroing in on appropriate investment opportunities or to maintain liquidity. At times, such investments may lead to lower returns. In these circumstances, the Scheme may be unable to achieve its investment goal.
- *Non-diversification Risk:* The Scheme may pursue only a limited degree of diversification. It may invest a greater proportion of assets in the securities of one issuer (within the limit permitted by Regulation) as compared to a diversified fund. This could have implications for the performance of the Scheme. The Scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the Scheme.
- *Asset-Class Risk:* Stocks have historically outpaced other asset classes such as gold, fixed deposits and bonds, to name a few, over the long-term in India. Individual stocks prices may, however, tend to rise and decline in a dramatic manner. Such price movement may be due to company-specific aspects or factors such as inflation, interest rates and growth rates that affect the securities market in entirety. A slowdown in growth or a partial or full-blown recession may have a negative impact on prices of most stocks owned by the Scheme.

Risk Factors - Debt Markets

- *Interest Rate Risk:* Changes in the prevailing rates of interest may affect the value of the Scheme's holdings and consequently the value of the Scheme's Units. Increased rates of interest, which frequently accompany inflation and /or a growing economy, may have a negative effect on the value of the Units. The value of debt securities held by the Scheme generally will vary inversely with the changes in prevailing interest rates.
  While it is the intent of the fund manager to invest primarily in high rated debt securities, the Scheme may from time to time invest in higher yielding, low rated securities. As a result, an investment in the Scheme may be accompanied by a higher degree of risk relative to an investment consisting exclusively of high rated, lower yielding securities.
- *Credit Risk:* Credit Risk refers to the risk of failure of interest (coupon) payment and /or principal repayment. All debt instruments carry this risk. Government securities carry sovereign credit risk. The assets of the Scheme may be partly invested in fixed income securities issued by a corporate entity, bank, financial institution and/or a public sector undertaking owned by the Government of India or by a government in any state. The credit risk associated with the aforementioned issuers of debt is higher than that of government securities.
- *Price Risk:* As long as the Scheme remains invested, its Net Asset Value (NAV) would be exposed to market fluctuations, and its value can go up as well as down. The portfolio of fixed-income securities that the Scheme invests in would be exposed to price changes on a day-to-day basis.
- These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions. In general, price of fixed-income securities go up when interest rates fall, and vice versa.
- *Market Risk:* The Scheme may also be subject to price volatility due to such factors as interest sensitivity, market perception or the creditworthiness of the issuer and general market liquidity.
- *Liquidity Risk:* A lower level of liquidity affecting an individual security (ies) or an entire market may have an adverse bearing on the value of the Scheme's assets. This may more importantly affect its ability to sell particular securities with minimal impact cost as and when necessary to meet requirement of liquidity or to sell stocks in response to triggers such as a specific economic/corporate event. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few of the investments.
- *Risk relating to investment pattern:* Different types of securities in which the Scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly the Scheme's risk may increase or decrease depending upon its investment pattern. e.g. corporate debt carry credit risk unlike Government securities. Further even among corporate debt, AAA rated debt is comparatively less risky (in credit risk terms) than those rated lower (say AA or A).
- *Risks relating to duration:* Fixed Income securities of any issuer that has higher duration could be more risky in terms of price movements relative to those with lower duration. Thus any impact of interest rate changes would be higher on securities with higher duration irrespective of the status of the issuer of the security.
- *Limited Liquidity & Price Risk:* Presently, secondary market for securitised papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.
- *Limited Recourse, Delinquency and Credit Risk:* Securitised transactions are normally backed by a pool of receivables and credit enhancement as stipulated by the rating agency, which differ from issue to issue. The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and there is no obligation of either the Issuer or the Seller or the originator, or the parent or any affiliate of the Seller, Issuer and Originator. No financial recourse is available to the Certificate Holders against the Investors' Representative. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of an Obligor to repay his obligation, the servicer may repossess and sell the

underlying Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.

- *Risks due to possible prepayments: Weighted Tenor / Yield:* Asset securitisation is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments Full prepayment of underlying loan contract may arise under any of the following circumstances;
  - Obligor pays the Receivable due from him at any time prior to the scheduled maturity date of that Receivable; or
  - Receivable is required to be repurchased by the Seller consequent to its inability to rectify a material misrepresentation with respect to that Receivable; or
  - The servicer recognizing a contract as a defaulted contract and hence repossessing the underlying Asset and selling the same.

    In the event of prepayments, investors may be exposed to changes in tenor and yield.
- *Bankruptcy of the Originator or Seller:* If originator becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the sale from originator to Trust was not a sale then an Investor could experience losses or delays in the payments due. All possible care is generally taken in structuring the transaction so as to minimize the risk of the sale to Trust not being construed as a “True Sale”. Legal opinion is normally obtained to the effect that the assignment of Receivables to Trust in trust for and for the benefit of the Investors, as envisaged herein, would constitute a true sale.
- *Bankruptcy of the Investor’s Agent:* If the Investor’s agent, becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of Investor’s Agent to the assets / receivables is not in its capacity as agent / Trustee but in its personal capacity, then an Investor could experience losses or delays in the payments due under the swap agreement. All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor’s Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor’s Agent. Legal opinion is normally obtained to the effect that the Investors Agent’s recourse to assets/ receivables is restricted in its capacity as agent and trustee and not in its personal capacity.
- *Credit Rating of the Transaction / Certificate:* The credit rating is not a recommendation to purchase, hold or sell the Certificate in as much as the ratings do not comment on the market price of the Certificate or its suitability to a particular investor. There is no assurance by the rating agency either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the rating agency.
- *Risk of Co-mingling:* The servicer normally deposit all payments received from the Obligors into the Collection Account. However, there could be a time gap between collection by a servicer and depositing the same into the Collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the Loan Agreements may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to Investors, the Investors may be exposed to a potential loss. Due care is normally taken to ensure that the servicer enjoys highest credit rating on stand alone basis to minimize Co-mingling risk.

Risk Factors - Overseas Investments

As the Scheme will invest in global markets; investors will be exposed to several risk factors that are not relevant for the Scheme that invests in Indian securities. A few types of risks are:

- *Foreign Exposure and Currency Risk:* The Scheme may invest in overseas securities that 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 will have an adverse effect on the value of the securities of companies that trade or operate in such countries.
- *Country Risk:* This refers to inability of a country to meet its financial obligations for economical, political or geo-political reasons. The degree of this risk may vary from country to country.
- *Event Risk:* Diplomatic and political developments, including rapid and adverse political changes, social instability, regional conflicts, terrorism and war, could affect the economies, industries and securities and currency markets, and the value of the Scheme’s investments. These factors are extremely difficult, if not impossible, to predict and take into account with respect to the Scheme’s investments.
- *Restrictions imposed overseas:* Changes in local regulation can affect the local financial markets and restrictions on investment by overseas investors be imposed; introduction of exchange controls and immobilisation of foreigner financial assets can occur In contrast, an improvement in country risk rating may take a substantially longer period.
- *Emerging Markets Risk:* Emerging market countries include those currently considered to be developing by the World Bank, the International Finance Corporation, the United Nations, the countries’ authorities or countries that are treated as emerging markets by index service providers at the global level. These countries typically are located in the Asia-Pacific region, Eastern Europe, Central and South America and Africa. Emerging markets are comparatively smaller than developed markets. They are characterised by high degree of market-price and currency volatility and declines of more than 50% are not unusual. Markets that are generally considered to be liquid may become illiquid for short or extended periods.
- *Regulation-Change Risk:* If the Government of India, RBI and/or SEBI decide to alter the regulatory framework for investment in overseas financial assets by mutual funds, it may have an impact on the Scheme’s ability to adhere to the investment objective. If and when such an eventuality materialises, the Trustee reserves the right to alter the investment objective of the Scheme or wind up the Scheme.

Risk Factors - ADR/GDR

- Currency risk in case the rupee appreciates against the currency in which the security is issued.
- In the case of GDRs, liquidity may be poor and dependent on the market-makers.
- In case of ADRs, liquidity may be more than in the case of GDRs and lower than in the underlying stock listed in India (NSE and/or BSE), as ADRs are usually listed either on the NYSE or Nasdaq.

ADRs/GDRs cannot be held in the name of the Mutual Fund; they have to be held in the name of a custodian (usually domiciled outside India).

SOB No.5

Risk Factors - Derivatives

- *Counter Party Risk:* This is the risk of default of obligations by the counter party.
- *Market risk:* Derivatives carry the risk of adverse changes in the market price.
- *Illiquidity risk:* The risk that a derivative cannot be sold or purchased quickly enough at a fair price, due to lack of liquidity in the market.
- *Basis Risk:* the risk that the movements in swap rates does not actually reflect the expected movement in benchmark rates, thus, creating a mismatch with what was intended.

The guidelines issued by Reserve Bank of India from time to time for forward rate agreements, interest rate swaps, futures and other derivative products would be adhered to. The Scheme may also use various derivative and hedging products from time to time, as would be available and permitted by SEBI/RBI, in an attempt to protect the value of the portfolio.

As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand.

Derivative products are specialised instruments that require investment techniques and risk analysis. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require 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. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying instrument could have a large impact on their value. Also, the market for derivative instruments is nascent in India.

The Scheme may use techniques such as interest rate swaps, options on interest rates, futures, warrants, forward rate agreement and other derivative instruments that are / may be permitted under SEBI/RBI Regulation. These techniques and instruments, if imperfectly used, have the risk of the Scheme incurring losses due to mismatches, particularly in a volatile market. The Scheme ability to use these techniques may be limited by market conditions, regulatory limits and tax considerations (if any).

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

The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Risk associated with Securities Lending: Risks associated with Securities Lending may include counter party risk, liquidity risk and other market risks. SOB No. 6

Risk Factors Associated with Investments in REITs and InvITS:

Interest-Rate Risk: REITs & InvITs carry interest-rate risk. Generally, when interest rates rise, prices of existing securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

Risk of lower than expected distributions: The distributions by the REIT or InvIT 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/INVIT receives as dividends or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among 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
- debt service requirements and other liabilities of the portfolio assets and fluctuations in the working capital needs
- ability of portfolio assets to borrow funds and access capital markets
- amount and timing of capital expenditures on portfolio assets

Liquidity Risk: This refers to the ease with which REIT/InvIT units can be sold. There is no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists.

Price-Risk: The valuation of the REIT/InvIT units may fluctuate based on economic conditions, fluctuations in markets (eg. real estate) in which the REIT/InvIT operates. 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 event of insolvency or liquidation of any of the portfolio assets.

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. Investment results may vary substantially on a monthly, quarterly or annual basis.

Minimum Number of Investors & Single-Investor Limit

As per SEBI Regulations, the Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme in each calender quarter on an average basis. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulation would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

Special Considerations

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

Neither this Scheme Information Document nor the units have been registered in any jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document in certain jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document 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 with any registration or other legal requirements. Neither the delivery of this Scheme Information Document nor any sale made hereunder shall, under any circumstances, create any implication that the information contained herein is correct.

Details under FATCA/Common Reporting Standards (CRS)/Foreign Tax Laws

India has joined the Multilateral Competent Authority Agreement (MCAA) on automatic exchange of financial account information on June 3, 2015. In terms of the MCAA, all signatory countries are obliged to exchange wide range of financial information after collecting the same from financial institutions in their country/jurisdiction. Government of India has amended the Income-tax Act, 1961 in August 2015 pursuant to which all the financial institutions including Mutual Funds are required to report the transactions of US citizens / residents and also of other signatory countries to the Government of India.

Further, the Government of India has signed an Inter-Governmental agreement with US on July 09, 2015 (with date of entry into force as Aug 31, 2015) to improve international tax compliance and to implement FATCA in India pursuant to which prescribed details of US Account holders/tax payers has to be reported by the Indian Entities to Government of India which in turn will relay that information to the US Interval Revenue Service (IRS).

The Foreign Account Tax Compliance Act (FATCA) is a United States law aimed at prevention of tax evasion by U.S. citizens and residents through use of offshore accounts. The FATCA provisions were included in the Hiring Incentives to Restore Employment (HIRE) Act, enacted by the US legislature to create employment opportunities in the US. FATCA is designed to increase compliance by U.S. taxpayers and is intended to bolster efforts to prevent tax evasion by the US tax payers with offshore investments.

Sundaram Mutual Fund / the AMC is classified as a 'Foreign Financial Institution' under the FATCA provisions. Accordingly, the AMC / Mutual Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information / documentary evidences of the US and / or non-US status of its investors / Unit holders and disclose such information (directly or through its agents or service providers) as far as may be legally permitted about the holdings / investment returns to US Internal Revenue Service (IRS) and / or the Indian Tax Authorities. The AMC has registered with US Internal Revenue Service (IRS) and has obtained a Global Intermediary Identification Number (GIIN): EY9227.99999.SL.356 for the said reporting purposes.

FATCA/CRS due diligence will 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. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to furnish such information as and when sought by the AMC in order to comply with the information reporting requirements stated in IGA and circulars issued by SEBI/Government of India in this regard from time to time. The information disclosed may include (but is not limited to) the identity of the investors and their direct or indirect beneficiaries, beneficial owners and controlling persons. Investors / Unitholders should consult their tax advisors regarding FATCA/CRS requirements with respect to their situation.

Definition

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

Applicable NAV:

Pursuant to SEBI Circulars SEBI/IMD/CIR No. 11/142521/08 dated October 24, 2008 and CIR/IMD/DF/19/2010 dated November 26, 2010 read along with the circular CIR/IMD/DF/21/2012 dated September 13, 2012, the applicable NAV shall be as follows:

- For subscription/redemption/switch request received before 3.00 pm on any business day, the closing NAV of the day of receipt of application.
- For subscription/redemption/switch request received after 3.00 pm on any business day, the closing NAV of next business day after the receipt of application.

For further details, please refer page number 4

Benchmark: The index for evaluating the performance of the Scheme.

Business Day

A day other than

- A Saturday;
- A Sunday;
- A day on which there is no RBI clearing/settlement of securities;
- A day on which the Reserve Bank of India and/or banks in Mumbai are closed for business/clearing;
- A day on which the Stock Exchange, Mumbai or National Stock Exchange of India or RBI and/or banks are closed;
- A day which is a public and/or bank holiday at an investor centre where the application is received;
- A day on which sale/redemption/switch of units is suspended by the Investment Manager / Trustee;
- A day which falls within a book closure period announced by the Trustee / Investment Manager and
- A day on which normal business cannot be transacted due to storms, floods, bandh, strikes or such other events as the Investment Manager may specify from time to time.

The Investment Manager reserves the right to declare any day as a business day or otherwise at any or all branches / Investor Service Centres.

Custodian: A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulation, 1996 and includes any entity appointed to act as custodian in respect of foreign securities (including approved banks).

First Time Mutual Fund Investor: An investor who invests for the first time ever in any mutual fund either by way of purchase/subscription or Systematic Investment Plan.

Investment Management Agreement: Investment Management Agreement dated August 24, 1996, executed between the Trustee and the Investment Manager as amended from time to time.

Investment Manager: Sundaram Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by the Securities and Exchange Board of India to act as the Investment Manager for the Schemes of Sundaram Mutual Fund. AMC is also called as Investment Manager alternatively.

Investor Service Centres or Official Points of acceptance of transactions: Designated branches of Sundaram Asset Management Limited or such other centres/offices as may be designated by the Investment Manager or its registrars from time to time.

Mutual Fund or the Fund: Sundaram Mutual Fund, a trust set up under the provisions of the Indian Trust Act, and registered with SEBI vide Registration No.MF/034/97/2.

NAV: The Net Asset Value per unit of the Scheme, calculated in the manner provided in the Scheme Information Document, as may be prescribed by SEBI Regulation from time to time.

Regulations: Securities and Exchange Board of India (Mutual Funds) Regulation 1996 as amended from time to time.

Trustee: Sundaram Trustee Company Limited, as incorporated under the Provisions of the Companies Act, 1996, and approved by SEBI to act as Trustee to the Scheme of Sundaram Mutual Fund.

Trust Deed: The Trust Deed dated March 31st 2006 (as amended from time to time) establishing the Mutual Fund.

Unit Holder: The term unit holder and investor has been used interchangeably in this document.

Abbreviation

In this document, an investor may find the following abbreviations.

AMC	Asset Management Company
AMFI	Association of Mutual Funds in India
AML	Anti-Money Laundering
AUM	Assets Under Management
BSE	Bombay Stock Exchange Limited
SBNPPFS	Sundaram BNP Paribas Fund Services Limited
CBLO	Collateralised Borrowing and Lending Obligation
CCC	Cuntomer Care Centre
CDSC	Contingent Deferred Sales Charge
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
FATCA	Foregin Account Tax Compliance Act
FPI	Foreign Portfolio Investor
FRA	Forward Rate Agreement
HUF	Hindu Undivided Family
IMA	Investment Management Agreement
IRS	Interest Rate Swap
KIM	Key Information Memorandum
KYC	Know Your Customer
MFU	Mutual Fund Utility
NAV	Net Asset Value
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
PIO	Person of Indian Origin
PMLA	Prevention of Money Laundering Act, 2002
POS	Points of Service
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SAI	Statement of Additional Information
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEFT	Special Electronic Funds Transfer
SI	Standing Instructions
SID	Scheme Information Document
SIP	Systematic Investment Plan
STP	Systematic Transfer Plan
SWP	Systematic Withdrawal Plan

Interpretation

The words and expressions used in this document and not defined shall have the meanings respectively assigned to them therein under the SEBI Act or the SEBI Regulation.

For the purpose of this document, except as otherwise expressly provided or unless the context otherwise requires:

- the terms defined in this Scheme Information Document include the singular as well as the plural;
- pronouns having a masculine or feminine gender shall be deemed to be all inclusive;
- all references to 'dollars' or '$' refers to the United States dollars;
- Rs refers to Indian Rupee;
- A crore means ten million or 100 lakh;
- A lakh means a hundred thousand;
- References to timings relate to Indian Standard Time (IST) and
- References to a day are to a calendar day including non-Business Day.

Due Diligence by Sundaram Asset Management Company Limited

It is confirmed that:

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

This Scheme Information Document was originally approved by the Trustee of Sundaram Mutual Fund vide resolution dated 22/04/2002 and this is an updated version of the same. The aforesaid Due Diligence Certificate was submitted to the Securities and Exchange Board of India.

Chennai
31/05/2018

P Sundararajan
Head-Compliance & Company Secretary

A. Scheme Type *(Fundamental Attribute)*

An open ended equity scheme investing in a maximum of 30 stocks with a focus on large cap companies.

B. Investment Objective *(Fundamental Attribute)*

To achieve capital appreciation through concentrated investments in equity and equity related instruments of large cap companies.

Though every endeavour will be made to achieve the objectives of the Scheme, the Investment Manager / Sponsor / Trustee do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company.

SOB No.14

C. Indicative Asset Allocation *(Fundamental Attribute)*

Scheme/Instrument	% of Total Assets	Risk profile
Equity & Equity related instruments of Large Cap Companies	65%-100%	High
Other Equities	0-35%	High
Fixed Income, Money Market instruments and Cash & Cash Equivalents	0-35%	Low to Medium
Investment in REITs & InvITs	0-10%	Medium to High

Overseas Securities (including ETFs) 0-35% of the net assets.

- Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction.
- Fixed Income & Money Market instruments include investment in Repo in Corporate Bonds upto 10%.
- The scheme shall engage in securities lending subject a maximum of 20% and 5% for a single counter party.

Pending deployment in terms of the investment objective, funds may be invested in short-term deposits with scheduled commercial banks in accordance with applicable SEBI guidelines.

In accordance with SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010, the cumulative gross exposure in equity, derivatives and debt shall not exceed 100% of the net assets. Same security wise hedge position have not been considered in computing gross exposure.

Exposures in overseas securities may be taken subject to the applicable guidelines/policies of SEBI and RBI.

Changes in Investment Pattern: Subject to SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view the market conditions, market opportunities, applicable Regulations and political & economic factors.

It must be clearly understood that the percentage stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of Unit Holders. Such changes in investment pattern will be for a short-term and for defensive consideration only.

Portfolio rebalancing: Subject to SEBI Regulations, the asset allocation pattern may change from time to time for a short term and for defensive considerations, keeping in view the market conditions/applicable regulations/political & economic factors, the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. Rebalancing across sectors and stocks based on valuation levels relative to growth shall be a dynamic exercise, as this is crucial to performance.

The fund manager of the Scheme shall examine factors such as the overall macro-economic conditions, valuation levels, sector-specific factors, company-specific factors and trends in liquidity, to name a few, and reduce the equity exposure, if warranted, to lower levels and raise the fixed income component of the portfolio as a tactical call.

The fund manager shall seek to raise the equity exposure if the environment is conducive. This process of rebalancing may take place in a dynamic manner on a regular basis.

Cash calls (with deployment in appropriate money-market and fixed-income securities), derivatives, changes in the degree of overweight and underweight to sectors and changes in allocation levels to stocks with varying attributes be used to balance the portfolio.

If the macro-economic conditions and market levels warrant, the fund manager may on an exceptional basis, reduce the equity exposure and raise the fixed-income component of the portfolio beyond the asset allocation boundary indicated in the table for normal circumstances. Such an allocation in exceptional circumstances shall be adopted with the approval of the Executive Committee of Sundaram Asset Management.

In the event of deviations, the fund manager will carry out rebalancing within 30 days. Where the portfolio is not rebalanced within 30 days, justification for the same shall be placed before the Executive Committee and reasons for the same shall be recorded in writing. The Executive committee, comprising three members in total, shall then decide on the course of action. However, at all times the portfolio will strive to adhere the overall investment objectives of the Scheme.

D. Indicative Investment Universe

SOB No.15

In order to achieve investment objectives, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- Equity and equity-related securities such as Convertible bonds and debentures and warrants carrying the right to obtain equity shares and derivative instruments.
- Fixed Income Securities of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational

financial institutions, corporate entities and trusts (securitised debt).

- Debt and Money Market securities and such other securities as may be permitted by SEBI and RBI Regulation from time to time.
- Money market instruments including but not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, repo arrangements, CBLOs (Collateralised Borrowing and Lending Obligation), certificates of deposit of scheduled commercial banks and development financial institutions, treasury bills, promissory notes of Central Government, government securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI Regulation.
- Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables.
- The securities mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured securities and strips rated or unrated and bearing fixed-rate or floating coupon rate.
- The non-convertible part of convertible securities.
- Units of Mutual funds as may be permitted by Regulation.
- Any other like instruments as may be permitted by RBI / SEBI / such other Regulatory Authority from time to time.

The securities may be acquired through Initial Public Offerings (IPO s), secondary market operations, private placement, rights offers or negotiated deals. The Scheme may also enter into repo and reverse repo obligations in all securities held by it as per the guidelines and Regulation applicable to such transactions.

- The Scheme shall invest in the instruments rated as investment grade or above by a recognised rating agency. In case, the instruments are not rated, specific approval of the Board of Directors of the Investment Manager or a committee constituted by the Board of Directors of the Investment Manager and the Board of Directors of Trustee Company or a Committee approved by the Trustee Company shall be obtained.
- A portion of the fund could be invested in liquid investments to meet the redemption requirement.
- The Scheme intends to use fixed-income derivatives as permitted by RBI/SEBI for hedging interest rate risk. The actual percentage of investments in various floating and fixed interest rate securities and the position of derivatives will be decided on day to day basis depending upon the prevailing views on Interest rate.
- Pending deployment of funds in terms of investment objectives of the Scheme, the funds may be invested in short term deposits with scheduled Commercial Banks in accordance SEBI Regulations.
- Overseas securities as permitted by SEBI from time to time.

Investments in Overseas Securities

Investment in Overseas Securities will be in accordance with SEBI Circular No. SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007 & SEBI Circular No. SEBI/IMD/CIR No.2/122577/08 dated April 8, 2008.

Such investments will be in accordance with applicable SEBI/FEMA/RBI Regulation on permitted level of overseas investment/ securities and other norms, such as appointment of dedicated fund manager and appropriate intermediaries such as bankers, advisors/custodian/sub-custodian; The expense limits will not exceed the prescribed level under the SEBI Regulation/Guidelines as applicable.

The procedures, process and disclosures to investors prescribed in this regard under SEBI/RBI Guidelines will be followed. Investment in securities in overseas markets will not exceed the limit allowed in this regard by SEBI/RBI from time to time.

Investment in overseas securities will be made after exercise of due diligence, analysis of the risk return trade off, weighing against the yield and potential of similar securities in the local market, currency hedging costs, liquidity, trading procedures/ infrastructure, capability of service providers, currency movements, and other economic/geo political factors and suitability in terms of overall investment objectives of the Scheme and the interest of the investors. All such investment decisions shall be recorded.

Periodic reports will be placed before the Boards of the Asset Management Company and the Trustee Company in this regard. Disclosures regarding such investments will be made in the half-yearly portfolio reports.

Brief note on fixed-income and money market in India

SOB No.12

(i) Debt Instrument Characteristics:

A Debt Instrument is basically an obligation which the borrower has to service periodically and generally has the following features:

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

A debt instrument comprises of a unique series of cash flows for each paper, terms of which are decided at the time of issue. Discounting these cash flows to the present value at various applicable discount rates (market rates) provides the market price.

(ii) Types of Debt Market Instruments:

The Indian Debt market comprises of the Money Market and the Long Term Debt Market.

Money market instruments are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, CBLOs etc. They are mostly discounted instruments that are issued at a discount to face value.

Money market instruments have a tenor of less than one year while debt market instruments typically have a tenor of more than one year.

Long Term Debt market in India comprises mainly of two segments viz., the Government securities market and the corporate securities market.

Government securities include central, state and local issues. The main instruments in this market are dated securities (Fixed or Floating) and Treasury bills (Discounted Papers). The Central Government securities are generally issued through auctions on the basis of 'Uniform price' method or 'Multiple price' method while State Govt. are through on-tap sales.

Corporate Debt segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs) and development financial institutions (DFIs). The debentures are rated by a rating agency and based on the feedback from the market, the issue is priced accordingly. The bonds issued may be fixed or floating. The floating rate debt market has emerged as an active market in the rising interest rate scenario. Benchmarks range from Overnight rates or Treasury benchmarks.

Debt derivatives market comprises mainly of Interest Rate Swaps linked to Overnight benchmarks called MIBOR (Mumbai Inter Bank Offered Rate) and is an active market. Banks and corporate are major players here and of late Mutual Funds have also started hedging their exposures through these products.

The following table gives approximate yields prevailing during the month of March 2018 on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro economic conditions and RBI policy

Issuer	Instruments	Maturity	Yields (p.a)
GOI	Treasury Bill	91 days	6.24%
GOI	Treasury Bill	364 days	6.62%
GOI	Short Dated	1-3 Yrs	6.66% - 7.24%
GOI	Medium Dated	3-5 Yrs	7.24% - 7.53%
GOI	Long Dated	5-10 Yrs	7.53% - 7.69%
Corporates	Bonds (AAA)	1 - 3 years	7.79% - 7.96%
Corporates	Bonds (AAA)	3 - 5 years	7.96% - 8.07%
Corporates	CPs (A1+)	3 months - 1 yr	7.98%-8.20%
Banks	CDs	3 months - 1 yr	7.55%-7.72%

Source: Bloomberg. *As of March 2018*

(iii) Regulators:

The RBI operates both as the monetary authority and the debt manager to the government. In its role as a monetary authority, the RBI participates in the market through open-market operations as well as through Liquidity Adjustment Facility (LAF) to regulate the money supply. It also regulates the bank rate and repo rate, and uses these rates as indirect tools for its monetary policy. The RBI as the debt manager issues the securities at the cheapest possible rate. The SEBI regulates the debt instruments listed on the stock exchanges.

(iv) Fixed income and money market segments

The market for fixed-income securities in India can be briefly divided into the following segments:

- The money market – The market for borrowing / lending money;
- The securities market – The market for trading in securities and
- The derivatives market – The market for fixed income derivatives.

In this predominantly institutional market, the key market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and companies. Provident / pension funds, though present, are not active players.

The Money Market

The money market can be classified into two broad categories

The market for clean borrowing/lending without backing of any collateral:

- Call Money: The market for overnight borrowing/lending.
- Notice Money: The market for borrowing/lending from 2 days to a fortnight.
- Term Money: The market for borrowing/lending from a fortnight to six months.

The market for collateralised borrowing/lending:

- Repo transactions: These are redemption-obligation transactions in which the borrower tenders securities to the lender; these securities are bought back by the borrower on the redemption date. The price difference between the sale and redemption of the securities is the implicit interest rate for the borrowing/lending. The eligible underlying securities for these transactions are government securities and treasury bills. Corporate bonds are not allowed as eligible securities for repo transactions. The minimum repo term (lending /borrowing period) is one day.
- CBLO: CBLO stands for Collateralized Borrowing and Lending Obligation. CBLO is a discount instrument introduced by the Clearing Corporation of India Limited (CCIL). They can be traded like any other discount instrument. Lenders buy CBLOs and borrowers sell CBLOs. CCIL manages the risks inherent in issuing these securities through a system of margins and deposits that it takes from both lenders and borrowers. CBLOs can be issued/bought/sold for a minimum of one day to a maximum of 364 days.

The Securities Market

The market for fixed-income securities can be broadly classified into

- The market for money market (short-term) instruments: Money-market securities are generally discount securities maturing within one year from the date of issuance. Instruments satisfying this criterion are treasury bills (obligations of the government), commercial paper (obligations of the corporate sector) and certificate of deposit (obligations of banks).

- The market for Government Securities: Government securities are medium-/long-term Fixed Income Securities of the government. The market for government securities is the most liquid segment of the fixed-income market in India. Most of the secondary market trading is concentrated in government securities. Trading in government securities is now done mostly through an electronic trading, reporting and settlement platform developed by the Reserve Bank of India (RBI) called Negotiated Dealing System. The role of brokers, which was an important element of the Indian bond market, is now less significant in this segment than in the past.
- The market for corporate bonds: Trading in corporate bonds is relatively subdued (in comparison to government securities). Price discovery and trading in this segment are still through the telephone. Attempts at improving the trading, settlement and risk-management practices for trading corporate bonds are currently underway.
- The market for floating-rate securities: The coupon rate in floating-rate securities is linked to an acceptable benchmark. Floating-rate securities generally have a coupon rate, which is reset over a regular period depending on the benchmark chosen. The market widely uses the MIBOR benchmarks announced by Independent agencies such as NSE and Reuters. When benchmark interest rate rises, the income generated on these floating-rate securities may also rise. When the benchmark interest rates decline, the income generated on these floating-rate securities may decline. Increasingly more companies are raising resource through floating-rate securities. Most of such securities are in the form of floating-rate debentures at a spread over NSE MIBOR. The other popular benchmark is the Indian Government securities benchmark yield (known as INBMK). The reset in such cases happen after a period of time, generally six months. The Government of India has also started issuing floating-rate securities using INBMK 1 year as the benchmark.

The Fixed-Income Derivatives Market

The interest-rate derivatives market is at a developing stage in India. Instruments broadly transacted are • Interest Rate Swaps • Interest Rate Futures and • Forward Rate Agreements.

- *Interest Rate Swaps:* This is an agreement between two parties to exchange stated interest obligations for an agreed period in respect of a notional principal amount. The most common form is a fixed-to-floating-rate swap where one party receives a fixed (pre-determined) rate of interest while the other receives a floating (variable) rate of interest.
- *Interest Rate Future (IRF):* An interest rate futures contract is "an agreement to buy or sell a debt instrument at a specified future date at a price that is fixed today." Interest rate futures are derivative contracts which have a notional interest bearing security as the underlying instrument. The buyer of an interest rate futures contract agrees to take delivery of the underlying debt instruments when the contract expires and the seller of interest rate futures agrees to deliver the debt instrument. The fund can effectively use interest rate futures to hedge from increase in interest rates.
- *Forward Rate Agreement:* This is basically a forward-starting interest-rate swap. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. The notional amounts are not exchanged.

(v) Market Participants:

Given the large size of the trades, the debt market has remained predominantly a wholesale market.

Primary Dealers

Primary Dealers (PDs) act as underwriters in the primary market, and as market makers in the secondary market.

Brokers

Brokers bring together counterparties and negotiate terms of the trade.

Investors

Banks, Insurance Companies, Mutual Funds are important players in the debt market. Other players are Trusts, Provident and pension funds.

(vi) Trading Mechanism:

Government Securities and Money Market Instruments
Negotiated Dealing System (NDS) is an electronic platform for facilitating dealing and online reporting of transactions. Government Securities (including T-bills), call money, notice/term money, repos in eligible securities, etc. are available for negotiated dealing through NDS. Currently G-Sec deals are done telephonically and reported on NDS. Corporate Debt is basically a phone driven market where deals are concluded verbally over recorded lines. The reporting of trade is done on the NSE Wholesale Debt Market segment.

SOB No.5

Derivatives

The scheme may invest derivative instruments for the purpose of hedging, portfolio balancing and trading. The limits and conditions and restrictions prescribed by SEBI vide circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 shall be followed.

Derivatives are financial contracts or instruments that derive their value from an underlying asset. Derivatives may be used for hedging, portfolio balancing and trading purposes to seek to optimise performance in the Scheme and will be subject to applicable Regulations of SEBI/RBI from time to time.

Portfolio balancing includes any type of deals in derivatives as long as they are fully covered by holding a position in the underlying securities/ cash/cash equivalents/options/ futures. Trading is permitted only in exchange-traded derivatives. The derivatives shall be marked-to-market by the Investment Manager at all times.

Transactions in derivatives include a wide range of instruments, including, but not limited to futures, options, swaps, and interest rate swaps, forward rate agreements and any other instrument as may be permitted by SEBI/RBI from time to time.

Futures: A purchase of futures contract obligates the purchaser to take delivery of the underlying asset at the expiry of the contract. The transaction is netted at the end of the contract and the difference settled between the investor & the clearing house. A part of value of the contract – 15% to 25% on an average (the number could be higher for specific contracts or for all contracts at specific times) – is the margin.

Payoffs in futures are linear with reference to the underlying and the risk is basically directional. Buyers and sellers of futures carry equal risk.

The margin depends on volatility of the underlying asset and the difference between the spot price and the contract price, to name a few influencing variables.

Please note that the following illustrative examples are given for information purposes only and are based on hypothetical values for the S & P CNX Nifty and/or stock.

Example for index futures: Stock index futures are instruments designed to give exposure to the equity markets indices. The Stock Exchange, Mumbai (BSE) and The National Stock Exchange (NSE) have trading in index futures of 1, 2 and 3 month maturities.

The pricing of an index future is the function of the underlying index and short term interest rates. Index futures are cash settled, there is no delivery of the underlying stocks.

If a Scheme buys 1,000 futures contracts, each contract value is 200 times the futures index price. Purchase date: January 01, 2012. Spot index: 5000.00 Future price: 5010.00 Date of expiry: January 25, 2012. If the exchange imposes a margin of 10%, the Investment Manager will be required to provide Rs.10,02,00,000 (i.e. 10% * 5010 * 1000 * 200) by way of eligible securities and/or and cash. If on the date of expiry - January 25, 2012 - the S&P CNX Nifty Index closes at 5025, the net impact will be a profit of Rs. 30,00,000 for the Scheme (5025-5010) * 1000 * 200).

The profit or loss for the Scheme will be the difference between the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to those associated with equity investments plus there are additional risks with additional risks highlighted in the Risk Factors part of this document.

Example for stock futures: A futures contract on a stock gives its owner the right and obligation to buy or sell stocks. Single stock futures traded on the NSE are cash settled; there is no delivery of the underlying stocks on the expiration date.

A purchase or sale of futures on a security gives the trader essentially the same price exposure as a purchase or sale of the security itself. Trading stock futures is no different from trading the security itself.

The Scheme buys shares of A Ltd. Its current price is Rs 500. The Scheme sells one month futures on the shares of A Ltd at Rs 550. If the price of the stock declines, the Mutual Fund will suffer losses on the stock position held and profit on futures position. The price of stock on the expiry date is Rs 450. The price of the futures on the stock declines to Rs 480. There is a loss of Rs. 50 per share on the on the holding of the stock. This is offset by profit of Rs 70 on the short position in stock futures.

Risks associated with stock futures are similar to those associated with equity investments plus there are additional risks with additional risks highlighted in the Risk Factors part of this document.

Options: An option gives the owner the right to buy or sell the underlying asset based on specific prices trends but the not the obligation. The option will be exercised if the outcome is favourable to the owner. A call option gives the owner a right to buy the underlying asset at a pre-determined price on a pre-specified date. A put' option gives the owner the right to sell a security at a pre-determined price on a pre-specified date.

Risk is limited (or known) to premium if call or put options are purchased. If options are sold, the risk is unlimited (or unknown). The risk of the unknown can be mitigated by staying covered, using covered calls or bull/bear spread, to name a few strategies. Payoffs in options are non-linear.

Example of options:

Please note that the following illustrative examples are given for information purposes only and are based on hypothetical values for the S & P CNX Nifty and/or stock.

The Scheme owns 10000 shares of A with a current market price of Rs 160. The view of the fund manager is that the price could decline by Rs 10 – Rs 12 over a one-month period. The fund manager does, however, wish to hold the shares due to the positive long-term outlook. The fund manager can cover the expected near-term decline by writing a call or buying a put.

A call option may be sold for a contract size of 10000 at a strike price of Rs 160 with an expiry date that is one month going forward. The Scheme receives a premium of Rs 10 (for example) for writing this call option in favour of the buyer.

The buyer has the choice to buy the shares at Rs 160 on expiry date (usually the last Thursday of a month). The following are examples based on price trends after one month:

- if the stock price declines to Rs 150, the buyer of the call option will not exercise the right to buy as the stock can be purchased at a lower price in the spot market. The fund manager has ensured that the Rs 160 prevailing at the time of selling the option is protected through a combination of market price of Rs 150 and earned premium of Rs 10;
- If the stock price dips below Rs 150, the buyer will not exercise the option. The loss for the fund manager is limited to the extent to which price dips below Rs 150, as the decline from Rs 160 to Rs 150 is covered by the earned premium;
- If the stock price rises to Rs 170, the buyer of the option will exercise the right to buy the shares he can buy them at the strike price of Rs 160 and if he chooses to sell at the spot of Rs 170 to make a profit of Rs 10 per share. This price trend is, however, contrary to the expectations of the fund manager. There is no loss for the fund manager as he has already received Rs 10 as premium. This will ensure that his effective price in meeting the comportment to the holder of the call option is Rs 160 and
- If the stock price rises to more than Rs 170, the buyer will exercise the option. The loss to the fund manager will be limited to the extent to which the price is higher than Rs 170, as the premium of Rs 10 will cover partially the higher cost of the shares that have to be purchased to meet the commitment under the option.

Products: The derivative products currently available in India include futures on the Index (Nifty and Sensex) options on the Index (Nifty and Sensex), stock futures and options on stocks, to name a few.

Indices on which index futures are available: S & P CNX Nifty, CNX Nifty Junior, CNX IT, CNX 100, Bank Nifty, Nifty Mid Cap and S & P CNX Defty.

Use of derivatives to further investment objective of the Scheme: Sundaram Mutual Fund may use derivatives to seek outcomes that are not possible in the cash market. For example:

- A short position in index futures or futures on a particular stock may be initiated to hedge a long position in the cash market;
- The Investment Manager can buy put options with appropriate strike price as a hedge for a decline in price of stocks owned in the Scheme;
- Options may be sold to augment income through the premium paid by the buyer;
- Sell puts on a stock with strike prices at levels the fund seeks to buy the stock;
- Sell calls on stocks in the portfolio of the Scheme at strike prices that are at levels viewed as a selling opportunity by the Investment Manager and
- If the index futures trade at a steep discount or premium to the spot, the Scheme can take advantage of the situation by switching out of stocks into futures or vice versa. At the expiry of the futures contract, its price will have to converge with the spot, as the last settlement will be with reference to the spot price. Arbitrage profit, if any, may augment NAV of the Scheme.

Use of derivatives by the Mutual Fund:

Trading in derivatives

There are risks associated with use of derivatives as a trading strategy in a Scheme.Investors must read and understand the risks associated with use of derivatives for trading purpose in order to appreciate the implications. Derivatives require the maintenance of adequate controls to monitor the transactions and the embedded market risks that a derivative adds to the portfolio. The price of the underlying asset, the volatility, tenor and interest rates, to name a few, affect the value of a derivative contract. A few illustrative trading strategies are outlined:

Reverse Arbitrage: The endeavour of the Investment Manager is to create reverse arbitrage positions, which reduces the holding cost of the captioned security.

Arbitrage: The endeavour of the Investment Manager is to create arbitrage positions, which create market neutral positions and lead to yield enhancement for the portfolio as a whole.

Portfolio Hedging: The endeavour of the Investment Manager is to use index futures for portfolio hedging to participate in the market (buy Index Futures) or reduce market risk (sell Index Futures).

There are risks associated with such strategies. A few of them are: model risk (improper pricing/mis-pricing), market liquidity risk (derivatives cannot be sold at prices that reflect the underlying assets, rates and indices), basis risk (lack of in-line movement with the underlying asset) and trade execution risk (final execution price is different from the screen price leading to dilution in the spreads and hence impacting the profitability of the reverse arbitrage strategy).

SEBI Vide circular no DNPD/Cir-29/2005 dated 14th September 2005, permitted of mutual funds to trade in derivative instruments and also enhanced the position limits in respect of Stock based derivatives vide its circular dated DNPF/ Cir-30/2006 dated January 20, 2006. The limits and conditions and restrictions prescribed by SEBI in the above circulars and also the conditions prescribed by SEBI in the circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 will also be followed, The details are set out hereunder:

No	Particulars	Limit/ conditions
1.	Exposure Limit	Up to 50% of the net assets of the respective schemes. The cumulative gross exposure through equity, debt and derivative position should not exceed 100% of the net assets of the respective schemes.

2.	Position Limit	In accordance with the limit prescribed by SEBI vide its circular no DNPD/Cir-29/2005 dated 14th September 2005 & DNPD/Cir-30/2006 dated January 20,2006, in the Next Section 'Position Limits'.
3.	Monitoring of position limits	The mutual fund will notify the names of the clearing member for each scheme through whom it would clear the derivative contracts to the stock exchange. The stock exchange would then assign a Unique Client Code to each scheme of the mutual fund. The stock exchange shall monitor the scheme wise position limit. Daily trading/ position limits and margins will be notified the by the clearing member (custodian) to the AMC, for funding and monitoring.
4.	Prohibitions / Restrictions	The schemes shall not write options or purchase instruments with embedded written options. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme. Cash and cash equivalents with residual maturity of not less than 91 days may be treated as not creating any exposure. Exposure to hedging positions may not be included in the abovementioned limits subject to the following: Hedging positions are derivative positions that reduce possible losses on the existing position in securities and till the existing position remains. Hedging positions can not be taken for existing derivative positions exposure to such positions shall have to be added and treated within the overall limit of 100%. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing positions against which hedge has been taken.
5.	Strategy	Hedging, Portfolio rebalancing, trading and arbitrage
6.	Internal Guidelines	The AMC presently has a derivative policy which sets out the framework and operational guidelines for derivative investments.
7.	Valuation	The traded derivatives shall be valued at market price in conformity with the SEBI Regulations/Guidelines The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in the SEBI Regulation
8.	Disclosure and Reporting	In the half yearly portfolio and in the annual reports, the following disclosure will be made in respect of derivative positions as per the format prescribed by SEBI. Hedging positions and trading positions through futures Hedging positions and trading positions through options The total no of contracts entered, gross notional value of contracts and net profits/loss. While listing the net assets, the margin amounts paid will be reported separately under cash and bank balances. The above reports will be placed before the Executive / Risk Management Committee of the AMC and AMC/ Trustee Board and for review.

Illustrative list of strategies that can employ derivatives are given hereunder:

(i) Index Futures

Index Futures have been introduced by BSE and NSE. Generally three futures of 1 month 2 months and 3 months are presently traded on these exchanges. These futures expire on the last working Thursday of the respective months. If the Nifty (Index) was 1875 at the beginning of a month and the quotes for the three futures were as under:

Month	Bid Price	Offer Price
1	1880	1885
2	1900	1915
3	1910	1930

The Fund can buy an Index of month 1 on the last day of the month prior to month 1 in the illustration above at an offer price of 1885.

Numerical example of futures trade

The following is a hypothetical example of a typical likely index future trade and the associated costs.

	Particulars	Index Future	Actual purchase of stocks
	Index at the beginning of the month	1875	1875
	Price of 1 Month Future	1885	-
A	Execution Cost : Carry and other Index		
	Future costs (1885-1875)	10	Nil
B	Brokerage Cost:		
	Assumed at 0.30% for Index Future and		
	0.50% for spot Stocks	5.66	9.38
	(0.30% of 1885)		
	(0.50% of 1875)		
C	Gains on Surplus Funds:	13.87	Nil
	(assumed 10% return on 90% of the		
	money left after paying 10% margin)		
	Total Cost (A+B-C)	1.79	9.38

In this example, the Index Future trade has resulted in profitability compared to actual purchase of the underlying index stocks. The profitability of Index Future as compared to an individual security will interalia depend upon the carrying cost, the interest available on surplus funds and the transaction cost. There are futures based on stock indices as mentioned above as also futures based on individual stocks.

Illustrative list of strategies that can employ futures

Strategies that employ index futures and their objectives:

(a) The fund has an existing equity portion invested in a basket of stocks. In case the fund manager has a view that the equity markets are headed downwards, the fund can then hedge the exposure to equity either fully or partially by initiating short futures positions in the Index.

A similar position in the long direction can also be initiated by the fund to hedge its position of cash and permissible equivalents. The extent to which this can be done is determined by guidelines issued by SEBI from time to time.

(b) To the extent permissible by extant regulations the scheme can initiate a naked short position in an underlying index future traded on a recognized stock exchange. In case the nifty near month future contract trading at say, 1850, and the fund manager has a view that it will depreciate going forward, the fund can initiate a sale transaction of nifty futures at 1850 without holding a portfolio of equity stocks or any other underlying long equity position. Once the price falls to 1800 after say, 20 days the fund can initiate a square-up transaction by buying the said futures and book a profit of 50. Correspondingly the fund can take a long position without an underlying cash/ cash equivalent subject to the extant regulations.

Risk associated with this strategy:

1. Lack of opportunities available in the market
2. Inability of the derivatives to correlate perfectly with underlying indices
3. Execution risk, whereby the rates seen on the screen may not be the rates at which the ultimate execution takes place.

Strategies that employ Stock specific Futures and their objectives:

Individual stock futures are also available in the Indian Equity Markets. Stock futures trade either at a premium or at discount to the spot prices, the level of premium generally reflects the cost of carry. Stock specific issues may have a bearing on futures as speculators may find futures as a cost-effective way of executing their view on the stock. However such executions usually increase the premium/discount to the spot significantly, thereby giving rise to arbitrage opportunities for a fund.

(a) ***Selling spot and buying future :*** In case the fund holds the stock of a company at say Rs. 1000 while in the futures market it trades at a discount to the spot price say at Rs. 980 then the fund may sell the stock and buy the futures. On the date of expiry of the stock future, the fund may reverse the transactions (i.e. Buying at Spot & Selling futures) and earn a risk-free Rs. 20/- (2% absolute) on its holdings. As this can be without any dilution of the view of the fund on the underlying stock the fund can still benefit from any movement of the price in the northward direction, i.e. if on the date of expiry of the futures, if the stock trades at 1100 which would be the price of the futures too, the fund will have a benefit of Rs. 100/- whereby the fund gets the 10% upside movement together with the 2% benefit on the arbitrage, and thus getting a total return of 12%.

(b) ***Buying spot and selling future:*** Where the fund holds the stock of a company trading in the spot market at Rs 1000 while it trades at Rs. 1020/- in the futures market then fund may buy the stock at spot and sell in the futures market thereby earning Rs 20. In case of adequacy of cash with the fund, this strategy may be used to enhance returns of the Scheme which was otherwise sitting on cash.

(c) ***Buying stock future:*** Where the scheme wants to initiate a long positon in a stock whose spot price is at say, Rs.1000 and futures is at 980, then the fund may just buy the futures contract instead of the spot thereby benefiting from a lower cost option.

(d) In case the fund has a bearish view on a stock which is trading in the spot market at Rs.1000/- and the futures market at say Rs.980/-. The fund can express such a view subject to extant SEBI regulations by initiating a short position in the futures contract. In case the view is right and the futures price depreciates to say 900/- the fund can square up the short position thereby earning a profit of Rs. 80/- Risk associated with this strategy:

- Lack of opportunities available in the market
- Inability of the derivatives to correlate perfectly with underlying security
- Execution risk, whereby the rates seen on the screen may not be the rates at which the ultimate execution takes place.

(ii) Strategies that use Options and the objectives of such strategies:

Option contracts are of two types - Call and Put; the former being the right, but not obligation, to purchase a prescribed number of shares at a specified price before or on a specific expiration date and the latter being the right, but not obligation, to sell a prescribed number of shares at a specified price before or on a specific expiration date. The price at which the shares are contracted to be purchased or sold is called the strike price. Options that can be exercised on or before the expiration date are called American Options, while those that can be exercised only on the expiration date are called European Options. Option contracts are designated by the type of option, name of the underlying, expiry month and the strike price. Thus, options can be used to earn less volatile returns, earn the premium or use for hedging purposes etc.

Illustrations of use of Options

Call Option (Buy): The fund buys a call option at the strike price of say Rs.1000 and pays a premium of say Rs. 50, the fund would earn profits if the market price of the stock at the time of expiry of the option is more than 1050 being the total of the strike price and the premium thereon. If on the date of expiry of the option the stock price is below Rs 1000, the fund will not exercise the option while it loses the premium of Rs 50.

Put Option (Buy): The fund buys a Put Option at Rs 1000 by paying a premium of say Rs 50. If the stock price goes down to Rs. 900, the fund would protect its downside and would only have to bear the premium of Rs 50 instead of a loss of Rs 100 whereas if the stock price moves up to say Rs. 1100 the fund may let the Option expire and forego the premium thereby capturing Rs. 100 upside after bearing the premium of Rs.50.

The above three option positions can be initiated in both index based options as well as stock specific options.

Risk associated with this strategy:

- Lack of opportunities available in the market
- Inability of the derivatives to correlate perfectly with underlying security
- Execution risk, whereby the rates seen on the screen may not be the rates at which the ultimate execution takes place.

Any Notifications, Guidelines and circulars introduced by SEBI on derivatives from time to time shall automatically apply and forms part of the Scheme Information Documents.

Position Limits

All derivative position taken in the portfolio would be guided by the following principles.

i. Position limit for the Mutual Fund in index options contracts

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

b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

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

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

b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii. Additional position limit for hedging

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:

1. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
2. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

iv. Position limit for Mutual Fund for stock based derivative contracts

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, is defined in the following manner:-

1. For stocks having applicable market-wise position limit (MWPL) of Rs. 500 crores or more, the combined futures and options position limit shall be

20% of applicable MWPL or Rs. 300 crores, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or Rs. 150 crores, whichever is lower.

2. For stocks having applicable market-wise position limit (MWPL) less than Rs. 500 crores, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or Rs. 50 crore which ever is lower.

v. Position limit for each scheme of a Mutual Fund for stock based derivative contracts

The scheme-wise position limit / disclosure requirements shall be –

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

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

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

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

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

SOB No.7

E. Investment Strategy

The objective of the scheme is to get capital appreciation by investing in a very few select stocks. Thus the scheme can be termed as a concentrated fund managed actively. In normal circumstances, the Fund will stay invested upto 100% of investible resources in equities, equity-related instruments and / or derivatives. The fund will not hold more than 30 stocks.

Equity of a company shall include shares, ADR/GDR/IDR and warrants or other instruments that are convertible into equity.

A portion of the Scheme's assets may also be made in Initial Public Offerings provided in the opinion of Investment Manager, at the issue price, the market cap of the company could fulfill the criterion.

The fund shall follow a combination of Top-down and Bottom-up approach to investing in equity and equity related instruments. Investments will be pursued in select macro themes, which cut across various industries and sub sectors. Within such a framework, the emphasis will be on investing in companies with quality management, unique business strengths, sustainable medium/long term growth and reasonable valuations.

Though every endeavour will be made to achieve the objectives of the Scheme, the Investment Manager / Sponsor / Trustee do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

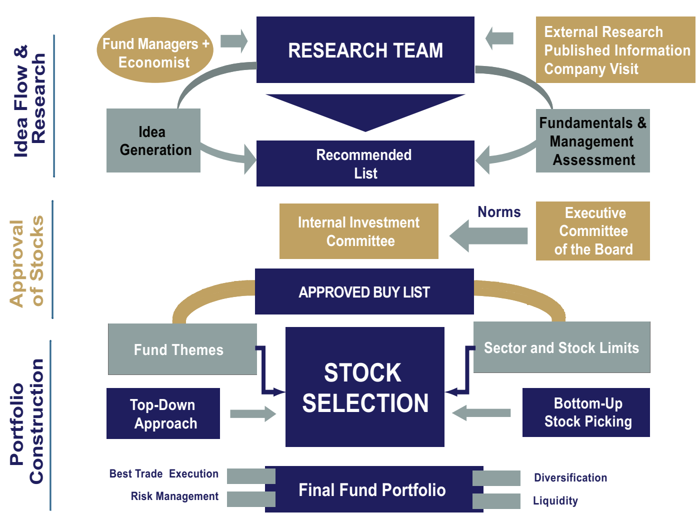
Risk Profile

The risk of concentration in the portfolio shall be mitigated by having internal fund management guidelines that provide for single-stock – subject to the SEBI prescribed limit of 10% - and sector exposure limits. The adherence shall be monitored by the Risk Management team that reports to the Managing Director of Sundaram Asset Management. Deviation if any, from the limit will have to approved by the Managing Director subject to rustication by the fund manager and will also, if required, be brought to the notice of the Risk Management Committee/Audit Committee at the board level.

As the portfolio shall include a sizeable allocation to large-cap stocks, the liquidity aspect will be taken care. Even for the mid- and small-cap exposures, the fund manager takes into account liquidity in the stock before deciding on the exposure level. Portfolio liquidity is monitored on a regular basis by the Risk Management team and fund managers are also kept posted through internal reports.

The focus of the fund manager is on ensuring that stocks selected for the portfolio and the allocation to each sector/stock does not lead to excessive volatility that is not in line with the positioning of the Scheme. The volatility of portfolio relative to peers, benchmark and broad market is monitored. The endeavour is to deliver returns that are commensurate with risks over the long term.

Summary of Investment Process



Research & Analysis: Research is meant to look at opportunities differently from the market and competition. The Investment Manager has a research set up that works to identify Investment opportunities through continuous research on sectors and companies that are relevant to the theme and investment objectives of the Scheme. The analysis focuses on the past performance and future prospects of the company and the business, financial health, competitive edge, managerial quality and practices, minority shareholder fairness, transparency. Companies that adequately satisfy the prescribed criteria are included in the portfolio. The weight of individual companies will be based on their upside potential relative to downside risk.

Approval of Securities: After the identification of the stock on the basis of four minimum parameters- balance sheet, profit and loss statement, valuation and ratios- the stock is approved by the Internal Investment Committee (comprising of the Managing Director, CEO, Fund Managers - Equity and Fixed Income before any investment can be made. For research, inputs from published sources and reports of broking houses will be used. In order to eliminate more risks and ensure higher reliability, at least one management contact either by way of visit, or any other form of communication will be mandatory once a quarter.

Portfolio Construction & Selection of Stock for Investment / Sale: The Fund Manager will construct the portfolio with stocks in the approved universe within the guidelines set in the Scheme Information Document and by the Executive Committee for the Scheme. The Fund Manager will be the sole deciding authority in relation to stock selection, allocation of weight, sale & purchase of stocks and other issues that are related to portfolio construction.

Monitoring: The Executive Committee (EC) of the Board reviews the performance of the Scheme and the decisions of the Internal Investment Committee. Head Equity and Head-Fixed Income are permanent invitees to the meetings of the committee. The reasons for purchase / sale are recorded in the system/Deal Tickets. Every quarter, the fund manager presents a review of all decisions taken and on fund performance to the Board of Directors of the Investment Manager and the Trustee Company.

Risk Mitigation

An independent risk management team is in place to oversee and monitor portfolio risk on a day-to-day basis. Internal risk control guidelines are in place and the portfolio contours are tracked on a daily basis to ensure adherence. Any deviation is brought to the notice of the Managing Director/CEO and the fund manager for corrective action. Follow up actions are made to ensure that the deviation is corrected within the time period prescribed in internal risk control guidelines. Adherence to limits from SEBI regulations as well as stipulations in the Scheme Information Document is monitored by the compliance team. The risk management team reports to the Chief Executive Officer.

Committee Monitoring Risk Management: The Board of Sundaram Asset Management has constituted a Committee comprising Managing Director, & Two Independent Directors to monitor risk management. The Committee reviews the reports prepared by the Risk Officers and looks into the implementation of Enterprise Risk Management The Committee also reviews the risk guidelines with respect to equity and fixed income funds, set/modify the limits of counter party exposure, review exceptions and overrides and suggest improvements to the framework/formats.

The Heads of Equity and Fixed Income, the Risk Analyst and the CEO and other senior management personnel will be the permanent invitees to the Committee. The Compliance Officer acts as the secretary to the committee.

Role of the Committee: The Committee will approve the Global Issuer limits (including limit per maturity), Counterparty limits and Limits applicable to each fund such as Credit Diversification ratio, Duration Limit, WAM Limit, Maximum Maturity Limit, Liquidity Risk Limits, Valuation Risk Limits, Risk Grade Limits etc. The Committee monitors Enterprise Risk Management framework proposed on various functions and processes.

Risk Guidelines: Sundaram Asset Management has internal investment norms and risk guidelines for equity and debt investments. Also fund specific guidelines are in place.

Every endeavour will be made to achieve the objectives of the Scheme. The Investment Manager Sponsors/Trustee/Mutual Fund do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

Risk control is customized by product according to the level of risk the fund can expose investors to, as specified in the investment mandate.

Portfolio turnover

Portfolio turnover is defined as the lower of the aggregate value of purchases or sales, as a percentage of the average corpus of the Scheme during a specified period of time. This will exclude purchases and sales of money market securities.

The portfolio turnover in the Scheme will be a function of the inflows in the form of subscriptions into the Scheme and outflows in the form of redemption as well as the market opportunities available to the fund manager. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio(s). There may be trading opportunities that present themselves from time to time, where in the opinion of the fund manager, there is an opportunity to enhance the total returns of the portfolio. The fund manager will endeavour to balance the increased cost on account of higher portfolio turnover, if any, with benefits likely to be derived from such an approach.

SOB No.8

F. Fundamental Attributes

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

(i) **Type of Scheme** *(Indicated in Highlights & Scheme Summary and Part II of this document)*

(ii) **Investment objective:** Main objective & investment pattern. *(Indicated in Highlights & Scheme Summary and Part II of this document)*

(iii) **Terms of Issue**: Provisions in respect redemption of units, fees and expenses as indicated in this Scheme Information Document.

- o Liquidity provisions such as listing, repurchase, redemption *(Indicated in Highlights & Scheme Summary and Part III of this document).*
- o Aggregate fees and expenses charged to the Scheme *(Indicated in Highlights & Scheme Summary and Part IV of this document).*
- o Any safety net or guarantee.

The Scheme does not offer a safety net or guarantee.

In accordance with Regulation 18(15A) of the SEBI Regulation, the Trustee shall ensure that no change in the fundamental attributes of the Scheme the Trustee, fee & expenses and any other change which would modify the Scheme and affect the interests of unit holders is carried out unless:

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

SOB No.9

G. Benchmark

Nifty 50

The performance of the scheme would be compared with Nifty 50. Nifty 50 is a capitalization-weighted index of 50 stocks. It is maintained by India Index Services & Products Limited (a joint venture of NSE & CRISIL). The stocks are selected based on their market capitalization and liquidity. To be included in the index, the companies should have a market capitalization of Rs. 5 billion or more. The base year is 1995 with base value of 1000.

The Trustee reserves the right to change the benchmark if due to a change in market conditions, a different index appears to be providing a more appropriate basis for comparison of fund performance or if the indicated benchmark ceases to exist or undergoes a substantial change that renders it an ineffective base for performance comparison and analysis.

SOB No.10

H. Fund Managers

The details of Fund Manager of Sundaram Select Focus are as follows:

Name, Age & Tenure^	Educational Qualifications	Experience (last 10 years)	Other Fund(s) Managed
Rahul Baijal 44 Years **Tenure for managing the Scheme:** 1 Year 5 Months	B.E , M.B.A	Sundaram Asset Management Company Ltd Fund Manager (Equity) **July 2016 – Present** (1 year 11 months) Bharti AXA Life Insurance Fund Manager (Equity) **June 2012 – June 2016** (4 years 1 month) TVF Capital (erstwhile Voyager Capital; India dedicated hedge fund, long-short public equity) Director- Portfolio Manager/Investment Analyst **June 2005 – April 2012** (6 years 11 months)	**Fund Manager** Sundaram TOP 100 (6-7) Sundaram Multi Asset Sundaram Equity Hybrid

Rohit Seksaria, is the dedicated fund manager for investments in overseas securities.

^ Cut-off date considered for calculation of tenure is March 31 2018.

SOB No.11

I. Investment Restrictions

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Schemes at the time of making investments. however, all investments by the Schemes will be made in accordance with the investment objective, asset allocation and where will the schemes invest, described earlier, as well as the SEBI (MF) Regulations, including schedule VII thereof, as amended from time to time. SEBI vide notification No. SEBI/LADNRO/ GN/2015-16/034 dated February 12, 2016 pertaining to Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2016 and vide circular no SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016 made amendment in Investment Restrictions. The modified Investment restrictions as follows:

1 The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

   Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

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

2 A mutual fund Scheme shall not invest more than 10% of its NAV in un-rated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investment shall be made with the prior approval of the Board of Trustees and the Board of AMC.

3 The Fund under all its Schemes shall not own more than 10% of any company's paid up capital carrying voting rights.

4 Transfer of investments from one Scheme to another Scheme, including this Scheme shall be allowed only if such transfers are made at the prevailing market price for quoted securities on a spot basis and the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

5 The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.

   Provided that this clause shall not apply to any fund of funds scheme.

6 The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities. The Mutual Fund may enter into derivative transactions in recognized stock exchange (Indian/Overseas) in accordance with the guidelines/framework specified by SEBI.

7 The scheme shall get the securities purchased/ transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

8 No mutual fund Scheme shall make any investments in;

   a any unlisted security of an associate or group company of the sponsor; or

   b any security issued by way of private placement by an associate or group company of the Sponsor; or

   c the listed securities of group companies of the Sponsor which is in excess of 25% of its net assets.

9 The schemes shall not invest in Fund of funds scheme.

10 No mutual fund Schemes shall invest more than 10% of its NAV in equity shares of any one company.

   Provided that, the limit of 10% shall not be applicable for investments in case of index fund or sector or industry specific scheme

11 A mutual fund scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments in case of open ended scheme and 10% of its NAV in case of close ended scheme.

12 No loans for any purpose can be advanced by the Scheme.

13 The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest and dividend to the unit holders. Such borrowings shall not exceed more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

14 The Scheme will comply with provisions specified in Circular dated August 18, 2010 related to overall exposure limits applicable for derivative transactions as stated below:

   i. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.

   ii. Mutual Funds shall not write options or purchase instruments with embedded written options.

   iii. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.

iv. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

v. exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

   a. hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.

   b. hedging positions cannot be taken for existing derivative positions. exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.

   c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.

   d. The quantity of underlying associated with the derivative position taken for hedging purpose does not exceed the quantity of the existing position against which hedge has been taken.

vi. Mutual Funds may enter into interest rate swaps for hedging purposes. The counterparty in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

vii. exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point i.

15 • The scheme shall not invest in securitised debt and credit default swaps.

• The scheme shall not engage in short selling.

15A Applicable Investment Limits in REIT and InvIT

a. At the Mutual Fund level:-

   Not more than 10% of units issued by a single issuer of REIT and InvIT;

b. At a single Mutual Fund scheme level: -

   i. not more than 10% of its NAV in the units of REIT and InvIT; and

   ii. not more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.

The limits mentioned in sub- clauses (i) and (ii) above will not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to REIT and InvIT.

16 SECTOR EXPOSURES

a) Sectoral exposure in debt oriented mutual fund schemes put a limit of 25% at the sector level and an additional exposure not exceeding 15% (over and above the limit of 25%) in financial services sector only to housing Finance Companies (HFCs)

b) Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, TBills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme;

Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the scheme shall be allowed only by way of increase in exposure to housing Finance Companies (HFCs);

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National housing Bank (NhB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the scheme.

An additional exposure to financial services sector (over and above the 25% limit stated above) not exceeding 15% of the net assets of the scheme is permitted by way of increase in exposure to housing

Finance Companies (HFC) only, subject to the following conditions:

(i) Such securities issued by HFCs are rated AA and above;

(ii) These HFCs are registered with National housing Bank (NHB).

(iii) The total investment in HFCs does not exceed 25% of the net assets of the scheme

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow or as deemed fit in the general interest of the unit holders. All the Investment restrictions will be considered at the point of Investment. The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

17 GROUP EXPOSURES

a) Mutual Funds / AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

b) For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds)

Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

18 The Schemes will comply with any other Regulation applicable to the investments of mutual funds from time to time. Pursuant to SEBI Circular No: SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016.

SHORT TERM DEPOSITS:

Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks in accordance with applicable SEBI guidelines as stated below:

a) "Short Term" for parking of funds by Mutual Funds shall be treated as a period not exceeding 91 days.

b) Such deposits, if made, shall be held in the name of the scheme.

c) The scheme shall not park more than 15% of its net assets in short term deposits of all scheduled commercial banks put together. This limit however may be raised to 20% with prior approval of the Trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of the total deployment by the scheme in short term deposits.

d) The scheme shall not park more than 10% of the net assets in short term deposits with any one scheduled commercial bank including its subsidiaries.

e) Trustees shall ensure that funds of a particular scheme are not parked in short term deposit of a bank which has invested in that scheme.

f) half Yearly portfolio statements shall disclose all funds parked in short term deposit(s) under a separate heading. Details shall also include name of the bank, amount of funds parked, percentage of NAV.

g) Trustees shall, in the half Yearly Trustee Reports certify that provisions of the Mutual Funds Regulations pertaining to parking of funds in short term deposits pending deployment are complied with at all points of time. The AMC(s) shall also certify the same in its CTR(s).

The Trustee of the Mutual Fund may alter these limitations/objectives from time to time to the extent the SEBI Regulation change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for the mutual fund in order to achieve its investment objective. All investments of the Scheme will be made in accordance with the SEBI Regulation. All the Investment restrictions will be considered at the point of Investment.

SOB No. 6

Securities Lending by the Fund

Subject to the SEBI (MF) Regulations and in accordance with Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/01/ 047/99 dated February 10, 1999, SEBI Circular no. SEBI /IMD / CIR No 14 / 187175/ 2009 dated December 15, 2009 and framework for short selling and borrowing and lending of securities notified by SEBI vide circular No MRD/DoP/SE/ Dep/Cir-14/2007 dated December 20, 2007, as may be amended from time to time, the Scheme seeks to engage in Securities Lending.

The AMC shall adhere to the limits as set out in the respective scheme asset allocation table.

Participation in repo of corporate debt securities

In accordance with SEBI circular no. CIR / IMD / DF / 19 / 2011 dated November 11, 2011 and CIR/IMD/DF/23/2012 dated November 15, 2012; scheme of Sundaram Mutual Fund (SMF) shall participate in the corporate bond repo transactions w.e.f. June 21, 2013 as per the guidelines issued by Reserve Bank of India (RBI) from time to time. Currently the applicable guidelines are as under:

- The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme.
- The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and derivatives shall not exceed 100% of the net assets of the concerned scheme.
- Mutual Funds shall participate in repo transactions only in AA and above rated corporate debt securities.
- In terms of Regulation 44 (2) mutual funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months

The investment restrictions applicable to the Scheme's participation in the corporate bond repos will also be as prescribed or varied by SEBI or by the Board of Sundaram Trustee Company Limited (subject to SEBI requirements) from time to time.

The following guidelines shall be followed by Sundaram Mutual Fund for participating in repo in corporate debt securities, which have been approved by the Board of AMC and Trustee Company.

(i) **Category of counterparty to be considered for making investment:**

All entities eligible for transacting in corporate bond repos as defined by SEBI and RBI shall be considered for repo transactions.

(ii) **Credit rating of counterparty to be considered for making investment**

The schemes shall participate in corporate bond repo transactions with counterparties having aminimum investment grade rating and is approved by the Investment Committee on a case-to-case basis. In case there is no rating available, the Investment Committee will decide the rating of the counterparty, and report the same to the Board from time to time.

(iii) **Tenor of Repo and collateral**

As a repo seller, the scheme will borrow cash for a period not exceeding 6 months or as per extant regulations.

As a repo buyer, the Scheme are allowed to undertake the transactions for maximum maturity upto one year or such other terms as may be approved by the Investment Committee.

There shall be no restriction / limitation on the tenor of collateral.

(iv) **Applicable haircuts**

As per RBI circular RBI/2012-13/365 IDMD.PCD. 09 /14.03.02/2012-13 dated 07/01/2013, all corporate bond repo transaction will be subject to a minimum haircut given as given below:

(1) AAA : 07.50%
(2) AA+ : 08.50%
(3) AA : 10.00%

The haircut will be applicable on the prevailing market value of the said security on the prevailing on the date of trade. However, the fund manager may ask for a higher haircut (while lending) or give a higher haircut (while borrowing) depending on the market prevailing liquidity situation.

The Trustee of the Mutual Fund may alter these limitations/objectives from time to time to the extent the SEBI Regulation change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for the mutual fund in order to achieve its investment objective. All investments of the Scheme will be made in accordance with the SEBI Regulation. All the Investment restrictions will be considered at the point of Investment.

Restriction on redemption in Mutual Funds

a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:

   i. *Liquidity issues* - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. AMCs should have in place sound internal liquidity management tools for schemes.

      Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision, shall not be allowed.

   ii. 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.

   iii. Operational issues–when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.

b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

c. Any imposition of restriction would require specific approval of Board of AMCs and Trustees and the same should be informed to SEBI immediately.

d. When restriction on redemption is imposed, the following procedure shall be applied:

   i. No redemption requests upto INR 2 lakh shall be subject to such restriction.

   ii. Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

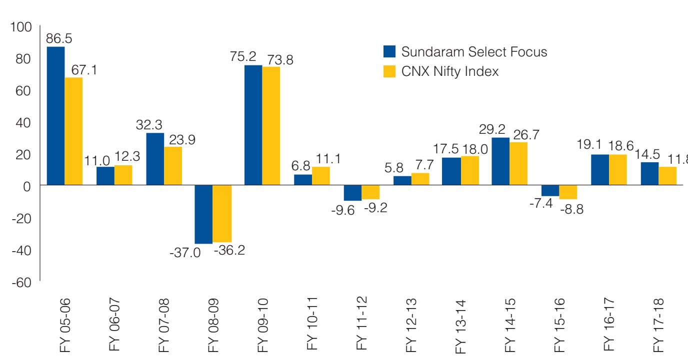
e. Disclosure:

   The above information to investors shall be disclosed prominently and extensively in the scheme related documents regarding the possibility that their right to redeem may be restricted in such exceptional circumstances and the time limit for which it can be restricted.

J. Scheme Performance

Fund/Benchmark	One Year	Three Years	Five Years	Since Launch
Select Focus	14.5	8.1	13.9	19.4
Nifty 50	11.8	7.4	13.7	17.9

Past performance may or may not be sustained in the future. *Returns are in %. Returns computed on compounded annualised basis based on the NAV of Regular Plan - Growth option. Relevant benchmarks highlighted in italics. NAV & performance as on March 31, 2018.*



Past performance may or may not be sustained in the future. *Returns computed on an absolute basis using NAV of Regular Plan Growth Option as on March 31, 2018.*

For information on comparable schemes, their performance, fund size and number of folios, please refer the table provided in Highlights & Scheme Summary.

K. Additional Scheme Related Disclosure(s)

A. Portfolio Related Disclosures (as on 31st March, 2018)

Portfolio-Top 10 Holdings(Issuer-Wise)

Issuer	% to NAV
HDFC Bank	8.5
Infosys	7.3
ICICI Bank	7.2
Housing Development Finance Corporation	7.2
Reliance Industries	5.2
ITC 4.8	
HCL Technologies	4.3
IndusInd Bank	4.1
Larsen & Toubro	3.6
Maruti Suzuki India	3.4
Grand Total	**55.7**

Sector Allocation(% of Net Assets)

Sector Allocation	% to NAV
Banks	24.3
Software	13.8
Finance	12.3
Petroleum Products	8.5
Consumer Non Durables	8.2
Auto	8.1
Construction Project	5.1
Commercial Services	3.1
Telecom - Services	3.0
Cement	2.3
Power	2.3
Non - Ferrous Metals	1.8
Consumer Durables	1.7
Industrial Products	1.2
Derivatives	1.4
Mutual Fund Units	1.9
Cash, Call, NCA & Primary Mkt Appln	1.2
TOTAL	**100**

Portfolio Turnover Ratio -Last 1 Year: 85%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.sundarammutual.com/Statutory Disclosures/Monthly Portfolios

B. Aggregate value of Investments held in the Scheme by the following category of person(s) as on 31st March, 2018

	Net Asset Value of Units held (Rs. In Cr.)		
Scheme Name	AMC's Board of Directors	Fund Manager(s)	Key Managerial Personnel* (other than Scheme's Fund Manager(s))
Sundaram Select Focus Fund	—	0.46	0.25

** Managing Director of the AMC is covered under the category of Key Managerial Personnel.*

A. New Fund Offer Details

This section does not apply as the scheme covered in this document is available on an on-going basis for subscription and redemption.

B. Ongoing Offer Details

Ongoing offer period	The Scheme is available for subscription and redemption on every business day.
Ongoing price for subscription This is the price you need to pay for purchase / switch-in.	At applicable NAV
Ongoing price for redemption This is the price you will receive for redemptions/switch outs.	At the applicable NAV subject to prevailing exit load. Net Asset Value - Applicable Exit Load. Example regarding Redemption price: Redemption Price = Applicable NAV * (1–Sales Load, if any) Applicable NAV is Rs. 10.00 Exit Load: 1 per cent Redemption Price = 10*(1–.01) = Rs. 9.90.
Cut off timing This is the time before which your application (complete in all respects) should reach the official points of acceptance.	Pursuant to SEBI Circulars SEBI/IMD/CIR No. 11/142521/08 dated October 24, 2008 and CIR/IMD/DF/19/2010 dated November 26, 2010 read along with the circular CIR/IMD/DF/21/2012 dated September 13, 2012, the applicable NAV shall be as follows: • For subscription/redemption/switch request received before 3.00 pm on any business day, the closing NAV of the day of receipt of application. • For subscription/redemption/switch request received after 3.00 pm on any business day, the closing NAV of next business day after the receipt of application. **For allotment of units in respect of purchase of units / switch from other schemes for an amount of Rs. 2 lakhs and above:** In respect of applications for purchase of units / switch from other schemes of an amount equal to or more than Rs. 2 lakhs, the closing Net Asset Value (NAV) of the Business Day on which the funds are available for utilization shall be applicable provided that: (i) Application for purchase / switch-in is received before the applicable cut-off time. (ii) Funds for the entire amount of subscription / purchase / switch-in as per the application are credited to the bank account of the scheme before the cut-off time. (iii) The funds are available for utilization before the cut-off time without availing any credit facility, whether intra-day or otherwise. Where application is received after the cut-off time on a day and the funds are available for utilization without availing any credit facility, whether intra-day or otherwise, on the same day, the closing NAV of the next Business Day shall be applicable. Multiple applications / transactions by an investor shall be aggregated as per conditions mentioned below and closing NAV of the day on which funds for respective application / transaction are available for utilization will be applied where the aggregated amount of investment is for Rs.2.00 lakhs and above: 1. All transactions received on the same business day (as per Time stamp rule). 2. Transactions shall include purchases, additional purchases and excludes Switches. 3. Aggregation shall be done on the basis of Investor/s/Unit Holder/s PAN. In case of joint holding, transactions with similar holding structures shall be aggregated. 4. All transactions will be aggregated where investor holding pattern is same as stated in point no.(3) above, irrespective of whether the amount of the individual transaction is above or below Rs. 2 lakhs. 5. Only transactions in the same scheme shall be aggregated. This will also include transactions at Plan / option level (Regular Plan, Direct Plan, Dividend option, Growth option, etc.). 6. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. The Investment Manager reserves the right to change or modify any of the conditions related to aggregation of transactions in line with directives issued by Securities and Exchange Board

	of India or AMFI from time to time. For subscription, the applicable NAV will be as indicated only for local cheque or demand draft payable at par in the place of receipt. If the application for subscription is accompanied by an outstation cheque or demand draft not payable at par in the place of receipt, closing NAV of the day on which the cheque or DD is credited will be the applicable NAV. Switch-in shall be treated as subscription request. Switch-out shall be treated as redemption request. While subscribing to an option under Direct Plan which does not have a NAV, units shall be allotted based on the NAV of corresponding option/ sub-option under the Regular Plan. In case of non-availability of NAV in the corresponding option / sub-option (due to NIL investors under the option/sub-option) in the Regular plan, the applicable NAV shall be that of the corresponding Growth Option under the Regular Plan.
Where can the applications for purchase / redemption / switches be submitted	Subscription/redemption request can be submitted on any business day at branches of Sundaram Asset Management, the Registrar and at Investor Service Centres of the registrar. Registrar & Transfer Agent **Sundaram BNP Paribas Fund Services Limited,** SEBI Registration No. INR 000004066 Unit: Sundaram Mutual Fund, Central Processing Center, 23, Cathedral Garden Road, Nungambakkam, Chennal-600034. Tel: 044 - 2830 9100 Applications can be submitted at branches of Sundaram Asset Management Company Ltd, details of which are furnished on back cover page of this document. Applications can also be submitted at the authorised POS of MF Utility India. Please refer section on MF Utility Platform under Highlights & Scheme Summary Section for further information in this regard. The Investment Manager may modify, from time to time, the places for acceptance of applications in the interest of investors. For details investors may also refer to the website of the Asset Management Company / use the Toll Free Number provided in this document.
Transaction Charge to Distributors	1 The Distributor would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/-and above on a per subscription basis 2 For an investor other than First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above For a First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above 3 The Transaction Charge, where applicable based on the above criteria, will be deducted by the Investment Manager from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will be invested in the scheme. Thus units will be allotted against the net investment. 4 No Transaction charges shall be levied: a) Where the distributor/agent of the investor has not opted to received any Transaction Charges; b) Where the investor purchases the Units directly from the Mutual Fund (i.e. not through any distributor); c) Where total commitment in case of SIP / Purchases / Subscriptions is for an amount less than Rs. 10,000/-; d) On transactions other than purchases / subscriptions relating to new inflows. Switches / Systematic Transfers / Allotment of Bonus Units / Dividend reinvestment Units / Transfer / Transmission of units, etc will not be considered as subscription for the purpose of levying the transaction charge. e) Purchases / subscriptions carried out through stock exchange(s), as applicable. The distributors can opt-in / opt-out of levying transaction charges based on 'type of the Product/Scheme' instead of 'for all Schemes'. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

	However, the distributor shall not be able to opt-in or opt-out at the investor-level i.e. a distributor shall not charge one investor and choose not to charge another investor. The transaction charges are in addition to the existing system of commission permissible to the Distributors. On subscription through Distributors, the upfront commission if any will be paid directly by the Investors to the Distributor by a separate cheque based on their assessment of various factors including the service rendered by the Distributor. Any circular/clarification issued by SEBI in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.
Allotment on on-going basis	For subscription to units by the investors, the units shall be allotted to them, provided the application is complete in every respect and in order. Otherwise the application may be rejected.
How to apply	Please refer to the Statement of Additional Information and Key Information Memorandum, which is a part of the Application Form (available free of cost with the offices of the Investment Manager and can be downloaded from the Website of the Investment Manager **(www.sundarammutual.com).**
Minimum investment amount	Please refer to the Statement of Additional Information and Key Information Memorandum, which is a part of the Application Form (available free of cost with the offices of the Investment Manager and can be downloaded from the Website of the Investment Manager www.sundarammutual.com.).
Minimum amount for Redemption/Switches	*Regular & Direct Plan:* Rs.500 or 50 units or account balance, whichever is lower. • STP (Weekly-processed on Wednesday's/next Business Day if Wednesday is not a Business Day): Rs 1000 • STP (Monthly): Rs 250 • STP (Quarterly): Rs 750 and any amount thereafter. *Institutional Plan* (where plan was available for subscription under the scheme earlier): Rs.5,000/- and any amount thereafter.
Minimum balance to be maintained	Nil
Special facilities / products available	**(1) Systematic Investment Plan (SIP)** Investors can also benefit by investing specified amounts periodically. Weekly, monthly and quarterly frequencies are available for choice. For the weekly SIP, the minimum amount is Rs 1000 per week. For the monthly SIP, the minimum amount is Rs 250 per month and for the quarterly SIP, the minimum amount is Rs 750 per quarter. The SIP can be availed by the investors on: 1st, 7th, 14th, 20th and 25th of every month/quarter.The weekly SIP requests shall be processed on Wednesday of every week. If Wednesday is not a business day, the SIP installment will be processed on the next business day. Perpetual SIP: Perpetual SIP means an SIP wherein the maximum period/installment of investment under SIP is not mentioned by the investor and therefore, the installments will be recurring until the investor communicates his intention to close/stop the SIP investment. The minimum amount of SIP and the load structure will all remain the same. If the investor does not mention the period/installments of SIP in the application form, the SIP will be deemed to be for perpetuity unless and until the investor communicates his intention otherwise. SIP will be terminated automatically if there are three consecutive failures to honour the NACH / Cheque. This will apply for SIP through Auto Debit and post-dated cheques. The Fund reserves the right to recover the related bank charges incurred. **SIP Top-up feature** The top-up feature under the Systematic Investment Plan is to enable the investors increase their contribution in an SIP at pre-determined intervals by a fixed amount during the tenure of SIP. This feature is optional and is available to investors under all Schemes offering SIP facility w.e.f. April 21, 2014. The terms & conditions of the Top-Up feature are stated below:

1. **Frequency for Top-up: Monthly & Quarterly**
   a. ***For monthly SIP, the top-up options are:***
      - ***Half Yearly Top-up:*** Under this option, the amount of investment through SIP installment shall be increased by an amount chosen by the Investor post every 6th (sixth) SIP installment.
      - Yearly Top-up: Under this option, the amount of investment through SIP installment shall be increased by an amount chosen by the Investor post every 12th (twelfth) SIP installment.

   b. ***For Quarterly SIP, the top option is***
      - ***Yearly Top-up:*** Under this option, the amount of investment through SIP installment shall be increased by an amount chosen by the Investor post every 4th (fourth) SIP installment.

In case the investor who has registered under quarterly SIP has opted for half yearly Top-up, the SIP will be registered and processed as Yearly Top-up.

The Top-up feature shall not be available for weekly SIPs.

2. **Minimum Top-up Amount:** Rs. 500 and in multiples of Rs. 500 thereafter.
3. **Default Top-up Frequency and amount:**
   a. In case the investor does not specify either the frequency or the amount for Top-up, the applications shall be processed with following default options: Default frequency - Yearly Default Amount – Rs. 500
   b. In case the investor does not specify the frequency for Top-up and amount for Top-up, the application form may be processed as SIP without Top-up feature, subject to it being valid and complete in all other aspects.
4. The SIP period has to be for a minimum of seven complete months in case of half-yearly top up and thirteen complete months for yearly top up.
5. SIP instalment amount has to be a minimum of Rs. 500/- in order to avail the top-up feature under monthly SIP. Otherwise, the transaction would be processed as a SIP without Top-up feature subject to it being valid and complete in all other aspects.
6. The Top-up option must be specified by the investors while enrolling for the SIP facility. The top-up feature can be availed only at the time of registration or renewal of SIP.
7. The Top-up feature shall be available for SIP Investments only through ECS (Debit Clearing) / Direct Debit Facility/Standing Instruction.
8. The top-up feature shall not be available in the following cases: (i) SIP registration under perpetual mode. (ii) SIP registrations which are received through Channel Partners, Exchanges and ISIPs. (iii) Registrations under COMBO SIP facility.
9. 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 the revision in Top-up details.

For further details please refer the Key Information Memorandum cum Applicatio Form.

(2) Systematic Withdrawal Plan (SWP)

SWP may be appropriate for those seeking regular inflow of funds for their needs. The minimum amount, which the unit holder can withdraw, is Rs.1000/-. The unit holder may avail himself of this plan by sending a written request to the Investment Manager or the Registrar. Withdrawals through SWP are effected on the specified redemption dates, at an interval of the investor's choice (weekly, monthly or quarterly). The amount thus withdrawn by this option will be converted into units at the applicable redemption price on that date and will be subtracted from the units balance to the credit of the unit holder. Unit holders may change the amount indicated in the SWP, subject to the minimum amount specified above. The SWP may be terminated on written notice from the unit holder and it will terminate automatically when all the units of the unit holder are liquidated or withdrawn from the account. The unit holders can opt for either fixed or variable amount withdrawal under this facility.

a Fixed amount withdrawal

The unit holder can withdraw a fixed amount (subject to a minimum amount of Rs.1000/- on the Specified Redemption Dates. In this case, the withdrawal could affect the capital, reducing it or enhancing it based on the amount withdrawn and returns generated by the fund.

Example

Amount Invested: Rs.50,000/- in a Scheme of Sundaram Mutual Fund – Growth Option.

If the unit holder decides to withdraw Rs. 5,000/- every month, and the appreciation in a month is Rs. 1750/-, then such redemption proceeds will comprise of Rs. 1750/- from the capital appreciation and Rs.3250/- from the unit holder's capital account.

b Capital Appreciation (Variable) Withdrawal Plan

The unit holder withdraws the amount by which his/her capital appreciates on the specified redemption dates. Here the capital invested remains constant. In the event of there being no capital appreciation, no withdrawal/payment will be effected.

Example

If the appreciation on the investment of the Unit holder for the quarter is Rs.1750/- in the first quarter and Rs.1250/- for the second quarter the investor will receive only the appreciation i.e. Rs.1750/- and Rs.1250/- for the I & II quarters respectively.

The Investment Manager reserves the right to prospectively amend the operational details of SIP/SWP options as may be deemed fit.

The above figures are given by way of examples only. The actual amount will depend on the actual performances of the scheme.

The Systematic Withdrawal Plan will be offered on the following terms and conditions

- The withdrawal will be made subject to minimum amount of Rs. 1000/- under the fixed amount withdrawal option and subject to Rs. 1000/- capital appreciation available under variable withdrawal option.
- Unit holders may change the amount of withdrawal, at any time by giving the Registrar of the Mutual Fund, a written notice at least 14 days prior to the next withdrawal date. However, the Investment Manager at its sole discretion retains the right to close an account if the outstanding balance, based on the Net Assets value, falls below Rs. 1000/- due to redemption or use of SWP facility or otherwise and the investor fails to invest sufficient funds to bring the value of the amount up to Rs.1000/- within 30 days after a written intimation is sent to the Unit holder.
- Withdrawals are processed on the first business day of every month/quarter as the case maybe.
- In the case of SWP Capital Appreciation (Variable) withdrawal option, appreciation, if any, will be calculated from the commencement date of SWP under the folio, till the first withdrawal date. Subsequently, capital appreciation, if any, will be the capital appreciation between the date immediately succeeding the last withdrawal date and the next withdrawal date. Provided that the NAV per Unit on the subsequent withdrawal date is greater than the NAV per Unit on the date of purchase. Provided further the capital appreciation is greater than Rs.1000/-.
- The capital appreciation portion will be subject to capital gains tax at applicable rates.
- In the event of there being no capital appreciation, no withdrawal/payment will be effected under the variable Plan.

(3) Systematic Transfer Plan (STP)

STP is a facility wherein a unit holder of a Sundaram Mutual Fund scheme can opt to transfer a fixed amount or capital appreciation amount at regular intervals to another scheme of Sundaram Mutual Fund. The amount transferred under the STP from the Transferor scheme to the Transferee scheme, shall be effected by redeeming units of Transferor scheme and subscribing to the units of the Transferee scheme.

The STP can be availed by the investors on: 1st, 7th, 14th, 20th and 25th of every month/quarter. The weekly STP requests shall be processed on Wednesday of every week. If Wednesday is not a business day, the STP installment will be processed on the next business day. Also, the amount for each STP shall be a minimum of Rs 1000, Rs 250 and Rs 750 for weekly, monthly and quarterly respectively.

STP may be terminated automatically if the balance falls below the minimum account balance The capital appreciation portion will be subject to capital gains tax at applicable rates. Investors may opt to exit from the facility by giving a written notice to the Registrar at least 14 days prior to the next transfer date. STP may be terminated automatically if the balance falls below the minimum account balance or upon the receipt of notification of death/incapacity of the unit holders by the Fund.

The Investment Manager reserves the right to have differential load structures for investors who opt for the STP. Rules relating to the STP may be changed from time to time by the Investment Manager.

Note: Where the specified dates are not business days, the next business day will be relevant. The Trustee can change the prescribed dates/installment amounts or any other feature at their discretion.

(3A)Daily Systematic Transfer Plan (Daily STP) facility

Daily STP is a facility provided wherein the unit holder(s) of “Transferor Scheme(s)” can opt to transfer a fixed amount at daily intervals (Business days) from their existing investments under “Transferor Scheme(s)” to eligible “Transferee Scheme(s)” which is available for investment at that time.

Investors are requested to note the following terms and conditions with respect to availing Daily STP facility:

i. Date of transfer

Daily Interval (on all business days). Investors should note that in case of Daily STP, the commencement date for transfers shall be the 15th working day from the date of receipt of a valid request and thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load. Thus, in the event of an intervening non-business day (e.g. Saturday and Sunday), STP triggers will not take place and consequently the total number of Daily STP instalments opted by the investor will be adjusted to that extent i.e., For e.g. if the investor has opted for 20 instalments and if 5 non business days happen to occur in the intervening period, then only 15 Daily STP instalments shall be triggered. In view of the intervening non business days, investors are advised to extend the period by including possible non business days during the transfer period for covering the intended instalments.

ii. Minimum amount of transfer

Investors are required to instruct for a minimum of 20 transfers of Rs.1000/- and in multiples of Rs.100/- thereafter.

iii. Load Structure of the Transferor Scheme & Transferee Schemes as on the date of enrolment of STP shall be applicable.

iv. Discontinuation of Daily STP

a) Daily STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of unit holder. Further, if the outstanding balance in “Transferor Scheme” does not cover any of the Daily STP instalment amount, all outstanding units will be liquidated and Daily STP will be effected for such outstanding balance and Daily STP will be terminated for subsequent instalments.

b) Investors can also choose to terminate the Daily STP by giving a written notice of at least 7 Business Days in advance to the Official Points of Transactions and accordingly, termination of Daily STP shall be effected from 8th Business Day of receipt of valid request.

v. The provision of 'Minimum redemption amount' specified in the SID of Transferor Scheme and 'Minimum application amount' specified in the SID of the Transferee Schemes will not be applicable for Daily STP.

vi. The Trustee / AMC reserve the right to change / modify the terms of the Daily STP or withdraw this facility from time to time.

(4) Dividend Sweep facility

It has been by Sundaram Trustee Company Limited the Trustee to Sundaram Mutual Fund to introduce Dividend Sweep Option (DSO) into all open ended schemes from any schemes (open ended and close ended) of Sundaram Mutual Fund.

The terms and conditions of the Dividend Sweep Option (DSO) are as follows:

1) Dividend Sweep Option (DSO) is a facility wherein unit holder(s) of eligible scheme(s) [hereinafter referred to as "Source Scheme(s)"] of Sundaram Mutual Fund can opt to automatically invest the dividend (as reduced by the amount of applicable statutory levy, if any) declared by the eligible Source Scheme(s) into other eligible Scheme(s) [hereinafter referred to as **"Target Scheme(s)"**] of Sundaram Mutual Fund.
2) DSO facility is available to unit holder(s) only under the Dividend Plan / Option of the Source Scheme(s). However, the DSO facility will not be available to unit holder(s) under the Daily Dividend Option in the Source Scheme(s). Unit holder's enrolment under the DSO facility will automatically override any previous instructions for 'Dividend Payout' or 'Dividend Reinvestment' facility in the Source Scheme.
3) The enrolment for DSO facility should be for all units under the respective Dividend Plan / Option of the Source Scheme. Instructions for part Dividend Transfer and part Dividend Payout / Reinvestment will not be accepted. The dividend amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme.
4) The enrolment to avail of DSO facility has to be specified for each Scheme/Plan/Option separately and not at the folio level.
5) Under DSO, dividend declared (as reduced by the amount of applicable statutory levy and deductions, if any) in the Source scheme (subject to minimum of Rs.500/-) will be automatically invested into the Target Scheme, as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load as specified under paragraph 8 below and accordingly equivalent units will be allotted in the Target Scheme, subject to the terms and conditions of the Target Scheme.
6) The provision for **'Minimum Application Amount'** specified in the respective Target Scheme's Scheme Information Document (SID) will not be applicable under DSO.
7) The Minimum amount of dividend eligible for transfer under Dividend Sweep Option is 500/- (Rupees Five Hundred Only). In case the dividend sweep is being less than eligible amount, then the dividend will be re-invested in source scheme.
8) **Load Structure:** The dividend amount to be invested under the DSO from the Source Scheme to the Target Scheme shall be invested by subscribing to the units of the Target Scheme at applicable NAV, subject to payment of Entry/Exit Load as under:

   Entry Load (Target Scheme): Direct Applications & Applications routed through any distributor/agent/broker: Nil

   Exit Load (Target Scheme): As per the relevant SID(s) The Trustee/AMC reserves the right to change the load structure under the DSO Facility at any time in future on a prospective basis.
9) The Account Statement will be issued by mail or by email (if opted by the unit holder) to the unit holder once in every month giving details of all the transactions during that period.

In case of specific request received from unitholders, the Mutual Fund shall endeavour to provide the account statement to the unitholders after every transaction of Dividend sweep.

10) Unitholders who wish to enroll for DSO facility are required to fill DSO Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.sundarammutual.com. The DSO Enrolment Form should be completed in English in Block Letters only. Please tick () in the appropriate box, where boxes have been provided. The DSO Enrolment Form complete in all aspects should be submitted at any of the Investor Services centre (ISCs) of Sundaram Mutual Fund.
11) The request for enrolment for DSO must be submitted at least 10 days prior to the Record Date for the dividend. In case of this condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the dividend.
12) Unitholder(s) are advised to read the SID(s) of Target Scheme(s) carefully before investing. The SID(s) / Key Information Memorandum(s) of the respective Scheme(s) are available with the ISCs of Sundaram Mutual Fund, brokers / distributors and also displayed on the Sundaram Mutual Fund website i.e. – www.sundarammutual.com
13) Unit holders will have the right to discontinue the DSO facility at any time by sending a written request to the ISC. Notice of such discontinuance should be received at least 10 days prior to the Dividend Record Date. On receipt of such request, the DSO facility will be terminated. At the time of discontinuation of DSO facility, the Unit holders should indicate their choice of option i.e. dividend reinvestment or dividend payout. In the event the Unitholder does not indicate his choice of dividend option, the dividend, if any, will be reinvested (compulsory payout if dividend reinvestment option is not available) in the Source Scheme. Once the request for DSO is registered, then it shall remain in force unless it is terminated as aforesaid.
14) The Trustee reserves the right to change/ modify the terms and conditions of the DSO at a later date on a prospective basis.

Dividend Sweep Option will be available for enrolment **with effect from July 07, 2017**.

(5) Pledge

Pledge of units will be recognised. For details please contact our Investor Service Centres. In case of Pledge of Units held in Demat Form , the prescribed procedures of DP will have to be followed. Transfer/Withdrawal facility will not be available in respect of Units which are subject to Lock-in or pledge

(6) Online Transaction

Investors desirous of using online services can do so after obtaining a login password by executing an IPIN agreement. For more details please refer to Statement of Additional Information and website **www.sundarammutual.com**.

(7) Purchase/Redemption through NSE and BSE Exchange Platform

The units under the Schemes are also available for subscriptions and redemptions through the Stock Exchange(s) infrastructure in NSE MFSS & BSE Star Platform. For details please refer Statement of Additional Information of Sundaram Mutual Fund.

The investor has the option of receiving Account Statement/Physical Certificate or having the Units credited to his Demat Account.

In case the Investor desires credit of the Units to his Demat Account, details of the Demat Account (DP & Client ID) must be provided. The names/order of names of the Investors in the Application Form must match with that of the Demat Account. In case such details are incorrect/incomplete, Account statement will be issued, as the default option. For further details please refer to the Instructions in the Application Form.

The Trustee reserves the right to amend, add or withdraw any special features/conditions in the interest of investors. The Trustees reserve the right to add other Stock Exchanges also to the list to facilitate transactions through their platform.

Account statement	**Consolidated Account Statement:** 1) A Consolidated Account Statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction**(s) has/have taken place during the month shall be sent on or before 10th of the succeeding month by mail/e-mail. **^Consolidated Account Statement (CAS)** shall contain details relating to all the transactions** carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor, if any. **The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions. 2) In case of a specific request received from the Unit holders, the AMC/Mutual Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request. 3) In case the mutual fund folio has more than one registered holder, the first named Unit holder shall receive the CAS/account statement. 4) For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN). 5) The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. 6) Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly CAS will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement. 7) The statement of holding of the beneficiary account holder for units held in DEMAT will be sent by the respective DPs periodically. Any circular/clarification issued by SEBI in this regard will automatically become applicable and shall be incorporated in the SID/SAI/KIM wherever applicable. 8) Pursuant to SEBI circular CIR/MRD/DP/31/2014 dated November 12, 2014, investors having Mutual Fund investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository. Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
Dividend	The dividend warrant/cheque shall be dispatched to the unit holders within 30 days of the date of declaration of the dividend.
Redemption	The redemption or redemption proceeds shall be dispatched to the unit holders within 10 business days from the date of redemption. During circumstances such as market closure / breakdown / calamity / strike / violence / bandh, extreme price volatility/SEBI Directives etc, the Trustee can stop/suspend sale/redemption of Units.

Delay in payment of repurchase / redemption proceeds	Th0e Investment Manager shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay. The prescribed rate at present is 15% per annum.
Policy on unclaimed redemption and dividend amounts	The treatment of unclaimed redemption & dividend amount will be as per SEBI circular dated Feb 25, 2016. The unclaimed redemption and dividend amounts, that were earlier allowed to be deployed only in call money market or money market instruments, is also be allowed to be invested in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. In this regard Board of AMC and Trustee of Sundaram Mutual Fund have approved the introduction of unclaimed Amount Plan provided under following link https://www.sundarammutual.com/pdf2/2016/Addenda/Unclaimed_Redemption_Dividend.pdf.The Investment Manager shall make a continuous effort to remind the investors through letters to take their unclaimed amounts. The investment management and advisory fee charged by the Investment Manager for managing unclaimed amounts shall not exceed 50 basis points.
SOB No.19 **Bank account details**	As per the directives issued by SEBI, it shall be mandatory for the Unitholders to mention their bank account numbers in their applications. Unitholders are requested to give the full particulars of their Bank Account i.e. nature and number of account, name, Nine digit MICR code No. (For Electronic Credit Facility), IFSC code for NEFT a 11 digit number, branch address of the bank at the appropriate space in the application form. Proceeds of any redemption will be sent only to a bank account that is registered and validated in the Investor's folio at the time of redemption transaction processing. With a view to monitor, as part of Standard KYC Norms, that third party payment Instruments are not be accepted for subscription, the Mutual Funds will be providing a facility for investors to do a one-time registration of all their bank accounts where they are one of the holders and from where they expect to make a payment for mutual fund subscription. For further details please refer to the instructions in the Application Forms/SAI and the Website of the Mutual Fund.
Registration of Bank Account	The Unitholders may choose to receive the redemption/dividend proceeds in any of the bank accounts, the details of which are registered with the AMC by specifying the necessary details in the "Bank Accounts Registration form" which will be available at our office/Sundaram BNP Paribas Fund Services Ltd and on the website of www. Sundarammutual.com. Individuals, HUFs, Sole proprietor firms can register up to five bank accounts and other investors can register up to ten bank accounts in a folio. The unitholder can choose anyone of the registered bank accounts as default bank account. In case the investor fails to mention any preference, then by default the first number indicated in the list shall be the preferred account number. If unit holder(s) provide a new unregistered bank mandate/ a change of bank mandate request with a specific redemption proceeds such bank account may not be considered for payment of redemption proceeds, or the Fund may withheld the payment for up to 10 calendar days to ensure validation of new bank mandate mentioned. Valid change of bank mandate requests with supporting documents will be processed within ten business days of necessary documents reaching the head office of the RTA and any financial transaction request received in the interim will be carried based on previous details only. For more details please refer our websites **www.sundarammutual.com**. For any queries and clarifications that you may have, please get in touch with us at our office or call our toll free number 1800 103 7237.
Non Acceptance of Third Party Instruments	Applications accompanied by a Third Party Instrument will be rejected. Applications accompanied by pre-funded instruments (such as demand drafts, pay order etc.) will also be rejected unless accompanied by a banker's certificate evidencing the source of the funds. In case such pre-funded instruments are purchases through cash for value of Rs 50,000/- and above the same shall also be rejected irrespective of being supported with banker's certificate. Following are the exceptional situations when Third-Party Payments can be made with relevant

	declaration and KYC/PAN of such Third Party: (i) Payment made by parents/grand-parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (for each regular purchase or per SIP installment); (ii) Payment made by an employer on behalf of its employee(s) under Systematic Investment Plans through payroll deductions; (iii) Custodian on behalf of an FII or a client. 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 Fund will also be covered under these provisions. The AMC may also request for additional documentation as may be required in this regard from the investor/person making the payment. when payment is made through pre-funded instruments (such as Pay Order, Demand Draft, Banker's cheque, etc)., a certificate from the issuing banker must accompany the application stating the account holder's name and the account number which has been debited for the issue of the instrument. If payment is made by RTGS, NEFT, ECS, bank transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the application. The AMC may, at its discretion, reject any application which is incomplete or not accompanied with valid documents.
Plans / Options offered	Regular Plan & Direct Plan Growth & Dividend (Pay Out, Sweep and Reinvestment). Pursuant to SEBI circular CIR/IMD/DF/21/2012 dated September 13, 2012, subscription, including new SIP and STP, registration in the Institutional Plan (including options under the plan) has been discontinued with effect from October 01, 2012. Also, from November 01, 2012, the dividends declared (irrespective of the amount) under Dividend Reinvestment Option of the discontinued. Plan(s)/Option(s) shall be reinvested into the corresponding Option under the Single Plan of the Scheme, i.e. Regular Plan. All plans and options available for offer under the scheme shall have a common portfolio If no option is indicated, the default option will be Growth. If an investor chooses the Dividend Option but fails to indicate a sub-option, the default sub-option shall be Dividend Sweep, when the dividend payable is Rs. 1,000 or more and Dividend Reinvestment in other cases. Direct Plan was introduced in the scheme with effect from January 01, 2013. It is only for investors who purchase /subscribe Units into the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor. All categories of investors (whether existing or new Unitholders) as permitted to invest in this scheme 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}. The expense ratio of Direct Plan shall be lower than that of the Regular Plan. No commission for distribution of Units will be paid / charged under Direct Plan. The direct plan will also have a separate NAV. Investors wishing to subscribe under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. In the following cases, the applications shall be processed under the Direct Plan: 1. Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name 2. Where application is received for Regular Plan without Distributor code or the word "Direct" is mentioned in the ARN column. 3. Neither the plan nor the distributor code is mentioned in the application form In the following cases, the applications shall be processed under the Regular Plan: 1. The application form contains the distributor code but does not indicate the plan. 2. Where application is received for Regular Plan with Distributor code. The following matrix will be applied for processing the applications in the Regular or Direct Plan:

Plans / Options offered	**Broker Code mentioned by the investor**	**Plan mentioned by the investor**	**Plan under which units will be allotted**
	Not mentioned	Not mentioned	Direct Plan
	Not mentioned	Direct	Direct Plan
	Not mentioned	Regular	Direct Plan
	Mentioned	Direct	Direct Plan
	Direct	Not Mentioned	Direct Plan
	Direct	Regular	Direct Plan
	Mentioned	Regular	Regular Plan
	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan.

The Investment Manager shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

International Security Identification Number (ISIN)

The Investor have an option to hold the units either in the physical or demat mode in accordance with his/her own choice. International Security Identification Numbers (ISIN) in respect of the plans/options of the schemes have been created in National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The details of ISIN are provided in Highlights and Scheme Summary section of this document.

In case the unitholder desires to hold the units in 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.

Growth Option: Investors who prefer to accumulate the income and also do not have a need to receive the cash flow to meet specific financial goals can opt for the growth option. The income earned on the units will remain invested in the Scheme and will be reflected in the Net Asset Value. No dividend will be declared under this option. If units of this option are held as a capital asset for a period of at least 12 months from the date of allotment, income from such units will be treated as long-term capital gains for tax purposes.

Dividend Option: Dividend may be declared by the Trustee at its discretion from time to time subject to the availability of distributable surplus calculated in accordance with the Regulations. There is no assurance/guarantee with respect to the quantum or the frequency or the certainty of dividend distribution. The decision on whether to declare a dividend or not will depend on the performance of the scheme and availability of distributable surplus. The dividend pay out may also vary from time to time. The decision of the Trustee will be final in this regard.

Unit holders opting for the Dividend Option only will be eligible to receive dividends. All unit holders whose names appear in the Register of the Scheme in the Dividend Option category as on the Record Date will be entitled to the dividend. The dividend payment will be subject to the distribution tax, if any, payable by the Mutual Fund as per the Income Tax Act or other laws in force.

After the record date for distribution of dividend, the NAV per unit will decline to the extent of the pay out and distribution tax, if any.

Investors can opt either for Dividend Pay-Out Option or Dividend Sweep or Dividend Re-investment Option.

- **Dividend Pay-Out:** The Investment Manager shall dispatch the dividend cheque/warrant to unit holders within 30 days of declaration of dividend. The cheques/warrant will be drawn in the name of the sole/first holder and will be posted/mailed to the address indicated by the investor in the application form. Investors are required to provide bank account details - the name of the bank, branch and account number - in the application form. Dividend payment may also be done by Direct Credit subject to availability of necessary facility at each location.
- **Dividend Sweep:** This option will be available only when the dividend amount payable to the investor's account on the Record Date in a folio is equal to or more than Rs 500. The dividend so payable will be automatically swept into the Regular Plan (Growth Option) / Direct Plan (Growth Option), depending upon whether the investment was registered with or without broker code, of Sundaram Money Fund at the applicable NAV. For the purpose of levy of exit load wherever applicable, the period shall be reckoned from the date of such allotment. The sweep out date shall be deemed to be the dividend payment date. Where the dividend amount is less than Rs. 500/- it will be paid to the investor.

Plans / Options offered	Pursuant to SEBI circular CIR/IMD/DF/21/2012 dated September 13, 2012, the dividend sweep facility registered under both the Regular plan and the discontinued Plan(s)/Option(s) (where available for subscription under the scheme earlier) of the Scheme shall be processed in the Growth Option under the single plan i.e. Regular Plan of Sundaram Money Fund at the applicable NAV with effect from November 01, 2012. Dividend Sweep facility registered with the broker code under Regular Plan and discontinued plan(s) (where available for subscription under the scheme earlier) on or before December 31, 2012 shall continue to be processed in the Growth Option under Single Plan of Sundaram Money Fund. Dividend Sweep facility registered without the broker code under Regular Plan and discontinued plan(s) (where available for subscription under the scheme earlier) on or before December 31, 2012 shall be processed in the Growth Option under Direct Plan of Sundaram Money Fund from January 01, 2013. Investors who had Dividend Sweep facility with distributor code on or before December 31, 2012 and wish to continue to the same under the Direct Plan shall make a written request to Sundaram Mutual Fund in this behalf. The fund will take at least 21 business days to process such requests. Intervening instalments shall continue to be processed under the single plan of Sundaram Money Fund. • **Dividend Re-Investment:** Investors have the option to re-invest the dividend by way of buying additional units of the scheme. Additional units will be allotted based on the ex-dividend NAV of the Dividend Option on the next business day after the Record date for the dividend. No entry load will be charged for such re-investment of dividend. The re-investment of dividend shall automatically be deemed to be constructive payment of dividend to the unit holder and constructive receipt by the unit holder. If the dividend amount payable to unitholders in dividend payout option of the scheme under a folio is less than or equal to ₹ 500/, then such amount shall be compulsorily reinvested in the same plan / option instead of payout. Investors who have opted for Dividend Reinvestment facility under Discontinued Plan(s) may note that the dividend declared, if any, will be reinvested in the corresponding option of the Regular Plan w.e.f. November 01, 2012. If additional units issued under this option are held as a capital asset for a period of more than12/36 months (as applicable) from the date of allotment, any gain over the cost of acquisition will be treated as long-term capital gains for tax purposes. Investors should indicate the Plan and Option in the application form by ticking the appropriate box provided for this purpose. The chosen Plan and Option can be changed by sending a
Dividend policy	Dividend may be declared by the Trustee at its discretion subject to the availability of distributable surplus as calculated in accordance with the Regulations. There is no assurance/guarantee with respect to the quantum or the frequency or the certainty of dividend distribution. The decision on whether to declare a dividend or not will depend on the performance of the scheme and availability of distributable surplus. The rate of dividend may also vary from time to time. The decision of the Trustee will be final in this regard. Dividend will be declared on the face value of Rs 10 per unit. Unit holders opting for the Dividend Option only will be eligible to receive dividends. All unit holders whose names appear in the Register of the Scheme in the Dividend Option category as on the Record Date will be entitled to the dividend. The dividend payment will be subject to the distribution tax, if any, payable by the Mutual Fund as per the Income Tax Act or other laws in force. *Effect of dividend:* In the Dividend option, after the record date for distribution of dividend, the NAV per unit will decline to the extent of the pay out and distribution tax, if any. Dividend will be paid within 30 days from date of declaration. Post declaration of dividend the NAV of the Units under the in Dividend option will stand reduced by the amount of dividend declared and applicable dividend distribution tax/any other statutory levy. In case of delay, the Investment Manager will be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay. The prescribed rate at present is 15% per annum. However if Bank Details are not properly provided by the Investor, the provision regarding payment of interest for delay will not apply.

Know Your Customer (KYC) / CKYC	The Securities and Exchange Board of India has issued detailed guidelines on 18/01/2006 and measures for prevention Money Laundering and had notified SEBI (KYC Registration Agency) Regulations, 2011 on December 02, 2011 with a view to bring uniformity in KYC Requirements for the securities market and to develop a mechanism for centralization of the KYC records. SEBI has also issued circulars from time to time on KYC compliance and maintenance of documentation pertaining to unit holders of mutual funds. Accordingly the following procedures shall apply: • KYC acknowledgement is mandatory for all investors. • An application without acknowledgement of KYC compliance will be rejected • New Investors are required to submit a copy of Income Tax PAN card, address proof and other requisite documents along with the KYC application form to any of the intermediaries registered with SEBI, including Mutual Funds to complete KYC effective from January 01, 2012. The KYC application form is available at **www.sundarammutual.com** • The Mutual Fund shall perform initial KYC of its new investors and send the application form along with the supporting documents to the KYC Registration Agency (KRA). • During the KYC process, the Mutual Fund will also conduct In Person Verification (IPV) in respect of its new investors effective from January 01, 2012. Sundaram Asset Management Company Limited and the NISM / AMFI certified distributors who are KYD compliant are authorized to carry out the IPV for investors in mutual funds. In case of applications received directly from the investors (i.e. not through the distributors), mutual funds may rely upon the IPV performed by the scheduled commercial banks. • The KRA shall send a letter to the investor within 10 business days of the receipt of the KYC documents from Mutual Fund, confirming the details thereof. • Investors who have obtained the acknowledgement after completing the KYC process can invest in Scheme of the Mutual funds by quoting the PAN in the application form. • Investors are required to complete KYC process only once to enable them to invest in Scheme of all mutual funds. • Existing Investors, who have already complied with the KYC requirements, can continue to invest as per the current practice. Pursuant to SEBI circular no. MIRSD/Cir-5/2012 dated April 13, 2012, mutual fund investors who were KYC compliant on or before December 31, 2011 are required to submit 'missing/not available' KYC information and complete the 'In Person Verification' (IPV) requirements if they wish to invest in a new mutual fund, where they have not invested / opened a folio earlier, effective from December 03, 2012: Individual investors have to complete the following missing/not available KYC information: a) Father's/Spouse Name, b) Marital Status, c) In-Person Verification (IPV). To update the missing information, investors have to use the "KYC Details Change Form" for Individuals Only available at **www.sundarammutual.com** or www.amfiindia.com. Section B of the form highlights 'Mandatory fields for KYCs done before 1 January 2012' which has to be completed. In case of Non Individuals, KYC needs to be done afresh due to significant and major changes in KYC requirements by using "KYC Application form" available for Non-Individuals only in the websites stated above. Additional details like Nationality, Gross Annual Income or Net worth as on recent date, Politically Exposed Person, and Non Individuals providing specific services have to be provided in Additional KYC details form available in the website of the Investment Manager. Duly filled forms with IPV can be submitted along with a purchase application, to the new mutual fund where the investor is investing / opening a folio. Alternatively, investors may also approach their existing mutual funds at any investor service centre to update their 'missing/not available' KYC information. **Ultimate Beneficial Owner** Pursuant to Prevention of Money Laundering Act, 2002 (PMLA) and Rules framed thereunder and SEBI Master circular dated December 31, 2010 on Anti Money Laundering (AML), sufficient information to identify persons who beneficially own or control the securities account is required to be obtained. Also, SEBI had vide its circular no. CIR / MIRSD / 2 /2013 dated January 24, 2013 prescribed guidelines regarding identification of Ultimate Beneficial Owner(s) ('UBO'). As per these guidelines UBO means 'Natural Person', or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement. Investors are requested to refer to the 'Declaration for UBO' available in the website of the Investment Manager for detailed guidelines on identification of UBO. The provisions relating to UBO are not applicable where the investor or the owner of the controlling interest is a company listed on a stock exchange, or is a majority owned subsidiary of such a company.

	Central KYC Central KYC Registry is a centralized repository of KYC records of customers in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer creates a new relationship with a financial entity. KYC means the due diligence procedure prescribed by the Regulator for identifying and verifying the proof of address, proof of identity and compliance with rules regulations, guidelines and circulars issued by the Regulators or Statutory Authorities under the Prevention of Money Laundering Act, 2002. The Central Govt. vide notification dt. Nov, 26, 2015 has authorised Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the CKYC Registry including receiving, storing, safeguarding and retrieving the KYC records in digital form of a Client. A 14 digit CKYC identification Number (KIN) would be issued as identifier of each client. As per PMLA (Maintenance of Records) Amendment rules, 2015, Rule 9(IA), every reporting entity shall within three days after the commencement of an account based relationship with an individual, file the electronic copy of the client's KYC records with the Central KYC Registry. Institutions need to upload the common KYC template along with the scanned copy of the certified supporting documents (PoI/PoA), cropped signature and photograph. SEBI vide its circular dated November 10, 2016 has advised all mutual funds to upload the KYC records of all existing customers into the CKYC database. Since the records are stored digitally, it helps intuitions de-duplicate data so that they don't need to do KYC of customers multiple times. It helps institutions find out if the client is KYC compliant based on Aadhaar, PAN and other identity proofs. If the KYC details are updated on this platform by one entity, all other institutions get a real time update. Thus, the platform helps firms cut down costs substantially by avoiding multiplicity of registration and data upkeep. Please note that PAN is mandatory for investing in MF's (Except Micro KYC and other exempted scenarios). If CKYC is done without submission of PAN, then he/she will have to submit a duly self-certified copy of the PAN card alongwith KIN. First time investing Financial Sector (New investor) New to KRA-KYC: while on boarding investors who are new to the MF & do not have KYC registered as per existing KRA norms, such investors should fill up CKYC form (attached). This new KYC form is in line with CKYC form guidelines and requirements and would help to capture all information needed for CKYC as well mandatory requirements for MF. Investors should submit the duly filled form along with supporting documents, particularly, self-certified copy of the PAN Card as a mandatory identity proof. If prospective investor submits old KRA KYC form, which does not have all information needed for registration with CKYC, such customer should either submit the information in the supplementary CKYC form or fill the CKYC form. Investors who have obtained the KIN through any other financial intermediary, shall provide the 14 digit number for validation and updating the KYC record. ***IMPORTANT: AMFI has mandated within the Best Practices Circular that the new Process needs to be implemented by all Mutual Funds w.e.f 1st February 2017.***
Who can invest	This is an indicative list and investors are requested to consult a financial/investment/tax/legal advisor to ascertain whether the Scheme is suitable to their risk profile. Investors need to comply with KYC/PAN verification norms, as elaborated in Statement of Additional Information. The following persons, subject to subscription to units of mutual funds being permitted under respective constitution and relevant statutory regulation, are eligible and may apply for subscription to the units of the Scheme: 1 Resident adult individuals either singly or jointly (not exceeding three) 2 Minors through parents/ lawful guardians 3 Companies/Bodies Corporate/Public Sector Undertakings registered in India 4 Religious and Charitable Trusts under the provisions of 11(5)(xii) of Income Tax Act 1961 read with Rule 17C of Income Tax Rules, 1962. 5 Wakf Boards or endowments and Registered societies (including registered co operative societies) and private trusts, authorised to invest in units. 6 Partnership firm/Limited Liability Partnership 7 Trustee of private trusts authorised to invest in mutual fund Scheme under the Trust Deed 8 Karta of Hindu Undivided Family (HUF) 9 Banks, including Co-operative Banks and Regional Rural Banks, and Financial Institutions 10 Non-Resident Indian (NRI) and Persons of India Origin on full repatriation basis subject to RBI approval, if any 11 A mutual fund subject to SEBI regulation 12 Foreign Institutional Investors (FIIs) registered with SEBI and sub-accounts of FIIs on full

Who can invest	repatriation basis subject to RBI approval, if any 13 An association of persons or a body of individuals and Societies registered under the Societies Registration Act, 1860 14 Army/Air Force/Navy/Para-Military Funds and other eligible institutions 15 Non-Government Provident/Pension/Gratuity and such other funds as and when permitted to invest 16 Scientific and/or industrial research organisations authorised to invest in mutual fund units 17 International Multilateral Agencies approved by the Government of India 18 Non-Government Provident/Pension/Gratuity funds as and when permitted to invest 19 A Scheme of the Sundaram Mutual Fund, subject to the conditions and limits prescribed by SEBI, Trustee, the Investment Manager and the Sponsor. The Investment Manager shall not charge any fees on such investments. 20 Other associations and institutions authorised to invest in mutual fund units. 21 Any individual, being a foreign national who meets the residency tests as laid down in Foreign Exchange Management Act, 1999 or such other act / guidelines / regulations as issued by the RBI / SEBI from time to time. 22 Qualified Foreign Investors (QFI) as may be permitted by SEBI from time to time 23 Any other category of persons who are permitted to invest in the Schemes of Mutual Fund as per the guidelines and / or directions issued by the Government of India / SEBI / RBI from time to time. 24 Foreign Portfolio Investor registered under SEBI (Foreign Portfolio Investor) Regulations, 2014 As per Notification No. LAD-NRO/GN/2014-15/01 dated May 06, 2014 on SEBI (Mutual Funds) (Amendment) Regulations, 2014 the sponsor of Sundaram Mutual Fund or Sundaram Asset Management Company Limited shall invest not less than one percent of the assets under management of each of the scheme covered in this document as on date of notification of these regulations i.e., May 06, 2014 or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up. Such amount shall be invested within one year from the date of notification of these regulations. In addition, Sundaram Asset Management may invest in the Scheme depending upon its cash flows and investment opportunities. In such an event, the Investment Manager will not charge management fees on its investment for the period it is retained in the Scheme. Such investment shall not exceed 25% of the net assets of the Scheme on the date of investment. SOB No.1 The Trustee/Mutual Fund reserves the right to include/exclude a category of investors, subject to SEBI Regulation and other prevailing statutory regulation, if any. • it is expressly understood that the investor has the necessary legal authority and has complied with applicable internal procedures for subscribing to the units. The Investment Manager/Trustee will not be responsible in case any transaction made by an investor is ultra vires the relevant constitution/internal procedures. • Non-Resident Indians, Persons of Indian Origin residing abroad and Foreign Institutional Investors (FIIs) have been granted a general permission by the Reserve Bank of India [Schedule 5 to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulation, 2000] for investing in/redeeming units of mutual funds subject to conditions set out in the aforesaid regulation. • In the case of an application under a power of attorney or by a limited company, other corporate body, an eligible institution, a registered society, a trust fund, the original power of attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application, as the case may be, or a duly notarised copy along with a certified copy of the memorandum and articles of association and/or bye-laws and/or trust deed and/or partnership deed and certificate of registration should be submitted. The officials should sign the application under their official designation. A list of duly certified/attested specimen signatures of the authorised officials should also be attached to the application. In case of a trust/fund, it shall submit a resolution from trustee(s) authorising the purchase. • The Investment Manager/Trustee/Registrar may need to obtain documents for verification of identity or such other details relating to a subscription for units as may be required under any applicable law, which may result in delay in processing the application. It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirement. Any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/Investment Manager may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number. • Unitholder information (mandatory): In terms of SEBI circular PAN shall be the sole identification number for all participants transacting in the securities market, irrespective of

	the amount of transaction. However in the case of investments under Micro SIP simplified alternative identification documents are allowed as per SEBI Circular. For further details please refer to Statement of Additional Information. • Small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers can invest in the scheme through the mode of cash payment for fresh purchases/additional purchases upto Rs.50,000/- per investor, per mutual fund, per financial year subject to: (i) Compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; (ii) SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines; and (iii) Sufficient systems and procedures put in place by the AMC / Mutual Fund. However, payment to such investors towards redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel. Sundaram Mutual Fund / Investment Manager is yet to set up appropriate systems and procedures for the said purpose
Who cannot invest	1. Persons residing in countries which require licensing or registration of Indian Mutual Fund products before selling the same in its jurisdiction. 2. Citizens of US/Canada 3. Persons residing in any Financial Action Task Force (FATF) declared non-compliant country or territory. 4. Overseas Corporate Bodies as specified by RBI in its A.P. (DIR Series) Circular No. 14 dated September 16, 2003, 5. Such other persons as may be specified by AMC from time to time.
Allotment	Allotment is assured to eligible applicants as long as applications are complete in every respect and in order. The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the Unit holders registered e-mail address and/or mobile number. SOB No.18 The Trustee may reject any application that is not valid and/or complete. The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued for purchase of units. Dispatch of account statements to NRI/PIO/FIIs will be subject to RBI approval.
Refund	Subscription money to applicants whose applications are invalid for any reason whatsoever will be refunded. Refund orders will be marked Account Payee Only and drawn in the name of the sole/first applicant. All refund cheques will be mailed by registered post or as per the applicable rules. As per the directives issued by SEBI, it is mandatory for applicants to mention bank account numbers in their application form for purchase/redemption of units.
Restrictions, if any, on the right to freely retain or dispose of unit being offered.	The Trustee may, in the general interest of the unit holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances/unusual market conditions limit the total number of units that may be redeemed on any Business Day to 5% of the total number of units then in issue in the Scheme, plan (s) and option(s) thereof or such other percentage as the Trustee may determine. Any units that are not redeemed on a particular Business Day, will be carried forward for redemption to the next Business Day in order of receipt. Redemption of such carried forward units will be priced on the basis of the applicable NAV, subject to the prevailing load, of the Business Day on which redemption is processed. under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemptions will be made on a pro-rata basis based on the size of each redemption request; the balance amount will be carried forward for redemption to the next Business Day. In addition, the Trustee reserves the right, in its sole discretion, to limit redemption with respect to any single account to Rs.1 lakh on a single business day.

Allotment Advice (for DEMAT holders)	On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of receipt of valid application / transaction to the Unit holder's registered e-mail address and/or mobile number. Subject to SEBI Regulations, Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund, unless otherwise required. Money would be refunded in respect of applications that are rejected. The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form.
Dematerialisation	If any investor, who holds the units in physical from, wishes to convert the same to DEMAT form, he shall do so in accordance with the provisions of SEBI (depositories and participants). Regulations, 1996 and procedure laid down by NSDL or CDSL, which may be amended time to time.
Rematerialisation	If the applicant desires to hold the units in physical form (statement of account mode), the Investment Manager shall issue the statement subject to rematerialization of Units in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time to time. All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.

C. Periodic Disclosures

Net Asset Value This is the value per unit of the Scheme on a particular day. An investor can ascertain the value of his holdings by multiplying the units owned with the NAV.	The Investment Manager will calculate and disclose the first not later than 5 working days from date of allotment. Subsequently, the NAV will be calculated and disclosed at the close of every Business Day. NAV will be determined and published on every business day, except in special circumstances. The NAV of the scheme shall be circulated on daily basis and disclosed in the manner specified by the Board and updated on Investment Manager's website **(www.sundarammutual.com)** Investment Manager shall also update the NAVs on the website of association of Mutual Funds in India – aMFI (www.amfiindia.com) before 9.00 pm every business day. In case of any delay, the reasons for such delay would be explained to aMFI by the next day. If the NAVs are not available before commencement of working 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. Special circumstances may include strike, calamities, riots, acts of vandalism/terrorism, bandhs, civil disturbances, breakdown of communication or Information availability/ processing facility and suspension of markets, to name a few.
Half yearly Disclosures: Portfolio This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	The Investment Manager shall before the expiry of ten days from the close of each half year (i.e., 31st March and 30th Sept), send to all the unit holders a complete statement of its scheme portfolio in the manner specified by the Board. The Investment Manager shall disclose the portfolio (along with ISIN) as on the last day of the month for all the schemes in its website www.sundarammutual.com on or before the tenth day of the succeeding month in a user-friendly and downloadable format, preferably a spreadsheet.
Half Yearly Results	Sundaram Mutual fund shall make half yearly disclosures of unaudited financial results on its website www.sundarammutual.com in the prescribed format within one month from the close of each half year, i.e. on 31st March and on 30th September. The half-yearly unaudited financial results shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund.In addition, Sundaram Mutual Fund shall publish an advertisement disclosing the hosting of such financial results in its website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of Sundaram mutual fund is situated.
Annual Report	Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, read with SEBI Mutual Fund (Second amendment) Regulation 2018, the Scheme-wise annual report or an abridged summary thereof shall be provided by aMC/Mutual Fund within four months from the date of closure of relevant accounting year in the manner specified by the Board. The Mutual Fund shall provide physical copy of the abridged summary of the annual Report without any cost, if a request through any mode is received from a unit-holder. The report provided in abridged summary form shall carry a note that for unit holders of a scheme full annual Report shall be available for inspection at the head Office of the Mutual Fund and a copy thereof shall be made available to unit holder on payment of such nominal fee as may be specified by the mutual fund. The link of scheme-wise annual reports or abridged summary thereof will also be promienntly displayed at **www.sundarammutual.com**
Associate Transactions	Please refer to Statement of Additional Information.
Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.	This summary of tax implications is based on the current provisions of the applicable tax laws. This information is provided for general purpose only. In view of the individual nature of tax implications, investors are advised to refer the provisions of the Income-Tax Act and/or consult their investment/tax advisor with respect to the specific tax implications arising out of an investment in the scheme. **For the Mutual Fund:** • **Income of Sundaram Mutual Fund:** Exempt from tax • **Dividend Distribution Tax(DDT) imposed on Equity Mutual funds** As per the Finance Act 2018, Equity Oriented Mutual Funds would be liable to pay Dividend Distribution Tax @ 10% on the income distributed to its investors. For the purpose of the computation, the tax rate would be applied on the gross dividend payment including DDT i.e. 10% X (Dividend per unit+ DDT)+ applicable surcharge and Cess.

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Fixed Income Mutual Funds: The scheme will pay Dividend Distribution Tax at the rate of 25.00% to the Individual & HUFs and 30% on distribution made to others (plus surcharge and cess as applicable). The amount of distributed income shall be increased to such an amount as would, after reduction of the additional income tax (DDT) on such increased amount at the rate specified shall be equal to the amount of income distributed by the mutual fund.

The Finance Act, 2018 has introduced following changes in tax laws applicable to Equity Oriented Mutual Funds:

For The Investors:

- **Long-term capital gains on Sale of Units held for more than 12 months:** 10%*
- Long-term capital gains are taxable at 20% (plus surcharge and cess will be payable) with indexation of the cost of acquisition.
- **Short-term capital gains on Sale of Units held for less than 12 months:** 15% Plus applicable Surcharge & cess.
- Short- term capital gains are taxable at normal rates applicable to the investor as per the provisions of the Income Tax Act.
- Securities transaction tax (STT) shall be payable on equity oriented mutual funds schemes at the time of redemption/switch to the other schemes/sale of units.
- **Tax deduction at source:** Not applicable for persons resident in India; TDS applies to NRIs/FIIs on Capital Gains on account of redemption of units.

a) **Capital Gains on Equity Oriented Mutual funds**

* Any Long Term Capital Gains (LTCG) over Rs.100000/- per year on sale of units of Equity Oriented Mutual funds will be taxed at 10% (Existing tax Rate - Nil). Short term Capital Gains on such units will continue to be taxed @ 15%;

ii) It is also proposed to provide that capital gains under the said section shall be computed without giving any adjustment of cost inflation index;

iii) All gains until January 31, 2018 have been "grandfathered". The investor can assume the new cost of holding in Equity Mutual Funds at the closing price on January 31, 2018. The holding period of one year for the purpose of reckoning as long term would remain applicable from the original purchase date; and

iv) The tax on LTCG shall be deducted at source for NRI investors.

The cost of acquisitions of a listed equity share or units acquired by the taxpayer before the February 1, 2018, shall be deemed to be the higher of following:

a) The actual cost of acquisition of such asset; or

b) Fair market value of such units or actual sales consideration accruing on its transfer, whichever is lower.

While in case of units which are not listed on recognized stock exchange, the net asset value of such units as on January 31, 2018 shall be deemed to be its FMV.

b) **Capital Gains on Debt Oriented Mutual funds**

Capital loss resulting from sale of units would be available for setting off against other capital gains made. Losses on transfer of long-term capital assets would however be allowed to be set-off only against gains from transfer of long-term capital assets. LTCL from debt funds can be set off against LTCG of all assets. LTCL from debt funds cannot be set off against STCG. The balance long-term capital loss shall be carried forward separately for a period of eight assessment years to be set off only against long term capital gains.

Particulars	Individuals/ HUF/AOP/BOI *	Firm/ Co-op Society	Domestic Company	Foreign Company
Income in the range of Rs. 1 crore – Rs. 10 crore	15%	12%	7%	2%
Income is above Rs. 10 crore	15%	12%	12%	5%

Surcharge will be applicable @ 10%, where the income exceeds Rs. 50 lakhs but does not exceed Rs.1 crore w.e.f 01/04/2017.

The information is provided for general purpose only. Investors are advised to seek the legal opinion before making any investments.

Investors should also refer to the Statement of Additional Information available at www.sundarammutual.com for more details.

Investor services	Prospective investors and existing unit holders are welcome to contact Customer Service using the Toll Free 1800 425 7237 (India) +91 44 2831 0301 (NRI). Investors may also contact the Investor Relations Manager. **Dhiren H Thakker** head- Customer Services Sundaram Asset Management Company Limited Satellite Gazebo, unit no. 101/102, B Wing, B D Sawant Marg, Chakala, Andheri-Ghatkopar Link Road, Andheri (east), Mumbai – 400 093. Contact No. 1860 425 7237 (India) +44 2831 0301 (NRI) Email us at : customerservices@sundarammutual.com (NRI): nriservices@sundarammutual.com The Mutual Fund endeavours to complete all monetary and non-monetary transactions within ten business days from the date of receipt of request.

D. Computation of NAV

The Net Asset Value (NAV) is the most widely accepted yardstick for measuring the performance of any Scheme of a Mutual Fund. NAV calculations shall be based upon the following formula:

$$\frac{\text{Market value of the Scheme's investments + other current assets + deposits – all liabilities except unit capital, reserves and Profit \& Loss Account}}{\text{Number of units outstanding of the Scheme}}$$

Valuation will be according to the valuation norms, as specified in Schedule VIII of the Regulation and will be subject to such rules or Regulation that SEBI may prescribe, from time to time.

NAV of the Scheme – Plan/Option wise - will be calculated and disclosed up to four decimals.

For details of Valuation of Overseas Securities, please refer Statement of Additional Information.

A. New Fund Offer Expenses

Not applicable as this document covers an existing Scheme.

B. Recurring Expenses & Fee *(Fundamental Attribute)*

1. The total annual recurring expenses of the Scheme, excluding deferred revenue expenditure written off, issue or redemption expenses, but including the investment management and advisory fee that can be charged to the scheme shall be within the limits specified in Regulation 52 of SEBI (Mutual Funds) Regulations. Expenses incurred in excess of the permitted limits shall be borne by the Investment Manager or the Trustee or the Sponsor.

   The expenses chargeable to the scheme shall include investment management & advisory fee, Trustee fee, custodian fee, Registrar and Transfer Agent fee, Audit fee, Marketing and Selling expenses and other expenses (including listing fee) as listed in the table below:

Expense Head	% of daily Net Assets
Investment Management and Advisory Fees	Upto 2.50%
Trustee fee & expenses	
Audit fees & expenses	
Custodian fees & expenses	
RTA Fees & expenses	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
Service tax on expenses other than investment management and advisory fees	
Service tax on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (4) and (6)(c)	**Upto 2.50%**
Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b)	Upto 0.30%

   "The current expense ratios will be updated on the website viz. www.sundarammutual.com/TER at least three working days prior to the effective date of change".

Daily TER and proposed changes, if any, are available under the link: https://www.sundarammutual.com/TER.

The maximum total expense ratio (TER) permissible under Regulation 52 (4) and (6) (c) that can be charged to the scheme as a percentage of daily net assets shall be as follows:

First Rs 100 crore: 2.50%

Next Rs 300 crore: 2.25%

Next Rs 300 crore: 2.00%

On assets in excess of Rs 700 crore: 1.75%

As per Regulation 52(6A)(b), an additional expense upto 0.30% (30 basis points) on the daily net assets shall be charged to the scheme if new inflows into the scheme from beyond top 30 cities as specified by SEBI, from time to time, are at least:

(i) 30% of the gross new inflows in the scheme (or)

(ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

In case the inflows from such cities is less than the higher of (a) or (b) above, expenses shall be charged to the scheme on a proportionate basis as prescribed in the SEBI circular dated September 13, 2012.

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

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

Distribution expenses will not be charged in Direct Plan and no commission shall be paid from Direct Plan. The total expense ratio of Direct Plan shall be lower by atleast 5% vis-a-vis the Regular Plan. i.e., If the expenses of Regular Plan are 100 bps, the expenses of Direct Plan shall not exceed 95 bps. The Direct Plan shall have a separate NAV.

Sundaram Asset Management reserves the right to charge different heads of expenses, both inter-se or in total, within the overall limits as specified in the table above.

Value of Rs.10000 on 12% annual returns in 1 year, considering 1% Expense Ratio	
Amount Invested	10,000.00
NAV at the time of investment	10
No. of units	1,000.00
Assume gross appreciation of	12%
Gross NAV	11.2
Expenses (assuming 1% expense Ratio on average of opening & closing NaV)	0.11
Actual NaV at the end of 1 year post expenses (assuming expense Ratio as above)	11.09

Value of Investment at the end of 1 year (Before expenses)	11,200.00
Percentage Return	11.2%
Value of Investment at the end of 1 year (after expenses)	11,094.00
Percentage Return	10.94%

Note: Please note that the above is an approximate illustration of the impact of expense ratio on the returns, where the Gross NAV has been simply reduced to the extent of the expenses. In reality, the actual impact would vary depending on the path of returns over the period of consideration. Expenses will be charged on daily net assets.

2. Brokerage and transaction costs which are incurred for execution of trades and included in the cost of investment shall be charged to the Scheme(s) in addition to the total expense limits prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations. These expenses shall not exceed 0.12% of the value of trades in case of cash market transactions and 0.05% of the value of trades in case of derivatives transactions. Payment towards brokerage and transaction cost in excess of 0.12% and 0.05% for cash market transactions and derivatives transactions respectively shall be charged to the scheme within the maximum limits prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure (including brokerage and transaction cost, if any) in excess of the prescribed maximum limit shall be borne by the Investment Manager or by the Trustee or Sponsor.
3. The Investment Manager shall set apart at least 0.02% (2 basis points) on the daily net assets of the scheme(s) within the maximum limit of total expense ratio prescribed under Regulation 52 of SEBI (Mutual Funds) Regulations for initiatives towards investor education and awareness taken by Sundaram Mutual fund.
4. GST:
   - Pursuant to SEBI circular no CIR/IMD/DF/24/2012 dated November 19, 2012, GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the expenses limit prescribed under Regulation 52 of SEBI (Mutual Funds) Regulations.
   - GST on investment management and advisory fee shall be charged to the scheme in addition to the maximum limit of total expense ratio as prescribed in Regulation 52 of SEBI (Mutual Funds) Regulations.
   - GST for services other than investment management and advisory shall be charged to the scheme within the maximum limit of total expense ratio as prescribed in Regulation 52 of SEBI (Mutual Funds) Regulations.

Any circular/clarification issued by SEBI / AMFI in regard to expenses chargeable to the Scheme/Plan(s) will automatically become applicable and will be incorporated in the SID/SAI/KIM accordingly.

C. Load Structure

SOB No.16

Entry Load: Nil.

However the upfront commission to distributor (ARN holder) 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 distributor (ARN holder) will disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing Scheme of various mutual funds from amongst which the Scheme is being recommended to the investor.

Exit Load: 1% (inclusive of applicable taxes) if redeemed within 12 months from the date of allotment.
Nil if redeemed beyond 12 months from the date of allotment.
Load structure is indicated as a percentage of NAV.
In accordance with SEBI Regulation, of the exit load / contingent deferred sales charge that is charged to the investor, a maximum of 1% of the redemption proceeds shall be maintained in a separate account to pay commissions to the distributor and for meeting other marketing and selling expenses. Any amount in excess of 1% of the redemption value charged to the unit holder as exit load / contingent deferred sales charge shall be credited to the respective Scheme immediately.

Pursuant to SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 read with notification No. LAD-NRO/GN/2012-13/17/21502 dated September 26, 2012 service tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme with effect from October 01, 2012. Investors are requested to note that exit load is inclusive of Service Tax at applicable rates as prescribed by Ministry of Finance from time to time.

Applicability

(a) Units issued on reinvestment of dividend shall not be subject to exit load.

(b) Prescribed exit load will be applicable for switch out and every instalment under a Systematic Transfer Plan and Systematic Withdrawal Plan. The period indicated for exit load shall be reckoned from the date of allotment.

(c) Switch of existing investments from Regular Plan to Direct Plan where the transaction has been received without broker code in the Regular Plan shall not be subject to exit load.

However, any subsequent switch / redemption of such investment shall be subject to exit load based on the original date of investment in the Regular Plan and not from the date of switch into Direct Plan. (effective from April 01, 2013)

(d) In case of switch of investments from Regular Plan to Direct Plan received with broker code in the Regular Plan, the exit load as applicable to redemption of units under the respective scheme(s) shall apply.

However, any subsequent switch-out or redemption of such investment shall not be subject to exit load. (effective from April 01, 2013)

(e) In case of switch of investments from Direct Plan to Regular Plan, no exit load shall be levied. However, any subsequent switch-out or redemption of such investment shall be subject to exit load based on the original date of investment in the Direct Plan and not from the date of switch into Regular Plan. (effective from April 01, 2013)

(f) Investors wishing to transfer their accumulated unit balance held under discontinued plans and Regular Plan (through lumpsum / systematic investments made with Distributor code) to Direct Plan can switch their investments (subject to applicable Exit Load, if any) to Direct Plan. However, any subsequent switch-out or redemption of such investment shall not be subject to exit load. (effective from April 01, 2013)

Investors wishing to transfer their accumulated unit balance held under discontinued plans and Regular Plan (through lumpsum / systematic investments made without Distributor code) to Direct Plan can switch their investments, without Exit Load, to Direct Plan. However, any subsequent switch / redemption of such investment shall be subject to exit load based on the original date of investment in the Regular Plan / Discontinued Plans and not from the date of switch into Direct Plan. (effective from April 01, 2013)

Switches shall be subject to completion of lock-in period, if any, under the respective scheme.

The Board of Trustee reserves the right to prescribe or modify the exit load structure with prospective effect, subject to a maximum as prescribed under SEBI Regulation.

Details of the modifications will be communicated in the following manner:

- Addendum detailing the changes will be attached or incorporated to the SID and Key Information Memorandum. The addendum will become an integral part of this Scheme information document;
- The change in exit load structure will be notified by a suitable display at the Corporate Office of the Sundaram Asset Management and at the Investor Service Centres of the registrar and
- A public notice shall be given in one English daily newspaper having nation-wide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

The introduction/modification of exit load will be stamped on the acknowledgement slip issued to the investors on submission of an application form and will also be disclosed in the account statement issued after the introduction of such exit load.

Investors are requested to ascertain the applicable exit load structure prior to investing.

For the applicable structure, please refer to the website/offices of the Investment Manager/Registrar or call at (toll free no 1800 - 103 -7237) or your distributor.

V. Rights of Unitholders

Please refer to Statement of Additional Information for a detailed view of the rights of unit holders.

VI. Penalties & Pending Litigations

SOB No.20

- Details of penalties awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund: the Securities and Exchange Board of India has alleged non disclosure of information to the stock exchanges under SEBI (Prohibition of Insider Trading) Regulations, 1992 and imposed a penalty of Rs, 10 lakhs on the Sponsor. On appeal by the Sponsor, the Securities Appellate Tribunal vide its order dated 1st September 2010, partly allowed the appeal and reduced the Quantum of penalty to Rs. 2. lakh.
- No penalties have been awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or any key personnel (specifically the fund managers) of the Investment Manager and Trustee. No penalties have been awarded on the Sponsor and its associates by any financial regulatory body, including stock exchanges, for defaults in respect of shareholders, debenture holders and depositors. No penalties have been awarded for any economic offence and violation of any securities laws.
- There are no pending material litigation proceedings incidental to the business of the Mutual Fund to which the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or key personnel of the Investment Manager is a party. Further, there are no pending criminal cases against the Sponsor or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or key personnel.
- There is no deficiency in the systems and operations of the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity, including the Investment Manager which SEBI has specifically advised to be disclosed in the Scheme Information Document, or which has been notified by any other regulatory agency.
- There are no enquiries or adjudication proceedings under the SEBI Act and the Regulation, which are in progress against any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any directors or key personnel of the Investment Manager.

Jurisdiction

SOB No.21

All disputes arising out of or in relation to the issue made under the Scheme will be subject to the exclusive jurisdiction of courts in India.

Applicability of SEBI (Mutual Fund) Regulations

SOB No.22

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulation, 1996 and the guidelines thereunder shall be applicable.

Customer Care Centres

ANDHRA PRADESH: **Anantapur:** 1st Floor, T Nagaraju Complex, D.No. 10/323, Sarojini Road, Opp. To Vasunderadevi Hospital, Near Clock Towers, Anantapur 515001 **Cuddapah:** Ist Floor, Lalithamma Building; Ngo'S Colony, Upstairs Union Bank of India Cuddapah 516002 **Guntur:** Door No. 5-87-26, 1st Floor, Sai Srinivasa Building, Opp. Nelagiri Super Market, Main Road, Lakshimi Puram, Guntur 522007 • Gayatri Enclave, 1st Floor, 8th Lane, First Cross Road, Arundelpet, GUNTUR - 522 002 **Kakinada:** 2nd Floor, D. No.5-1-61, Opp. Brindhavan Lodge, Main Road, Surya Rao Peta, Kakinada 533001 **Kurnool:** DPLR Plaza, 2nd Floor, Upstairs SBI Near(Old Town-Branch), Opp: Children'S Park, Eswar Nagar, Kurnool 518004 **Nellore(Cv):** 24/1677, Brahmanandapuram, Dargamitta, Nellore 524003 **Rajahmundry:** AMT Plaza, C18, D.No.76-5-29, Second Floor, Ganuga Street, Gandhipuram-2, Rajahmundry 533103 **Tirupathi:** Door No 2/89, 1st Floor, Tiruchanur Road, Sreenivasapuram, Tirupathi 517503 **Vijayawada:** Rajagopala Chari Street, Mahalakshmi Towers, 1st Floor, Shop No.4, Buckinghampet Post Office Road, Vijayawada 520 002 • # 40-1-126, First Floor, Vasanth Plaza, Chandramoulipuram Benz Circle, Vijayawada 520010 **Visakhapatnam:** D No 47-10-13, 1st Floor, Redanam Regency, Near Diamond Park, Dwaraka Nagar, Vishakapatnam 530016 ***ASSAM:*** **Guwahati:** Anandi Commercial Complex, II Floor, Bora Service, G S Road, Guwahati 781007 • 3C Dihang Arcade 3rd Floor, G.S Road, Dist-Kamrup, Guwhati 781005 ***BIHAR:*** **Bhagalpur:** Ground Floor, Radha Rani Sinha Road, Opp-Church Gate, Jagdispur, Bhagalpur 812001 **Muzaffarpur:** Saroj Complex, Ground Floor, Diwan Road, Musahri Ramna, Muzaffarpur 842002 **Patna:** 305 & 306, Ashiana Hari Niwas, 3rd Floor, New Dak Bunglow Road, Patna 800 001 • 104, C – Block, Laxmi Kant Parisar, Jamal Road, Near Ambition Business Centre, Patna 800001 ***CHHATISGARH:*** **Bhilai:** 36/5, Ground Floor, Nehru Nagar(East) Besides Ing Vysya Bank, Bhilai 490020 • First Floor, No.36/5, 2nd Floor, Nehru Nagar (East), Above Ing Vysya Bank, Bhilai, Durg District, 490020 **Raipur:** Office no. S-8 , 2nd floor, Raheja Towers, Near Fafadih Square, Jail Road, Raipur 492 001 • 203, 2nd Floor, Vanijaya Bhavan, Devendra Nagar Road, Raipur 492001 ***GOA:*** **Goa:** F 30, Alfran Plaza, Opp Don Bosco, MG Road Panjim, Goa 403001 **Madgaon:** Second Floor, Saldana Business Tower Wing A, 212, Near Mapusa Court, Mapusa 403507 ***GUJARAT:*** **Ahmedabad:** No 409, Shree Balaji Paragon, Near Hotel Rock Regency, C.G. Road Navrangpura, Ahmedabad - 380009 • 104, First Floor, Shivam Complex, Nr. Silicon Tower, Opp. National Handloom Law Garden, Ellisbridge, Ahmedabad 380006 **Anand:** 2, Drashti Arcade, 2nd Floor, Opp. HDFC Bank, Lambhvel Road, Anand 388 001 **Baroda:** 518 & 519, Centre Point, R C Dutt Road Alkapuri, Vadodara 390005 • 109-Siddharth Complex, Besides Express Hotel, R C Dutt Road, Alkapuri, Baroda-390007 **Bharuch:** No.230-232, 2nd Floor, Aditya Complex, Kasak Circle, Bharuch 392002 **Bhavnagar:** 204, Shoppers Plaza, Parimal Chowk, Waghawadi Road, Bhavnagar 364001 **Bhuj:** office No.7, First Floor, Royal Plaza, Plot No.2 & 3, Near Shiv Krupa Nagar, Bhuj-Mirzapur Highway, Bhuj 370001 **Jamnagar:** 404, Corporate House, Opp. To St. Ann'S High School, Pandit Nehru Marg, Jamnagar 361008 **Junagadh:** 2nd Floor, Shop No.212, Amba Arcade, M G Road, Junagadh 362001 **Mehsana:** FF-01, Sigma Oasis, Nr: Hdfc Bank, High Way Mehsana 384002 **Navsari:** 1st Floor, Shop No.116, Manohar Complex, Opp. Dabu Hospital, Fuwara, Navsari 396445 **Rajkot:** 301, Metro Plaza, Nr Eagle Travels, Jansata Press Road, Bhilwas Chowk, Rajkot 360001. • 201, Titan Complex, 2nd Floor, Kalawad Road, Near G T Seth School, Opp. To Punjab Honda, Rajkot 360005 **Surat:** HG-18 International Trade Centre, Majuragate, Surat 395002. • No.607, 6th Floor, 21st Century Business Centre, Near Udhan Darwaja, Ring Road, Surat 395002 **Surendra Nagar:** 2nd Floor, Rudraksh, Plot No:328 (Opp. To New Age Industries) Wadhwan Road, Surendra Nagar 363035 **Valsad:** 2nd Floor, Shop No.216, Trade Centre, Station Road, Valsad 396001 **Vapi:** Shop No.19 & 20, 1st Floor, Walden Plaza, Imran Nagar, Opp. To S B I, Daman - Silvassa Road, Vapi 396191 ***HARYANA:*** **Ambala:** I Floor, SCO No 102, Above State Bank of Bikaner & Jaipur, Prem Nagar, Ambala City 134 003 **Faridabad:** Sco 107, 1st Floor, Sector - 16, Behind Sagar Cinema, Above J &K Bank, Faridabad 121002 **Gurgaon:** III Floor, SCO No 62, Old Judicial complex, Civil lines, Gurgaon 122 001 **Hisar:** Shop No. 46 DSB First Floor, Red Square Market Hisar, Haryana 125001 **Panipat:** 1st Floor, No.75, Bmk Market, G.T.Road, Panipat. 132103 **Rohtak:** 2nd Floor, Shop No.5-B, Gopal Complex, Civil Road, Rohtak 124001 **Yamuna Nagar:** Sco-103, 1st Floor, Sector 17, Huda Jagadhari By Pass Road, Jagadhari, Yamunanagar 135001 ***HIMACHAL PRADESH:*** **Shimla:** 1st Floor, Hameer House, Lower Chakkar, Shimla 171005 ***JAMMU & KASHMIR:*** **Jammu:** Sadhana Commercial Building, No 27, A/C Gandhi Nagar Jammu 180001 ***JHARKHAND:*** **Bokaro:** Plot No: GB-5, City Centre, Sector – 4, Near Indian Bank, Bokaro Steel City 827 004 **Dhanbad:** 1st Floor, Shop No.107, Sree Ram Plaza, Bank More, Dhanbad 826001 **Jamshedpur:** 5/B, III Floor, Meghdeep Building, Q Road, Bistupur, Jamshedpur 831001 **Jamshedpur:** No.2, 2nd Floor, Meghdeep Building, Near South Park Hotel, Q Road, Bistupur, Jamshedpur 831001 **Ranchi:** # 205, 2nd Floor, M.R. Tower, Line Tank Road, Ranchi 834001, Jharkhand ***KARNATAKA:*** **Belgaum:** First Floor, Doddannavar Trade Centre, Old PB Road, Beside Bank of India, Fort Road, Belgaum 590002 **Bellary:** Flat No.3 & 9, 1st Floor, Ward No.16, T.S. No.52 Near Clock Tower Circle, Bellary 583101 **Bengaluru:** Ground Floor, Sana Plaza, 21 / 14 - A, M.G. Road, Near Trinity Metro Station, Bangalore 560001 • S-403, Manipal Centre, 47, Dickenson Road, Bengaluru 560 042. **Davangere:** # 268/3, Jayavibhava Nilaya, First Floor Opp Ram & Co Provision Stores, 4th Main, P.J.Extension, Davanagere 577002 **Hubli:** 1st Floor, Centre Point 107, 108 New Cotton Market, Sanje Vani Press Hubli 580029 **Mangalore:** B-2, Souza Arcade, Balmatta Road, Mangalore 575001 **Mangalore:** Sundaram Finance, 2nd Floor, Krishna Prasad Bldg. Above Pabbas Ice Cream Parlour Nr.Mangalore City Corporation, Lal Bagh, Mangalore 575003 **Mysore:** NO: 145, 2nd floor, 5th main, 5th cross, opposite to Syndicate Bank, Saraswathipuram, Mysore 570009 **Raichur:** Sai Ram Complex, 1-10-38, Station Road Opp. Ram Mandir, Raichur 584101 **Shimoga:** SRIJA Archade, 1st parallel road,1st cross, opp. uma dental clinic road, Jayanagar, Shimoga 577201 **Udupi:** Second Floor, Andrade Arcade, Near Syndicate Bank, Catholic Centre, K M Marg, Udupi ***KERALA:*** **Calicut:** 3rd Floor Kanchas Building, Near New Bus Stand, Rajaji Road, Calicut 673004 **Cochin:** Kassim Towers, 36/1899 Door No, D I Floor Sebastian Road, Off. Kaloor, Kadavanthra Road, Kaloor, Cochin 682 017 **Ernakulam:** 1st Floor, Welfare Services Centre, Ponnurunni, Vytilla Po, Ernakulam 682019 **Kannur:** 1st Floor, Tpn A1, A2, Malabar Tower, Opp Indus Motors, Thalap, Kannur 670002 **Kollam:** 1st Floor, Kmk Complex, Second Milestone, Kilikollur, Kollam 691004 **Kottayam:** Kytharam Complex, First Floor, Union Club Junction, Kottayam 6866001 **Kozhikode:** No.5/3249-H, First Floor, Century Plaza Building, Behind Ktc Petrol Pump, Indira Gandhi Road (Mavoor Road), Kozhikode 673001 **Palakkad:** First Floor, 15/513 (50), Akshaya Foundation, Stadium Bye-Pass Road, Palakkad 678001 **Thrissur:** Second Floor, R V Center, Patturaikal Junction, Near Karthiyani Nursing Home, Trichur 680022 **Trivandrum:** Vava Sahid Commercial Complex, Ambuja Vilasam Road, Trivandrum 695001. ***MADHYA PRADESH:*** **Bhopal:** Plot no,6 VNV Plaza 2nd Floor Bank Street, M.P Nagar Zone 2, Bhopal 462011 **Gwalior:** II Floor, 44 City Centre, Narayan Krishna, Madhav Rao Scindia Road, Gwalior -474 002 **Indore:** 125, Star Lit Towers, 29/1, Y N Road, Indore 452001 • Mezzanine Floor, MZ – 22, Bansi Trade Centre, No.581/5, M G Road, Indore 452001 **Jabalpur:** Second Floor, Digamber Tower, 936, Wright Town, Pandit Bhawani Prasad Ward, Napier Town, Jabalpur 482002 **Ratlam:** 2nd Floor, 16/45, Ratlam Plaza, Block No.C, Opp. ICICI Bank, Ratlam 457001 **Sagar:** 1st Floor, Singhai Buildings 10, Civil Lines, Sagar 470002 **Satna:** 2nd Floor, Collectorate Road, Civil Line, (Above M/S. Siddhivinayak Motors), Satna Satna 485001 ***MAHARASHTRA:*** **Ahmednagar:** 209, 2nd Floor, Adish Plaza, ICICI Home Finance Building (Opp. Dowle Hospital) Nagar Manmad Road, Savedi, Ahmednagar 414003 **Akola:** C-13, First Floor, Dakshata Nagar, Vyapari Complex, Sindhi Camp Chowk, Akola-444001 **Amaravathi:** 2nd Floor, Sakshi Complex, Opp. to Rajapeth Police Station, Mudholkar Peth, Badnera Road, Amaravathi 444605 **Aurangabad:** First Floor, B-4, Aurangabad Business Centre, Adalat Road, Aurgangabad 431005 **Chembur:** Flat No. 313, Swastik Chambers 3rd Floor, Sion-Trombay Road, Chembur, Mumbai 400071 **Jalgaon:** 2nd Floor, India Plaza Complex, Vivekananda Nagar, Swatantry Chowk, Jilha Peth, Jalgaon 425001 **Kolhapur:** office No:12, 2nd Floor, R.D. Vichare Complex (Gemstone) Near Central Bus Stand, New Shahupuri Kolhapur 416001 **Latur:** Sanmaan, First Floor, Opp To Amba Mata Mandir, Chandra Nagar, Latur 413512 **Mumbai:** HDIL Kaledonia Commercial Complex, 2(A), 2nd Floor, Opp Vijaya Nagar, Sahar Road, Andheri East, Mumbai 400069 • Office No. 1222, 12th Floor, Maker Chamber V, Nariman Point, Mumbai 400 021 • Shop No 6, Yashwanth Building, Groung Floor, Ram Maruti Cross Road, Near Ratnakar Bank, Naupada, Thane West Mumbai 400602 • No: 114, 1st Floor, Commerce House, 140, Nagindas Master Road, Fort, Mumbai 400023 • Shop No. 2, Ground Floor in "Suchita Enclave", Co-operative Housing Society Limited, Maharashtra Nagar, Off. Chandavarkar Road, Borivali (West), Mumbai 400092. **Nagpur:** C/O.Fortune Business Centre, Plot No.6, Vasant Vihar Complex, Whc Road, Shankar Nagar, Nagpur 440 010 • 110-111, Shri Mohini Complex, Opp. Kasturchand Park 345, Kingsway Road, Nagpur 440001 **Nashik:** Shop No. 1, Shrinath Apartment, Pandit Colony- Lane No. 3, Sharanpur Road, Nashik 422 002 • First Floor, Padma-Vishwa Regency, Behind Saroj Travels, Next To Manavta Cancer Hospital Mumbai Naka, Nasik 422001 **Pune:** Second Floor, 1202/5, "Shalini Sky I" building, Near ICICI bank, Ghole Road, Shivajinagar, Pune 411 005 • 1st Floor, 'Mantri Vertex' Law College Road, Pune 411004 **Sangli:** Shiv Ratna Complex, S4, 3rd Floor, Cst No.1047B, College Corner North Shivaji Nagar, Madhavnagar Sangli 416416 **Sholapur:** 786, Maruti Tele Sankul, South Kasba, Shinde Chowk, Sholapur 413007 ***NEW DELHI:*** **Delhi:** 7 B, Rajendra Park, Pusa Road, Upper Ground Floor, Metro Piller No.153, New Delhi 110 060 • 605, Sixth Floor 'Ashoka Estate Building', 24, Barakhamba Road, New Delhi 110001 ***ORISSA:*** **Balasore:** First Floor, Choudhury Nivas P.O.-Sahadeb Khuntha, Near Bus Stand, Balasore, Odisha 756001 **Behrampur:** First Floor, Alakananda Enclave, First Lane, Gajapati Nagar, Ganjam Dist., Berhampur 760 010 **Bhubaneshwar:** Office No. 16, 2nd Floor, Deen Dayal Bawan, Ashok Nagar, Bhubaneswar 751009 • II Floor, Plot No A/83, Sahid Nagar, Khurda District, Bhubaneswar 751007 **Cuttack:** Plot No. 3209, 2nd Floor, Urmila Plaza (Above Utkal Motors), Madhupatna, Cuttack 753010 **Rourkela:** 2nd Floor, Plot No. 309/P, Udit Nagar, Opp. Ambedkar Chowk, Rourkela, Sundergarh District, 769012 **Sambalpur:** Sundaram Finance Ltd, First Floor, Sabat Complex Near Wesco office Main Road, Ainthapalli Sambalpur 768004 ***PONDICHERRY:*** **Pondicherry:** Ms Royal Enclave, Plot No 19, 100 Feet Road, Mudaliarpet, Pondicherry 605004 • No. 181, Thiruvalluvar Salai, Pillaithottam, Opp to Bahavan Saw Mill, Pondicherry 605013 ***PUNJAB:*** **Amritsar:** 1st Floor, 27-A, Classic Plaza, Majitha Road, Amritsar 143001 **Bhatinda:** 1st Floor, 3038 - A Guru Kanshi Marg, Bhatinda 151001 **Chandigarh:** S.C.O II Floor, 2475-2476, 22/C, Chandigarh 160022 • S.C.O 56-57 2nd Floor, Phase- II Mohali, Punjab 160072 **Jalandhar:** Shop No. 43 & 44, Fifth Floor, City Square Bulding, EH-197 Civil Lines, Jalandhar 144001 **Ludhiana:** SCO 18, Cabin No.401, 4th Floor, Feroz Gandhi Market, Ludhiana 141 001 • S C O-13, 1st Floor, Shanghai Towers, Feroz Gandhi Market, Ludhiana 141001 **Patiala:** Third Floor, SCO-107, New Leela Bhavan, Near Yes Bank, Patiala 147 001. ***RAJASTHAN:*** **Ajmer:** 1st Floor, Adjoining K C Complex Opp: Daulat Bagh, Ajmer 305001 **Alwar:** 29, Harshil Tower, 3rd Floor Naru Marg, Keshav Nagar Alwar 301001 **Bhilwara:** Second Floor, Budh Plaza Opp: Circuit House, Basant Vihar, Bhilwara 311001 **Bikaner:** Second Floor Chug Mansion Opp. Drm office, Modern Market, Bikaner 334001 **Hanumangarh:** Second Floor, Shop No: 2 & 3, Near Bombay Hospital, Town Junction Road, Hanumangarh Junction, Hanumangarh 335512 **Jaipur:** No. 202, Second Floor, OK Plus Towers, Near Vishal Mega Mart, Hathroi Road, Ajmer Road, Jaipur 302 001 • 205, 2nd Floor, Sangam Towers, Church Road, off. M I Road, Jaipur 302001 **Jodhpur:** 201, 202, Second Floor, Mody Arcade, Chopasani Road, Near Bombay Motors, Jodhpur 34200 • 116, 1st Floor, Mody Arcade, Chopasani Road, Near Bombay Motor Cycle, Jodhpur 342 001 **Kota:** Second Floor, Above Reebok Showroom 393, Shopping Centre, Nr. Ghode Wale Baba Circle, Kota 324007 **Udaipur:** C/o Sundaram Finance Ltd 4th Floor, Plot No-32/1105, Centre Point, Opp. B.N. College, Udaipur 313001 ***TAMIL NADU:*** **Chennai:** Sundaram Towers 1st & 2nd Floor, No.46 Whites Road, Royapettah, Chennai 600014 • Ground Floor, 19, Patullos Road, Chennai 600002 • Deshabandhu Plaza, 1st Floor, No.47, Whites Road, Royapettah, Chennai 600014. **Coimbatore:** 101-E, II Floor, Kala Mansion Building, D B Road, R. S Puram, Coimbatore 641002 • No.62, First Floor, 'Time Square' Balasundaram Road, A.T.T. Colony, (Near RTO office) Coimbatore 641012 **Erode:** Ms. URT Tower, No 139/1, Perundurai Road, Erode 638 011 **Hosur:** 2nd Floor, 42/1, "Ram Prabha Towers" (Opp to Dhanam Departmental Store), Denkanikotta Main Road, Hosur 635109. **Kancheepuram:** 24, Annai Indira Gandhi Salai (Nellukara Street), Kanchipuram 631502 **Karur:** SRN Towers, IInd Floor, Ts No.208/1, 1st Cross, Covai Road, Sengunthapuram, Karur 639001 **Kumbakonam:** 1st Floor, Nalli Plaza, Old Door No:34&34A, T S R Big Street, Kumbakonam 612001 **Madurai:** No. 183 C - North Veli Street, Opp Duke Hotel, Madurai 625 001 • 37, Krishna Rao Tank Street, (Tvs Co-Operative Store) Madurai, 625001 **Salem:** New No. 210, Old No. 315- C, Omalur Main Road, Avk Arcade, Opp. New Bus Stand, Salem 636004 • First Floor, Srivari Shopping Mall, 2/91, New Bus Stand Road, Meyyanoor Salem 636004 **Thanjavur:** Shalini Towers, First Floor, 172, South Main Street, Thanjavur - 613009 • **Tirunelveli:** First Floor, No 985/1-C2, 1D, Indira Complex, South Bye Pass Road, Opp to Passport office, Tirunelveli 627005 **Tirupur:** Muthu Plaza, 1st Floor 320, Avanashi Road, Tirupur 641602 **Trichy:** 60/2, Krishna Complex, I st Floor, Shastri Road, Thennur, Trichy 620 017 • Bus Plaza, 2nd Floor, Front, No.5-G, Lawsons Road, Contonment, Trichy 620001 **Vellore:** 37B, Balaji Nagar, 2nd Street, Phase 3, Sathuvachari, Vellore 632009 • First Floor, 141/3 M.P. Sarathi Nagar, Vellore District Bus Owner Association Building, Chennai - Bangalore Bye Pass Road, Vellore 632012 ***TELANGANA:*** **Hyderabad:** 1st cross, opp. uma dental clinic road, Jayanagar, GHMC No-7-397/101,118, Opp. Dominos, S R Nagar, Hyderabad 500047 • D.No.6-3-57/1, 408-410, Diamond Block, 4th Floor, Lumbini Rockdale Compound, Somajiguda, Hyderabad 500082 **Karim Nagar:** 1st Floor, House No: 8-6-179/2A, Hyderabad Road, Above Mahi Motors, Kothirampur, Karimnagar 505001 **Warrangal:** D No 15-1-422/A, B Second Floor S.V.S Legend, Beside Industrial Estate Kaman, S.V. P Road Warangal 506002 ***UTTAR PRADESH:*** **Agra:** C/o Royal Sundaram General Insurance, Office No. – F-C-6, Block No- 41/4B, Friends Tower, Sanjay Palace, Agra 282002 • First Floor, Sky Tower, 29-F/211, Sanjay Palace, Agra 282002 **Aligarh:** Shop No.7 & 22, U.G.F Alig Corporate Plaza, Marris Road, Aligarh, Uttar Pradesh 202001 **Allahabad:** 1st Floor, Saroj Bhavan, 14/4, Stanley Road, Near Patrike Crossing, Civil Lines, Allahabad 211001 **Bareilly:** IInd Floor, 116, Civil Lines, Circuit House Road, ICICI Bank Building, Bareilly Bareilly 243 001 **Ghaziabad:** 1st Floor, Ff - 31, Konark Building, Gda Market, Rdc, Ghaziabad 201001 **Gorakhpur:** C/160/30, First Floor, Naiyapar Kothi, Esmailepur, Near Chaurahiya Gola Chowk, Gorakhpur 273 001 **Jhansi:** Shop No. 5, Narayan Plaza Jojo House, Infront of Employment Exchange Gwalior Road, Jhansi 284001 **Kanpur:** 218/219 Kan Chambers, 2nd Floor, 114/113 Civil Lines Kanpur 208001 **Lucknow:** 303, Third Floor, Sky Hi Chambers, 11/5, Park Road, Lucknow 226001 • 104, UGF Sky Hi Chambers, 5- Park Road, Lucknow-226 001 **Mathura:** 3rd Floor, Shop No.330, Dwarikadheesh Plaza, Mohalla Brijnagar, Junction Road, Sonkh Adda, Mathura 281001 **Moradabad:** 2nd Floor, office No.3, Vallabh Complex, Near Pms School Civil Lines, Moradabad 244001 **Varanasi:** Flat No.7, 2nd Floor, Rama Kunj, C-32-22/17 Ram Singh Rana Nagar Colony, Cantt Sigra Road, Varanasi 221002 ***UTTARANCHAL:*** **Dehradun:** 57/19, Raipur Road, II Floor, Shiva Palace, Dehradun 248 006 ***WEST BENGAL:*** **Asansol:** 1st Floor, Above United Bank of India, B.B. College More, Ushagram East, G.T. Road, P.O. Asansol, Dist. Burdwan, Asansol 713303 **Burdwan:** 5 B, M.V Apartment, 36 G.T. Road, Parbirhata, Po: Sripally, Burdwan 713103 **Durgapur:** A-307, Bengal Shristi Complex, II Floor, Citi Center, Durgapur 713 216 • Sri Chaitanya Complex, 2nd Floor, Bengal Ambuja Phase II, Ambetkar Sarani, City Centre, Durgapur 713216 **Kolkatta:** "Chowringhee Court", 2nd Floor, Unit No.33, 55/55/1, Chowringhee Road, Kolkata 700071 • No.7, Camac Street, Azimganj House III Floor, Block No. 6, Kolkatta 700017 • P-38 Princep Street, Ground Floor, Off Bentinck Street (Opp Orient Cinema), Kolkata 700072 **Siliguri:** Shree Radha Complex, Block-B 2nd Floor, Iskon Mandir Road Siliguri, Dt Darjeeling 734001

Dubai: **Representative office:** P O Box:124337 office No. 205, AL ATTAR Grand, Above LG Showroom, Khalid Bin Al Waleed Street, Bur Dubai, Dubai, UAE.