SUNDARAM MUTUAL

Scheme Information Document

Sundaram

Emerging Small Cap

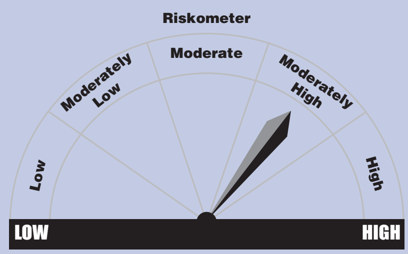
Series VI

A close-ended equity scheme investing predominantly in small cap stocks

This product is suitable for investors who are seeking*

- Long term capital growth,
- Investment predominantly in equity / equity-related instruments of companies that can be termed as Small Caps.

*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

Offer of units at Rs 10 during the new fund offer period.

New Fund Offer opens: 20/08/2018

New Fund Offer closes: 03/09/2018

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**
Website	**www.sundarammutual.com**

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 units of the scheme are proposed to be listed on NSE.

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its Letter NSE/LIST/4735 dated April 16, 2018 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock Exchange on which the Mutual Fund's unit are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinised this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsor, its management or any scheme of the Mutual Fund.

Every person who desires to apply for otherwise acquire any units of the Mutual Fund may do so pursuant to independent enquiry, investigation and analysis and shall not have any claim against the exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever

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 ww.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.amfindia.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.

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

This Scheme Information Document is dated 30/07/2018.

Contact No. 1860 425 7237 (India)
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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 holds the entire paid capital of 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 Emerging Small Cap - Series VI. NFO period of the scheme shall not exceed 15 days.

Scheme Type (Fundamental Attribute)

A close-ended equity scheme predominantly investing in small cap stocks

Maturity Period of Sundaram Emerging Small Cap - Series VI

The Mutual Fund proposes to offer Sundaram Emerging Small Cap - Series VI with tenure of 5 years. Maturity period is reckoned from the date of allotment. If the maturity date is not a business day, the subsequent business day shall be considered as the maturity day for the scheme.

New Fund Offer Period

The Scheme will open for subscription on 20/08/2018 and close on 03/09/2018. The Trustee reserves the right to extend the new fund offer period within the prescribed limit. The NFO period shall not exceed 15 days in accordance SEBI regulation.

New Fund Offer Price

Rs. 10 per unit

Investment Objective: (Fundamental Attribute)

To seek capital appreciation by investing predominantly in equity/equity-related instruments of companies that can be termed as Small Caps. However, there can be no assurance that the investment objective of the Scheme will be realized.

Small Cap Stocks are defined as 251st company onwards in terms of full market capitalisation

No Guarantee: There is no guarantee or assurance that the investment objective of the scheme will be achieved. Investors are neither being offered any guaranteed / indicated returns nor any guarantee on repayment of capital by the Schemes. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company.

Asset Allocation (Fundamental Attribute)

	Minimum	Maximum	Risk Profile
Equity & Equity related instruments of small cap companies	65%	100%	High
Other Equity	0%	35%	High
Fixed Income and money market securities	0%	35%	Low to Medium

*"Other Equity" also refers to Large-cap & Mid Cap stocks Large cap stocks are defined as 1st to 100th company in terms of full market capitalization & Mid Cap stocks are defined as 101st to 250th company in terms of full market capitalization.

The scheme will not invest in securitised debt and foreign securities. The scheme shall engage in securities lending upto the applicable limits. The scheme shall invest in repo in corporate bond upto the applicable limit of 10% as per the SEBI circular dated November 11, 2011 vide reference No. CIR / IMD / DF / 19 / 2011.

The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction.

Exposure is calculated as a percentage of the notional value to the net assets of the Scheme. The Scheme will maintain cash or securities to cover exposure to derivatives.

The cumulative gross exposure to equity, debt, money market instruments and derivatives shall not exceed 100% of the net assets of the scheme, subject to SEBI circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010. The same-security-wise hedge positions would be excluded from computing the percentage.

Pending deployment in line with the investment objective, the funds of the Scheme may be invested in short-term deposits with scheduled commercial banks in accordance with SEBI Circulars SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003 and SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007.

The Scheme shall invest in Fixed Income / Money Market Instruments which mature on or before the maturity of the scheme.

The Scheme shall commence investment only on completion of the New Fund Offer period according to its objective. Scheme is permitted to invest in CBLO during the NFO period.

Investment in CBLO before the closure of NFO: In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42, dated March 18, 2016, the scheme may deploy the NFO proceeds in CBLO before the closure of NFO period. The appreciation received from investment in CBLO shall be passed on to investors. In case if the scheme is not able to garner the minimum subscription amount during the NFO period the interest earned upon investment of NFO proceeds in CBLO shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount. The AMC shall not charge any investment management and advisory fees on funds deployed in CBLOs during the NFO period.

Portfolio rebalancing/Changes in Investment Pattern: 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 and the perception of the Investment Manager.

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 Internal Investment Committee of Sundaram Asset Management.

In any case, the fund manager will carry out rebalancing deviation from the stated asset allocation within 30 days. Where the portfolio is not rebalanced within 30 days, justification for the same shall be placed before the Internal Investment Committee and the Board of Trustees along with reasons recorded in writing. The Internal Investment Committee of the Investment Manager, having three members in total, shall then decide on the course of action.

The Scheme shall commence investment on or after the closure date of New Fund Offer. In the last six months of the tenure of the scheme, the exposure to non Small Cap stocks may go up to 100 per cent in order to facilitate smooth completion of maturity of the scheme.

Benchmark

S&P BSE 250 Small Cap Index.

The S&P BSE 250 Small Cap index was launched on November 30, 2017 and is designed to track the performance of 250 small-cap companies by total market capitalization within the S&P BSE 500 that are not part of the S&P BSE 100 or S&P BSE 150 Mid Cap. The composition of the aforesaid benchmark is such that it is most suited for comparing performance of the scheme which seeks to invest predominantly in 250 Small Cap stocks.

Fund Managers

S Krishnakumar & Dwijendra Srivastava

The Trustee reserves the right to change the fund manager(s).

Read Risk Factors

Prospective investors should not rely solely on the information contained in this Scheme Information Document. They should read the risk factors presented in this document –scheme specific, general and securities-specific and also note that the risk factors are only illustrative and not exhaustive. The Trustee accepts no responsibility for unauthorised information.

Summary of Indicative Scheme-Specific Risks

Varying levels of liquidity, higher volatility, lower levels of transparency, management bandwidth, difficulty in accessing funds and technology, low entry barriers, higher impact costs, risks specific to unlisted companies, risks specific to use of derivatives, lower volume of trading in the Units of the Scheme on the NSE and changes in government policies, to name a few, are key factors that may impact the performance of and liquidity in the Scheme.

Suitability

The Scheme is appropriate for investors who have a high risk-appetite and understand the risks involved, as the investment strategy that may adopted by the Investment Manager may be an aggressive approach in order to seek to optimise the objective the Scheme. The Scheme is appropriate only for who have a sizeable allocation to equity in their portfolio and wish to allocate a part of their corpus for a differentiated strategy to investing in the equity market.

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.

Minimum Corpus

The minimum corpus under the scheme is Rs 10 crore. If the amount of subscription received during the new fund offer period is less than the minimum collection targeted for the Scheme, the amount collected will be refunded to the applicants of the particular Scheme, in accordance with the SEBI Regulation. There is no limit on maximum corpus.

Plans and Options

Plans: Regular Plan and Direct Plan

Options: Growth, Dividend Payout & Dividend Sweep

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 Target Scheme (Open ended schemes) on the immediate Business Day, as opted by the unitholder (through the DSO form available in the website www.sundarammutual.com) after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load and accordingly equivalent units will be alloted in the Target Scheme (Open ended schemes), subject to the terms and conditions of the Target Scheme depending upon whether the investment was registered with or without broker code of the chosen scheme at the applicable NAV. The sweep out date shall be the next business day after the dividend record date.

If investment option is not indicated the default option will be Growth.

All plans and options available for offer under the scheme will have the same portfolio

Direct Plan 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 as it shall exclude distribution expenses, commission, etc. 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.

The following matrix will be applied for processing the applications in the Regular or Direct Plan:

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.

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.

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 shall be created in National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) at the time of launch of the scheme.

Minimum Investment Amount

Rs. 5,000/– and multiples of Re. 10/- thereafter

Liquidity (Fundamental Attribute)

Being a close ended scheme the Fund will not buy the units back till the maturity of the scheme. The units of the Scheme will be listed on the NSE within five business days from the date of allotment and will be subject to terms and conditions of the exchange. Investors who want to sell their units in demat form in the Scheme can do so on the NSE, subject to availability of liquidity. NSE has given its in - principle approval for listing the units of the scheme on its exchange vide its Letter NSE has given vide its Letter NSE/LIST/4735 dated April 16, 2018

Switch-In can be done only during NFO period.

On the Maturity Date (5 years from the date of Allotment), the Units of the Scheme will be redeemed/switched out at the Applicable NAV. (If the maturity date is not a Business Day, the subsequent Business Day shall be considered as the maturity date for the Scheme). This shall be subject to SEBI Regulations / Guidelines and without any further reference to the Mutual Fund / Investment Manager / Unit holders.

In addition to NSE, the units may be listed in other exchanges also. The Investment Manager/ Trustee will initiate the delisting procedure at least 30 days prior to the date of maturity of the scheme. The Unitholders will not able to trade in stock exchange once the schemes are delisted.

Load Structure

Entry Load: Nil

The upfront commission to distributor (ARN holder) if any shall be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load: Not applicable.

Please note that buying and selling the units of the scheme on the stock exchange will be based on prevailing market prices. Investors will have to bear the cost of brokerage and applicable taxes on the brokerage and other relevant charges as applicable for transacting in the secondary market.

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 in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.

Initial Issue Expenses

Initial issue expenses shall be borne by the Investment Manager/AMC and not by the scheme of mutual fund.

DD charges shall be borne by Investment Manager as per prevailing SBI norms, where there are no collection centers.

Annual Fee & Recurring Expenses

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.

Valuation of Assets

Securities will be valued at the end of each Valuation Day in accordance with SEBI regulations. For further details on valuation please read the Statement of Additional Information or visit our website www.sundarammutual.com

Transparency: NAV & Portfolio Disclosure

The Investment Manager will calculate and disclose the first NAV of the scheme not later than five business days from the allotment of units. the Investment Manager will prominently disclose the NAVs of all schemes under a separate head on its website and on the website of association of Mutual Funds in India (AMFI). Further, the Investment Manager will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.
NAV will be updated on the websites of Sundaram asset Management (www.sundarammutual.com) and the association of Mutual Funds of India (www.amfiindia.com) Sundaram asset Management shall update the NAVs on the website of association of Mutual Funds in India 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.

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.

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%*
- **Short-term capital gains on Sale of Units held for less than 12 months:** 15% Plus applicable Surcharge & cess.
- 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.1,00,000/- 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.

- Wealth tax/Gift Tax: Not Applicable.
- Surcharge on Income-tax:

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 but not exhaustive detail.

Information Access

Investors may access NAV, performance charts, portfolio details, Scheme features, fact sheet, product note/guide, Scheme Information Document, Statement of Additional Information, 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 28310301 (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;
- 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 reserve the right to appoint any other custodian(s) approved by SEBI.

Registrar

Sundaram BNP Paribas Fund Services Limited,
CIN: U67120TN2008PLC068388
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

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 within 5 Business Days from the date of closure of NFO 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 units of the Scheme shall be available for trading through NSE within five business days from the date of allotment.

While allotting units in case of subscription to the scheme through switches from other schemes,

a. One additional unit shall be allotted to the investors for the fractional value greater than 0.5 units so that the total units are rounded off to a full unit. The amount equivalent to conversion of fractional unit to full unit shall be debited to unit premium reserve account.

b. For the fractional value upto 0.5 units, no additional unit would be allotted. The value of those units shall be credited as unit premium reserve for the benefit of the scheme.

c. The overall cost, if any, arising out of the process shall be absorbed by Sundaram Asset Management Company Limited

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 transparency 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 GST (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 disclose the portfolio (along with ISIN) as on the last day of the month / half-year for all the schemes in its website www.sundarammutual.com and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format.

In case of unitholders whose e-mail addresses are registered, the Investment Manager will send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively.

The Investment Manager will publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement will be published in the all India edition of at least two daily newspapers, one each in english and hindi.

The Investment Manager will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.

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.

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 scheme wise annual report will be hosted on the websites of the Investment Manager and AMFI. The Investment Manager will display the link on its website and make the physical copies available to the unitholders, at its registered offices at all times.

The Investment Manager will e-mail the scheme annual reports or abridged summary thereof to those unitholders, whose email addresses are registered with the Mutual Fund.

In case of unitholders whose email addresses are not registered with the Mutual Fund, the Investment Manager will communicate to the unitholders, through a letter enclosing self-addressed envelope enabling unitholders to 'opt-in' within 30 days, to continue receiving a physical copy of the scheme-wise annual report or abridged summary thereof.

The Investment Manager will conduct one more round of similar exercise for those unitholders who have not responded to the 'opt-in' communication as stated above, after a period of not less than 30 days from the date of issuance of the first communication. Further, a period of 15 days from the date of issuances of the second communication will be given to unitholders to exercise their option of 'opt-in' or 'opt-out'.

The Investment Manager will publish an advertisement every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement will be published in the all India edition of at least two daily newspapers, one each in english and hindi.

The Investment Manager will provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a unitholder.

Due Diligence by Sundaram Asset Management Company

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 approved by the Trustee of Sundaram Mutual Fund vide letter dated 11/04/2018. The aforesaid Due Diligence Certificate was submitted to the Securities and Exchange Board of India.

Chennai **P Sundararajan**

30/07/2018 Head-Compliance & Company Secretary

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Definition

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

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
- A day which falls within a book closure period announced by the Trustee / Investment Manager.
- 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 non business day or otherwise at any or all branches / Investor Service Centres. The expressions "Business Day" and" Working Day" have been used interchangeably.

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. Consequent to the change in the ownership & name of the Asset Management Company and Trustee Company, the agreement stands modified with the name of the Sundaram Asset Management Company Ltd, as Investment Manager and Sundaram Trustee Company, as the Trustee.

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 Scheme 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

The Regulation: 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, 1956, and approved by SEBI to act as Trustee to the Scheme of Sundaram Mutual Fund.

Trust Deed: The Trust Deed dated August 24, 1996 (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 and
- A lakh means a hundred thousand
- References to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including non-Business Day

Detailed Scheme-Specific Risks

- Small Cap stocks are generally illiquid in terms of trading volumes; investors should assume that liquidity risks are higher in a small caps compared to large cap stocks.
- This may result in higher impact costs. Impact costs are those costs that are incurred for acquiring and disposing off stocks. These are different from brokerage and custodian charges. The Scheme does not guarantee that impact cost will be minimized or eliminated.
- The Scheme may invest up to 10 per cent of net assets in unlisted equity and equity- related instruments, which could affect the liquidity of the Scheme.
- While Small Cap companies may offer substantial opportunities for capital appreciation, there are also commensurate risks. Historically, these companies have been more volatile in price than larger company securities, especially over the short term. Among the reasons for the greater price volatility are the less certain growth prospects of smaller companies, the lower degree of liquidity in the markets for such securities, lack of transparency and the greater sensitivity of smaller companies to changing economic conditions.
- In addition, Small Cap companies may lack depth of management, be unable to generate funds necessary for growth or development, or be developing or marketing new products or services for which markets are not yet established and may never become established. They could also suffer from disadvantages such as outdated technology, lack of bargaining power with suppliers, low entry barriers and inadequate management depth.
- Transparency/liquidity levels may not be on par with established, large companies. Corporate governance may be less than satisfactory with some companies. They may not be resilient enough to withstand shocks of business/economic cycles.
- There are also risks specific to closed-end schemes and listed securities.
- The Units will not be redeemed prior to maturity and liquidity will be only by selling the units in demat form on the National Stock Exchange. Trading on the Stock Exchanges in which the Units of the Scheme are listed may be closed/ suspended by the Stock Exchange authorities under special circumstances (due to market volatility/circuit filter rules/breakdown of communication/network systems/SEBI Directive, to name a few).
- Though the Units will be listed, there can be no assurance that there will be an active secondary market for the Units of the Scheme.
- The Scheme may use derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations. Usage of derivatives will expose the scheme to certain risks inherent to such derivatives.

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 name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs 1 lakh made by them towards setting up the Fund.
- The Scheme is not a guaranteed or assured return Scheme.

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.
- Low 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 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 Factors associated with close-ended funds

- The Units will not be redeemed prior to maturity and Liquidity will be available only by selling the units in Demat form in the Stock Exchange.
- Though the Units will be listed, there can be no assurance that there will be active secondary market for them.
- Trading in the Stock Exchanges in which the Units of the Scheme are listed may be closed/ suspended by the Stock Exchange authorities under special circumstances (e.g., due to market volatility/Circuit filter Rules/breakdown of communication/ network systems etc.)
- The AMC may be required to liquidate the equity portfolio and the proceeds may be kept in cash and invested largely in cash equivalents/money market instruments during the last six months of the tenure of the scheme and to that extent, these investments may not be in line with the asset allocation pattern. Such investments may not also provide the returns equivalent to those provided by investment in equity.
- A close-ended Scheme endeavours to achieve the desired returns only at the scheduled maturity of the Scheme. Hence, Unit Holders who sell their Units held in demat mode under the Scheme in the stock exchange prior to maturity may not get the desired returns.

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 - 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 will be partly or entirely 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 State Government. The credit risk associated with the aforementioned issuers of debt is higher than that of Government Securities.
- **Price Risk:** As long as the Scheme will be invested, its Net Asset Value (NAV) is exposed to market fluctuations, and its value can go up as well as down. The portfolio of fixed-income securities that the Scheme invest 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.
- **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.
  - **Limited Liquidity & Price Risk:** Presently, secondary market for fixed income 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.

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. Such temporary investment shall not exceed for period more than 30 days

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.

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. In such cases of fundamental attribute change, the procedure in accordance with SEBI Regulations as highlighted in this document under the heading "F. Fundamental Attributes" will be adhered to.

Risk Factors - Derivatives

- **Counter Party Risk:** This is the risk of default of obligations by the counter party. There is, however, no exchange of principal amounts in a derivative transaction.
- **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.
- **Model Risk:** this is the risk of mis-pricing or improper valuation of derivatives.

It may be mentioned here that 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, 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 different from those associated with stocks and bonds. 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, 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 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 Factors - Securities Lending

Securities Lending by the Fund Securities Lending means the lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The borrower will return the securities lent on the expiry of the stipulated period or the lender can call the same back i.e. the scheme before its expiry. The fund may lend the securities for a specific period, to generate better returns on those stocks, which are otherwise bought with the intention to hold for a long period of time. 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 following limits should it engage in Securities Lending.

1. The exposure of the Scheme at the time of lending will be restricted to 40% of its Total Assets.
2. The exposure to a single approved intermediary will not exceed 10% of the Total Assets of the Scheme or Rs.5 crore whichever is higher. Risk associated with Securities Lending: Risks associated with Securities Lending may include counter party risk, liquidity risk and other market risks.

Risk Factors - Repo in Corporate Bond

Participation of scheme of Sundaram Mutual Fund in repo of corporate debt securities. Presently, the Scheme invests in repo on Government Securities, Treasury Bills and other money market instruments. It is also proposed to invest in the 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 a minimum 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.

Risk envisaged and mitigation measures for repo transactions:

Credit risks could arise if the counterparty does not return the security as contracted or interest received by the counter party on due date. This risk is largely mitigated, as the choice of counterparties is largely restricted and their credit rating is taken into account before entering into such transactions. Also operational risks are lower as such trades are settled on a DVP basis.

In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter party may dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to us. Thus the scheme may in remote cases suffer losses. This risk is normally mitigated.

In addition to the above, the Internal Investment Committee (IIC) or Credit Committee of the AMC shall prescribe limits, restrictions and conditions for the enhancement proposed. The IIC / Credit Committee will also periodically review the limits, restrictions and conditions at its meeting.

Minimum Number of Investors & Single-Investor Limit

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. These two conditions will be complied with immediately after the close of the NFO itself (i.e. at the time of allotment). In case of non-fulfillment with the condition of minimum 20 investors, the scheme shall be wound up in accordance with Regulation 39 (2) (c) of Regulations automatically (without any reference from SEBI). In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within five business days from the date of closure of the New Fund Offer.

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

Compliance under Foreign Account Tax Compliance Act /Common Reporting Standard requirements: Foreign Account Tax Compliance Act: Foreign Account Tax Compliance Act ("FATCA") is a United States (US) law aimed at prevention of tax evasion by US citizens and residents ("US Persons") through use of offshore accounts. FATCA obligates foreign financial institution (FFIs), including Indian financial institutions to provide the US Internal Revenue Service (IRS) with information on the accounts of to report accounts held by specified US Persons. FATCA requires enhanced due diligence processes by the FFI so as to identify US reportable accounts. With respect to individuals, the US reportable accounts would cover those with US citizenship or US residency. The identification of US person will be based on one or more of following "US indicia" • Identification of the Account Holder as a US citizen or resident; Unambiguous indication of a US place of birth; • Current US mailing or residence address (including a US post office box); • Current US telephone number; • Standing instructions to transfer funds to an account maintained in USA; • Current effective power of attorney or signing authority granted to a person with a US address; or • An "in-care of or "hold mail" address that is the sole address that the Indian Financial Institution has on the file for the Account Holder. Since domestic laws of sovereign countries, (including India) may not permit sharing of confidential client information by FFIs directly with US IRS, the U.S. has entered into Inter-Governmental Agreement (IGA) with various countries. The IGA between India and USA was signed on 9th July, 2015, which provides that the Indian FIs will provide the necessary information to Indian tax authorities, which will then be transmitted to USA automatically. Common Reporting Standard - The New Global Standard for Automatic Exchange of Information: On similar lines as FATCA, the Organization of Economic Development (OECD), along with the G20 countries, of which India is a member, has released a "Standard for Automatic Exchange of Financial Account Information in Tax Matters", in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI). The CRS on AEOI was presented to G20 Leaders in Brisbane on 16th November, 2014. On June 3, 2015, India has joined the Multilateral Competent Authority Agreement (MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the "source" jurisdiction to collect and report information to their tax authorities about account holders "resident" in other countries, such information having to be transmitted "automatically' annually. The information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the "resident" countries. Accordingly with effect from November 1, 2015 all investors will have to mandatorily provide the details and declaration pertaining to FATCA/CRS for all new accounts opened, failing which the AMC shall reject the application.

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.

A. Type (Fundamental Attribute)

A close-ended equity scheme predominantly investing in small cap stocks

B. Investment Objective (Fundamental Attribute)

To seek capital appreciation by investing predominantly in equity/equity-related instruments of companies that can be termed as Small Caps. However, there can be no assurance that the investment objective of the Scheme will be realized.
Small Cap Stocks are defined as 251st company onwards in terms of full market capitalisation

No Guarantee: There is no guarantee or assurance that the investment objective of the scheme will be achieved. Investors are neither being offered any guaranteed / indicated returns nor any guarantee on repayment of capital by the Schemes. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company.

C. Indicative Asset Allocation (Fundamental Attribute)

	Minimum	Maximum	Risk Profile
Equity & Equity related instruments of small cap companies	65%	100%	High
Other Equity	0%	35%	High
Fixed Income and money market securities	0%	35%	Low to Medium

*"Other Equity" also refers to Large-cap & Mid Cap stocks. Large cap stocks are defined as 1st to 100th company in terms of full market capitalization & Mid Cap stocks are defined as 101st to 250th company in terms of full market capitalization.

The scheme will not invest in securitised debt and foreign securities. The scheme shall engage in securities lending upto the applicable limits. The scheme shall invest in repo in corporate bond upto the applicable limit of 10% as per the SEBI circular dated November 11, 2011 vide reference No. CIR / IMD / DF / 19 / 2011.

The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction.

Exposure is calculated as a percentage of the notional value to the net assets of the Scheme. The Scheme will maintain cash or securities to cover exposure to derivatives.

The cumulative gross exposure to equity, debt, money market instruments and derivatives shall not exceed 100% of the net assets of the scheme, subject to SEBI circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010. The same-security-wise hedge positions would be excluded from computing the percentage.

Pending deployment in line with the investment objective, the funds of the Scheme may be invested in short-term deposits with scheduled commercial banks in accordance with SEBI Circulars SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003 and SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007.

The Scheme shall invest in Fixed Income / Money Market Instruments which mature on or before the maturity of the scheme.
The Scheme shall commence investment only on completion of the New Fund Offer period according to its objective. Scheme is permitted to invest in CBLO during the NFO period.

Investment in CBLO before the closure of NFO: In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42, dated March 18, 2016, the scheme may deploy the NFO proceeds in CBLO before the closure of NFO period. The appreciation received from investment in CBLO shall be passed on to investors. In case if the scheme is not able to garner the minimum subscription amount during the NFO period the interest earned upon investment of NFO proceeds in CBLO shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount. The AMC shall not charge any investment management and advisory fees on funds deployed in CBLOs during the NFO period.

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/the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders.

The Investment Manager will endeavour to maintain an invested status of upto 100% with the residual cash, if any used to take advantage of tactical opportunities. 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, increase or reduce the equity exposure and correspondingly reduce or increase the fixed-income component of the portfolio beyond the asset allocation boundary and market cap indicated in the table for normal circumstances

Such an allocation in exceptional circumstances shall be adopted with the approval of the Internal Investment 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 Internal Investment Committee and reasons for the same shall be recorded in writing. The Internal Investment Committee of the Investment Manager, shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

In the last six months of this Scheme's tenure, the exposure to non Small Cap stocks may go up to 100 per cent in order to facilitate smooth completion of maturity of the scheme.

D. Indicative Investment Universe

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

Investment in domestic market

- Equity and equity-related securities such as Convertible bonds and debentures and warrants carrying the right to obtain equity shares and derivative instruments. (For limits on Derivatives, please refer the Section "Derivatives")
- The scheme shall engage in securities lending upto the applicable limits. The scheme shall invest in repo in corporate bond upto the applicable limit of 10% as per the SEBI circular dated November 11, 2011 vide reference No. CIR / IMD / DF / 19 / 2011.
- The scheme will not invest in securitised debt, foreign securities and in credit default swaps. The scheme shall not engage in short selling
- Debt 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.
- 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, Reverse Repo agreements on Gsecs, CBLOs (Collateralised Borrowing and Lending Obligation), Certificates of Deposit of Scheduled Commercial Banks and Development Financial Institutions, Government Securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI regulation.
- The Scheme may use techniques such as interest rate swaps, options on interest rates, warrants, forward rate agreement and other derivative instruments that are / may be permitted under SEBI/RBI Regulation.
- Exposure to a single counterparty in interest rate swap transactions shall not exceed 10% of the net assets of the scheme.
- 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 mentioned above and such other securities the Scheme is permitted to invest in, could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity bearing fixed-rate or floating coupon rate. 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 reverse repo obligations on Gsecs 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 approved by the Trustee Company shall be obtained.
- In the last six months of this Scheme's tenure, the exposure to non-small cap stocks may go up to 100 per cent in order to facilitate smooth completion of maturity of the scheme.
- 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 Circulars SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003 and SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007.

Brief note on fixed-income and money market in India

(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 July 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
GOI	Treasury Bill	91 days	6.11%
GOI	Treasury Bill	364 days	6.42%
GOI	Short Dated	1-3 Yrs	6.91% - 7.73%
GOI	Medium Dated	3-5 Yrs	7.73% - 7.93%
GOI	Long Dated	5-10 Yrs	7.77% - 7.93%
Corporates	Bonds (AAA)	1 - 3 years	8.32% - 8.57%
Corporates	Bonds (AAA)	3 - 5 years	8.57% - 8.62%
Corporates	CPs (A1+)	3 months - 1 yr	7.60%-8.53%
Banks	CDs	3 months - 1 yr	8.10%-8.27%

Source: Bloomberg. *As on July 12, 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.

(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.

E. Investment Strategy

The focus of this Scheme is to provide investors a reasonably diversified portfolio of Small Cap stocks. These stocks are generally more volatile than the large-cap or mid-cap stock and as such potentially can offer higher returns, too.

Small Cap Stocks are defined as 251st company onwards in terms of full market capitalisation.

Stocks in the portfolio will be verified against this criterion on the last working day of every calendar quarter. If the stock fails to fulfil the criterion, the fund manager will take steps to liquidate the holdings in a phased manner.

The Investment Manager shall pursue a strategy where it tries to capture small cap stocks through its study of industry and management. Towards this end, it will follow a bottom-up approach in constructing the portfolio and managing it on an ongoing basis.

Emphasis will be on investing in companies with quality management, unique business strengths, sustainable long-term growth prospects and reasonable valuations.

The Investment Manager has a research set up that works to identify opportunities through continuous research on sectors and companies. Analysis focuses on the past performance and future prospects of the company and business prospects, financial health, competitive edge, managerial quality and practices, minority shareholder interests and transparency. Companies that adequately satisfy the prescribed criteria may be included in the portfolio.

In selecting particular companies for investment, emphasis will be laid on the growth potential for the company as well as the sector to which the company belongs. Value investing will also be done, if the equity markets and industrial activity necessitate such a decision as long as stocks in this category do not appear to be a value trap.

Investment in Small Cap stocks may call for longer holding periods and may also offer varying levels of liquidity in different market conditions. The fund may also pursue opportunities in public offerings popularly termed as IPOs.

The fund manager may invest across sectors, take cash calls, change allocation between the equity and fixed-income asset classes in a dynamic manner within the permitted limits and use derivatives for trading, hedging and portfolio balancing. In talking such decisions, the Investment Manager will keep in mind the Investment Objective of the Scheme and the applicable Regulations.

1. Our portfolio will consist of around 50 stocks and one of the criteria for selecting a stock will be liquidity (i.e. adequate trading volumes). We will ensure that only stocks with adequate trading volume will be purchased. We have an in-house risk management team who will monitor the trading volumes of each of the stocks on a daily basis and will red flag any potential cause for concern if the trading volumes were to fall for any reason. Once a stock has been red flagged we will have an Investment committee meeting which decides if we need to exit the stock.
2. As we near the maturity date for the Fund we may gradually liquidate the least liquid of these stocks first and move them to money market instruments thereby ensuring adequate liquidity for redemptions.

In the event of deviations, the fund manager will carry out rebalancing within 30 days.

Derivatives

The scheme may invest in 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 Nifty 50 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: May 01, 2016. Spot index: 2000.00 Future price: 2010.00 Date of expiry: May 25, 2016. If the exchange imposes a margin of 10%, the Investment Manager will be required to provide Rs.40,200,000 (i.e. 10% * 2010 * 1000 * 200) by way of eligible securities and/or and cash. If on the date of expiry – May 25, 2016 - the Nifty 50 Index closes at 2025, the net impact will be a profit of Rs. 3,000,000 for the Scheme (2025-2010)*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 Nifty 50 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 buying a put.

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 Nifty 50, Nifty Junior, Nifty IT, Nifty 100, Bank Nifty, Nifty Mid Cap and Nifty 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).

The limits and conditions and restrictions prescribed by SEBI in the circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 shall be followed, The details are set out hereunder:

No	Particulars	Limit/ conditions
1.	Exposure Limit	Up to 50% of the net assets of the Scheme. The cumulative gross exposure to equity, debt, money market instruments and derivatives shall not exceed 100% of the net assets of the scheme.
2.	Position Limit	In accordance with the limit prescribed by SEBI in the circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010, 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 Investment Manager, 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. The maximum derivative position, including exposure to forward rate agreements, interest

		rate swaps, futures will be restricted to 35% of the Net Assets of the Scheme. In respect of Fixed Income Derivative namely Interest Rate Swap (IRS) and Forward Rate Agreement (FRA), the exposure per counterparty is restricted up to 10% of the Net Asset Value 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 Investment Manager 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 monthly portfolio disclosure, 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 Investment Manager and Investment Manager/ 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: (assumed 10% return on 90% of the money left after paying 10% margin)	13.87	Nil
	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 position 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 limits in equity index option contracts shall be higher of Rs.500 cr. or 15% of the total open interest in the market in equity index option contracts.

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 limits in equity index futures contracts shall be higher of Rs.500 cr. or 15% of the total open interest in the market in equity index futures contracts.

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 combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL) as per SEBI Circular SEBI/HO/MRD/DP/CIR/P/2016/143 dated December 27, 2016.

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

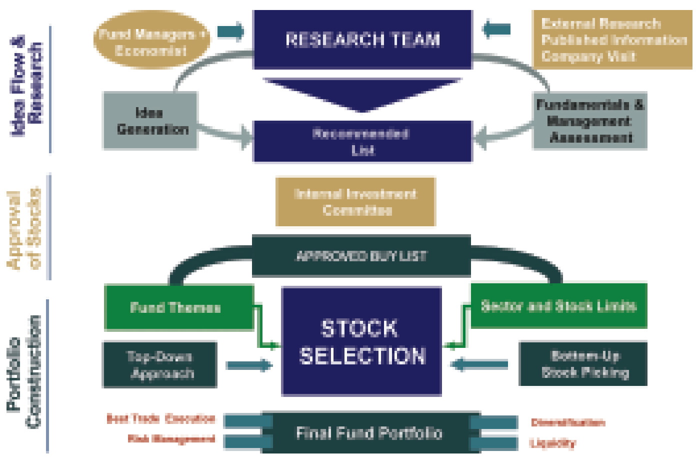
The scheme-wise position limit / disclosure requirements shall be –

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.

Procedure for investment decisions



The Investment Process may be classified into:

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 before any investment can be made. For research, in-house research reports and 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 is endavoured to be made 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 Internal Investment 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 Internal Investment 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 attends the meetings of the committee on invitation. The reasons for purchase / sale are recorded in the system/Deal Tickets. Every quarter, details on fund performance are presented to the Board of Directors of the Investment Manager and the Trustee Company

Risk Mitigation: 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 / Chief Executive Officer of the Investment Manager. Deviation, if any, from the limit, together with justification by the Fund Manager, will be placed before Managing Director / Chief Executive Officer for approval.

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 / Chief Executive Officer 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.

Committee monitoring risk management: The Board of Sundaram Asset Management has constituted an Investment Committee. One of the tasks of the Investment Committee is to monitor risk management. Apart from the Investment Committee, there is also a Credit Committee which will specifically monitor Fixed Income Investments. The Committees will review the risk guidelines with respect to equity and fixed income funds, check deviations from set limits of investments, set/modify the limits of counter party exposure, review exceptions and overrides and suggest improvements to the framework/formats.

The Internal Investment Committee and Credit Committee will approve the:

- Guidelines in the Universe of securities
- Global Issuer limits (including limit per maturity)
- Counterparty limits
- Revised existing issuer and counterparty limits
- 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.

Risk Guidelines: Sundaram Asset Management has internal investment norms and risk guidelines for equity and debt investments.

Risk Control: Risk control is customized by for each scheme according to the level of risk the fund can expose investors to, as specified in the investment mandate of the Scheme Information Document.

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.

It is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio(s), but being a close ended scheme, it is estimated to be low. It will be the endeavour of the Fund Manager to optimise the portfolio turnover rate and keep it as low as possible. 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.

F. Fundamental Attributes

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

(i) Type of a scheme: Closed-end Equity scheme (As indicated in Part II of this Document)

(ii) Investment Objective: To generate consistent long-term returns by investing predominantly in equity/equity related instruments of companies that can be termed as Small Cap (As indicated in Highlights & Scheme Summary and Part II of this Document).

(iii) Investment pattern - (As indicated in Highlights & Scheme Summary and Part II of this Document).

(iv) Terms of Issue-Provisions in respect redemption of units, fees and expenses: As indicated in this Scheme Information Document.

- Liquidity provisions such as listing, repurchase/redemption.: As indicated in this Scheme Information Document (As indicated in Part III of this Document).
- Aggregate fees and expenses charged to the scheme. As indicated in this Scheme Information Document (As indicated in Part IV of this Document).
- Any safety net or guarantee; There is no such safety net/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

G. Benchmark

S&P BSE 250 Small Cap Index.

The S&P BSE 250 Small Cap index was launched on November 30, 2017 and is designed to track the performance of 250 small-cap companies by total market capitalization within the S&P BSE 500 that are not part of the S&P BSE 100 or S&P BSE 150 Mid Cap. The composition of the aforesaid benchmark is such that it is most suited for comparing performance of the scheme which seeks to invest predominantly in 250 Small Cap stocks.

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.

H. Fund Managers

S Krishnakumar & Dwijendra Srivastava

Please **Refer Annexure A** for Fund Managers Experience & others details.

The Trustee reserves the right to change the fund manager(s).

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 described earlier, and as per 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.

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 10% of its NAV in the unlisted equity shares or equity related instruments

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 SEBI Circular dated August 18, 2010 relating 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 i.

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 i) The scheme shall not engage in short selling

ii) The scheme shall not invest in securitized debt or in credit default swaps.

16 SECTOR EXPOSURES

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) should 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 should not exceed 25% of the net assets of the scheme.

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.

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) AMC(s) shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks

f) 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.

g) 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.

h) 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.

J. Scheme Performance

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

H. Fund Managers

Annexure A

Name, Age & Tenure^	Educational Qualifications	Experience (last 10 years)	Name of the Scheme(s) managed
Krishnakumar S 52 Years	B.E. (Hons.), PGDBA	**Sundaram AMC Ltd.** **Apr 2015 – till date** CIO - Equity **Apr 2014 – Mar 2015** Head - Equity **Mar 2008 – Mar 2014** Fund Manager – Equity **May 2005 – Mar 2008** Head – Equity Research and Fund Manager **Mar 2004 – May 2005** Head – Equity Research **Dec 2003 – Mar 2004** Senior Research Analyst	**Fund Manager** Sundaram Mid Cap, Sundaram Small Cap, Sundaram Select Small Cap Series, Sundaram Select Micro Cap Series VIII-XI, XV-XVIII Sundaram Diversified Equity Sundaram Emerging Small Cap Series I-III Sundaram Long Term Micro Cap Tax Advantage Fund III-VI Sundaram Large and Mid Cap Fund, Sundaram Long Term Tax Advantage Fund -III Sundaram Financial Services Opportunities **Co-fund Manager** Sundaram Global Advantage Sundaram Select Micro Cap Series I-IV Sundaram World Brand Fund II-III Sundaram Infrastructure Advantage Fund Sundaram Rural & Consumption Fund
Dwijendra Srivastava 46 Years	Bachelor of Technology (Textile Technology), CFA, PGDM (Finance)	**Sundaram AMC Ltd.** **Apr 2014 – till date** Chief Investment Officer - Debt **Jul 2010 – Apr 2014** Head – Fixed Income **Deutsche Asset Management (India) Limited** **Jul 2007 – Jul 2010** Vice President and Fund Manager **JM Financial Asset Management Limited** **May 2006 – Jul 2007** Fund Manager **Tata Asset Management Company Private Limited** **Jan 2003 – May 2006** Manager (Investments)	**Co-fund Manager** Sundaram Money Fund, Sundaram Low Duration Fund, Sundaram Banking & PSU Debt Fund Sundaram Corporate Bond Fund Sundaram Medium Term Bond Fund Sundaram Short-Term Debt Fund Sundaram Debt Oriented Hybrid Fund Sundaram Capital Protection Oriented Funds, Sundaram Fixed Term Plans Sundaram Hybrid Fund Series M & N Sundaram Short Term Credit Risk Fund

This section provides details you need to know for investing in the scheme.

A. New Fund Offer

New Fund Offer period

This is the period during which a new scheme sells its unit to the investor. The New Fund Offer period shall not exceed 15 days. 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 closure of NFO 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. The Scheme shall be available for trading in NSE within five business days of allotment.

The New Fund Offer for Sundaram Emerging Small Cap - Series VI will commence on 20/08/2018 and closes on 03/09/2018.

Maturity Period - Sundaram Emerging Small Cap - Series VI. The tenure of the scheme is 5 years. Maturity period is reckoned from the date of allotment. If the maturity date is not a business day, the subsequent business day shall be considered as the maturity day for the scheme.

Extension or termination of NFO period

The Trustee reserves the right to extend the closing date of the New Fund Offer period subject to the condition that the subscription list shall not be kept open for more than 15 days. A notice will be issued for any such extension. The Trustee also reserves the right to close the subscription list at an earlier date that indicated by giving a prior notice of at least one day in one daily newspaper.

New Fund Offer price: This is the price per unit that the investors have to pay to invest during the NFO.	During the New Fund Offer period, units are offered at Rs.10/- per unit and the entire amount is payable on application.
Minimum amount for application in the NFO	Rs 5,000/- and in multiples of Re 10/- thereafter per application
Minimum Target amount This is the minimum amount required to operate the Scheme.	The minimum targeted amount under the scheme Rs.10 crore In accordance with SEBI Regulation, if the Scheme fails to collect the minimum subscription as indicated above, the fund and the Investment Manager shall be liable to refund the subscription within a period of 5 business days from the closure of the NFO to the applicants of the Scheme without any return. If the fund refunds after 5 business days, interest @ 15% per annum shall be paid by the Investment Manager.
Maximum amount to be raised (if any) This is the maximum amount which can be collected during the NFO Period	There is no upper limit on the total amount to be collected under the Scheme during the NFO Period. Allotment is assured to eligible applicants as long as applications are valid and in order
Plans and Options	***Plans:*** Regular Plan and Direct Plan ***Options:*** Growth, Dividend Payout & Dividend Sweep options are available. If investment option is not indicated the default option will be Growth. All plans and options available for offer under the scheme will have the same portfolio Direct Plan 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 as it shall exclude distribution expenses, commission, etc. 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. The following matrix will be applied for processing the applications in the Regular or Direct Plan:

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.

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: Unit holders opting for the Dividend Option will only receive dividend. All unit holders whose names appear in the Register of the Scheme/ Statement of beneficial owners maintained by the Depositories in the Dividend Option category as on the Record Date will be entitled to the dividend. The details of the Record Date for any Dividend that may be declared will be notified through the Stock Exchange where the Units are listed/ designated investor service centers/ newspapers.

Investors may note that where the Units are held in Demat Form, details of any change in address / bank details are to be provided to the respective Depository Participant for the purpose of dividend payment. 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 may decline to the extent of the payout and distribution tax, if any. The Investment Manager shall dispatch the dividend cheque/warrant to unit holders within 30 days of declaration of dividend. In case of delay, the AMC shall be liable to pay interest @ 15 per cent per annum to the unit holders.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. For further details please refer to the Application Form. **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 Target Scheme (Open ended schemes) on the immediate Business Day, as opted by the unitholder (through the DSO form available in the website www.sundarammutual.com) after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load and accordingly equivalent units will be alloted in the Target Scheme (Open ended schemes), subject to the terms and conditions of the Target Scheme depending upon whether the investment was registered with or without broker code of the chosen scheme at the applicable NAV. The sweep out date shall be the next business day after the dividend record date.
Dividend Policy	Dividend will be distributed at the discretion of the Trustee from the available distributable surplus, if any. The dividend when declared will be paid (subject of deduction of tax at source, if any) to those unit holders whose names appear in the register of unit holders on the record date. Dividend is declared on the face value of Rs 10 per unit. After declaration and payment of dividend (including re-investment), the ex-dividend NAV will decline to the extent of the dividend payment. The Dividend Warrants shall be dispatched/ credited to the Registered Bank Account of the Sole/ First Unit holder within 30 days of the declaration. In case of delay, the AMC shall be liable to pay interest @ 15 per cent per annum to the unit holders. It may be noted that the Mutual Fund is not guaranteeing or assuring any dividend. In the case of Units held in Demat Form, details/ changes concerning Bank Account/ Address etc are to be sent to the respective DP.
Allotment	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 closure of NFO 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 If the Investor desires, a Unit certificate will be issued within 5 business days of the receipt of request. On the maturity date the Unit certificate must be duly discharged and surrendered for processing the redemption/Switch .Units held in dematerialized form/Unit Certificates are transferable. While allotting units in case of subscription to the scheme through switches from other schemes, a. One additional unit shall be allotted to the investors for the fractional value greater than 0.5 units so that the total units are rounded off to a full unit. The amount equivalent to conversion of fractional unit to full unit shall be debited to unit premium reserve account. b. For the fractional value upto 0.5 units, no additional units would be allotted. The value of those units shall be credited as unit premium reserve for the benefit of the investors. c. The overall cost, if any, arising out of the process shall be absorbed by Sundaram Asset Management Company Limited **(a) Allotment Advice (for demat holders)** An allotment advice will be sent upon allotment of Units stating the number of Units allotted to each of the unit holder(s) who have opted for allotment in dematerialized mode within 5 business days from the date of closure of the New Fund Offer Period. The Units allotted will be credited to the DP account of the unit holder as per the details provided in the application form. It may be noted that trading and settlement in the Units of the Scheme over the stock exchange(s) where they are listed will be permitted only in Demat form. **(b) 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 ammended time to time. **(c) Rematerialisation** If the applicant desires to hold the units in physical form, the Investment Manager shall issue Unit certificates to the applicant within 5 business days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein. Rematerialization of Units will be 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. Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. Account Statement) or in dematerialized form with reference to the details given by the investor. If no details of the Demat Account are given or if such details are incomplete or incorrect, Account Statement will be issued. An Account Statement is non-transferable. It shall not be construed as proof of title. It is only a computer printed Statement indicating transactions under the Scheme during the relevant financial year and providing the closing balance of Units for the information of the Unit Holder.
Refund	Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will be without incurring any liability whatsoever for interest or other sum. The entire amount shall be refunded within a period of 5 business days of the closure of the New Fund Offer Period. If, the Fund refunds the amount after 5 business days, interest @15% per annum for delayed period shall be paid by the Investment Manager. Refund orders will be marked "A/c. Payee Only" and drawn in the name of the first applicant or credited to the Bank Account of the first applicant.

Who can invest This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.	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. 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 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 Other associations and institutions authorised to invest in mutual fund units. 20 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. 21 Qualified Foreign Investors (QFI) as may be permitted by SEBI from time to time 22 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. 23 Foreign Portfolio Investors registered under Foreign (Portfolio Investors) Regulations, 2014 24 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. 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 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, number and also, KYC Norms related document references and Income Tax PAN Number (For more details, please refer SAI) 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. • 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 USA/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.
Where can you submit the filled up applications.	Applications can be submitted at collecting banks and branches of Sundaram Asset Management Company Ltd. The list of collecting banks will be provided at the time of launch and updated in the Application Form. Investors can also avail services/facilities offered electronically and obtain portfolio information/reports directly by using the Online Services as per the terms of the Personal Identification Number Agreement (PIN), details of which are available at www.sundarammutual.com
Terms and Conditions relating to Transaction Charges (applicable for both existing and new investors in the schemes of Sundaram Mutual) pursuant to SEBI circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011:	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 in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.
How to apply	Please refer the Statement of Additional Information (**www.sundarammutual.com**) and Application form for instructions.
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 Website address: www.sundarambnpparibasfs.in
Additional Mode of Payment during NFO	Investors may apply for the Scheme through Applications Supported By Blocked Amount (ASBA) process during the NFO period by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the subscription amount in the said account as per the authority contained in ASBA form, and undertake other tasks as per the procedure specified therein. For applicants applying through ASBA, on allotment, the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of Units applied in the application form. For complete details and ASBA process refer to Statement of Additional Information (SAI) available on our website www.sundarammutual.com
Know Your Customer (KYC)	SEBI 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. 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. 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 working 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. • Investors are requested to contact any of the Investor Service Centres (ISCs) of Sundaram Mutual Fund for further details. 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. 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. **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.***
Listing (Fundamental Attribute)	The Mutual Fund/Investment Manager will list the units of the scheme on the capital market segment of NSE within five business days from the date of allotment. NSE has given its in - principle approval for listing the units of the scheme on its exchange vide its Letter NSE/LIST/4735 dated April 16, 2018 At the discretion of the Trustee, the units may be listed in other Stock Exchanges also. **Provisions with respect to listing of the scheme:**

	Mode of allotment: Applicants under the Scheme will have an option to hold the units either in physical form (i.e. account statement) or in dematerialized form. *Dematerialization:* The Applicants intending to hold the Units in dematerialized mode will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units during the NFO of the respective scheme(s). *Rounding of Units:* Stock exchanges may not allow trading of fractional units. *Transaction Cost:* Though, there will be no entry / exit load for buying / selling the units from / to the secondary market, the investors will have to bear the other costs related to transacting in the secondary market e.g. Brokerage, GST etc. *Book Closure:* If any dividend is declared by the scheme (under the dividend option) then there shall be a book-closure for the scheme to identify the eligible investors to receive the dividend amount and in such case there will be no trading of the units of the scheme on the stock exchange during the book-closure period. Such book -closure, if any, shall be in line with the listing agreement of the stock exchange.
The policy regarding reissue of redeemed units, including the maximum extent, the manner of reissue, the entity (the Scheme or the Investment Manager) involved in the same.	Not Applicable
Special facilities/products available	• Investors may apply for the Units of the Scheme through Applications Supported by Blocked Amount (ASBA) process by filling in the ASBA form and submitting the same to their respective banks. • DD charges shall be borne by Investment Manager as per prevailing SBI charges provided there is no office of the Investment Manager/ Collecting centers in that place • Switch from any existing Schemes of Sundaram Mutual into the Units of this Scheme can be done during the NFO Period. For details the Investor Service Centres can be contacted. • An investor may purchase the units in different options available for subscription under Regular Plan of the Scheme through NSE MFSS & BSE StAR Platform (Stock Exchange infrastructure) only during the NFO period. Switching of Units is not permitted under this facility. Investors may hold the Units in physical or dematerialized form. MFSS and StAR are electronic platforms introduced by NSE and BSE respectively for transacting in units of Mutual Funds. The electronic platforms will be available on all business days of the Capital Market segment. The platforms will be available for Participants between 9 a.m. until 3 p.m. The eligible AMFI certified stock exchange brokers will be considered as Official Points of Acceptance (OPA) of Sundaram Mutual Fund. Investors are requested to note that the facility for transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by the respective stock exchange(s) and guidelines issued by SEBI from time to time. The Trustees of Sundaram Mutual reserves the right to change/modify the features of this facility at a later date. **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.
Restrictions, if any, on the right to freely retain or dispose of unit being offered.	The units of the scheme are freely transferable by act of parties or by operation of law. For effecting a transfer the applicable transfer, form(s) shall be duly stamped and signed by all the unit holders and submitted along with the relevant unit certificate(s). The Asset Management Company shall on production of instrument of transfer together with the relevant unit certificates, register the transfer and return the unit certificates to the transferee within thirty days from the date of lodgement of transfer request at the office of the Registrar. As the Units of the Scheme will also be issued in dematerialized form, the Units will be transferable through the Stock Exchange(s) on which the said Units are listed in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. The delivery instructions for transfer of Units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/ regulations as may be in force governing transfer of securities in dematerialized form. **Trading and settlement in the Units of the scheme through Stock Exchange(s) will be permitted only in Demat Form.** Trading in the Stock Exchanges in which the Units of the Scheme are listed may be closed/ suspended by the Stock Exchange authorities under special circumstances (e.g., due to market volatility/Circuit filter Rules/breakdown of communication/network systems/SEBI Directives etc).
Suspension of Sale / Redemption of Units	Trading and settlement in the Units of the scheme through Stock Exchange(s) will be permitted only in Demat Form. Trading in the Units may be temporarily suspended, on the stock exchange(s) on which the Units of the scheme are listed, under the following conditions: • During the period of Book Closure. • During the period from the date of issue of the notice for fixing the record date for determining the unit holders whose name(s) appear on the list of beneficial owners as per the Depositories (NSDL/CDSL) records for the purpose of redemption of Units on Maturity / Final Redemption date. • In the event of any unforeseen situation that affects the normal functioning of the stock exchange(s). • If so directed by SEBI. The above list is not exhaustive and may also include other factors.

B. Ongoing Offer Details

Ongoing offer period	Not applicable
Ongoing price for subscription This is the price you need to pay for purchase/switch-in.	Being a close ended Scheme, there will be no ongoing allotment/subscription/Switch in. The Units of the Scheme can be purchased in the secondary markets through Stock Exchanges at the prevailing Market Price.
Ongoing price for redemption This is the price you will receive for redemptions/switch outs.	Being a close ended Scheme, there will be no ongoing Redemption/Switch-Out. The Units of the Scheme held in Demat Form can be sold in the secondary markets through Stock Exchanges at the prevailing Market Price. On the Maturity Date, the Units of the Scheme will be redeemed at the Applicable NAV and as per the applicable guidelines of SEBI/Stock Exchange
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	Not Applicable, since being a close ended Scheme, there will be not be any ongoing subscription and Redemption/Switch-out of Units prior to the Maturity date.
Where can the applications for purchase / redemption switches be submitted?	Ongoing purchases will not be allowed as this scheme is close-ended. However, after the closure of the NFO, Investors can buy the units of the scheme in dematerialized form from the recognised Stock Exchange in India i.e. NSE where the units of the scheme are proposed to be listed. To provide liquidity to the investors, the Fund proposes to list the scheme on NSE. The investors may transfer / sell the units on the Stock Exchange at prevailing market prices. NSE has given its in - principle approval for listing the units of the scheme on its exchange vide its Letter NSE/LIST/4735 dated April 16, 2018 At the discretion of the Trustee, the units may be listed in other Stock Exchanges also.
Minimum amount for redemption/switches	As the units of the scheme are proposed to be listed on the Stock Exchange, i.e. NSE, minimum redemption provisions shall not be applicable.
Minimum balance to be maintained	Not Applicable
Special facilities/products available	• The units of the scheme are freely transferable by act of parties or by operation of law. For effecting a transfer the applicable transfer, form(s) shall be duly stamped and signed by all the unit holders and submitted along with the relevant unit certificate(s). The Asset Management Company shall on production of instrument of transfer together with the relevant unit certificates, register the transfer and return the unit certificates to the transferee within thirty days from the date of lodgment of transfer request at the office of the Registrar. • As the Units of the Scheme will also be issued in dematerialized form, the Units will be transferable through the Stock Exchange(s) on which the said Units are listed in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. The delivery instructions for transfer of Units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form. However Units under a pledge or an attachment order of a legal authority or Court can not be transferred • **Pledge** • In the case of Units held in Demat Form, the procedures/Rules of the Depository Participant will be applicable.
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. 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 GST (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.
Dividend	The dividend warrant/cheque shall be dispatched to the unit holders within 30 days of the date of declaration of the dividend. In case of delay, the AMC shall be liable to pay interest @ 15 per cent per annum to the unit holders.
Redemption	On the Maturity Date(which will be five years from the date of Allotment), the Units of the Scheme will be fully redeemed/switched out at the Applicable NAV. (If the maturity date is not a Business Day, the subsequent Business Day shall be considered as the maturity date for the Scheme). This shall be subject to SEBI Regulations/Guidelines and without any further reference to the Mutual Fund / Investment Manager / Unit holders.
Delay in payment of redemption proceeds	The redemption proceeds will be dispatched to the Unitholders within 10 Business days from the date of maturity. For any delay in this regard the Investment Manager will be liable to pay interest @ 15% p.a. (or such other rate as may be prescribed by SEBI). However the Investment Manager will not be liable to pay any interest or other compensation if the delay in processing the Redemption/Dividend Payment/Refund is attributable to the Unit holder (e.g. any incorrect /incomplete information or non-furnishing of details required under applicable laws etc). The Investment Manager will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/ loss in transit. Further, the dispatch through the courier / Post office (who will be treated as the Investor's agent) to the Registered address (as given by the Investor) shall be treated as delivery to the investor. The Investment Manager / Registrar will not be responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated above. Pursuant to the provisions of SEBI Circular Reference no. SEBI/HO/MD/DF2/CIR/P/2316/37 dated February 25, 2016, the Boards of the AMC and the Trustee Company of Sundaram Mutual Fund have approved introduction of four Options under a new Plan viz., Unclaimed Amount in Sundaram Money Fund (The Scheme), an open-ended liquid scheme of Sundaram Mutual Fund for the limited purpose of deployment of unclaimed redemption and dividend amounts with effect from 1st October 2016. **Process for claiming the unclaimed redemption / dividend amounts by investors** The investor can claim the unclaimed amount in the following ways: (a) The investor can submit a redemption request to redeem the units from the unclaimed Plan; or (b) Submit the duly filled unclaimed redemption or dividend claim form and comply with stated requirements therein. In case of any change in bank mandate registered in the folio, the investor has to submit any one of the following documents of the new bank account along with the request: (1) Cancelled cheque of new bank account, or (2) Certified copy of bank statement (3) Certified copy of pass book. The AMC reserves the right to seek further documentations to satisfy itself about the rightful owner of unclaimed amount.
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 the 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. 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 Investment Manager 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 and unregistered bank mandate or a change of bank mandate request with a specific redemption proceeds (with or without necessary supporting documents), such bank account may not be considered for payment of redemption proceeds, or the Fund may withhold 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 website www.sundarammutual.com. For any queries and clarifications that you may have, please get in touch with us at our office or call 1860 425 7237 (India) +91 44 28310301 (NRI).
Non-Acceptance of Third Party Instruments	Applications accompanied by a Third Party Instrument will be rejected. Applications accompanied by pre-funded Party Instruments 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 50000/- 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 Investment Manager 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 Investment Manager may, at its discretion, reject any application which is incomplete or not accompanied with valid documents.

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 NAV of the scheme not later than five business days from the allotment of units. the Investment Manager will prominently disclose the NAVs of all schemes under a separate head on its website and on the website of association of Mutual Funds in India (AMFI). Further, the Investment Manager will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. NAV will be updated on the websites of Sundaram asset Management (www.sundarammutual.com) and the association of Mutual Funds of India (www.amfiindia.com) Sundaram asset Management shall update the NAVs on the website of association of Mutual Funds in India 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.
Portfolio Disclosure (Half yearly / monthly) 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 disclose the portfolio (along with ISIN) as on the last day of the month / half-year for all the schemes in its website www.sundarammutual.com and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. In case of unitholders whose e-mail addresses are registered, the Investment Manager will send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. The Investment Manager will publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement will be published in the all India edition of at least two daily newspapers, one each in english and hindi. The Investment Manager will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.
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 scheme wise annual report will be hosted on the websites of the Investment Manager and AMFI. the Investment Manager will display the link on its website and make the physical copies available to the unitholders, at its registered offices at all times. The Investment Manager will e-mail the scheme annual reports or abridged summary thereof to those unitholders, whose email addresses are registered with the Mutual Fund. In case of unitholders whose email addresses are not registered with the Mutual Fund, the Investment Manager will communicate to the unitholders, through a letter enclosing self-addressed envelope enabling unitholders to 'opt-in' within 30 days, to continue receiving a physical copy of the scheme- wise annual report or abridged summary thereof. The Investment Manager will conduct one more round of similar exercise for those unitholders who have not responded to the ‘opt-in’ communication as stated above, after a period of not less than 30 days from the date of issuance of the first communication. Further, a period of 15 days from the date of issuances of the second communication will be given to unitholders to exercise their option of ‘opt- in’ or ‘opt-out’. The Investment Manager will publish an advertisement every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement will be published in the all India edition of at least two daily newspapers, one each in english and hindi. The Investment Manager will provide a physical copy of the abridged summary of the annual Report, without charging any cost, on specific request received from a unitholder.
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.	**Please refer a summary of tax-related aspects in the section-Highlights and Summary of this document** and the Statement of Additional Information at **www.sundarammutual.com**.
Investor services	Prospective investors and existing unit holders are welcome to contact Customer Service using the Contact No 1860 425 7237 (India) +91 44 28310301 (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 28310301 (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:

$$\frac{\text{Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provision}}{\text{Number of units outstanding of the Scheme}}$$

Valuation of Scheme's assets and calculation of the Scheme's NAV will be subject to such rules or regulation that SEBI may prescribe.

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

For more details relating to valuation, please refer Highlights & Scheme Summary

Methodology of calculating the sale and repurchase price of units

Sale Price: Applicable NAV

Repurchase Price: The exit fee is usually a percentage of the Net Asset Value (NAV) of the mutual fund held by investors. Once the AMC deducts the exit load from the total Net Asset Value, the remaining amount gets credited to the investor's account.

Suppose, an investor has invested Rs.10,000 in mutual fund schemes in January 2017. The NAV of the scheme is Rs. 100 and the exit fee for redeeming before one year is 1%. In March 2017, the investor opt for an additional investment of 50 units at Rs 105 in the same fund. He redeems all his investments in the fund in November 2017, when the NAV is Rs. 110 in scenario 1 and Rs 115 in scenario 2 (February 2018)? His exit load is as follows:

100 Units bought in January 2017 @ Rs 100 = Rs 10,000

50 units bought in March 2017 @ Rs 105 = Rs 5,250

Scenario 1 (Full Redemption before expiry of 1 year)

Exit charges on redemption in November 2017.

Exit Load:	1% of [(100 units x Rs. 110) + (50 units x Rs. 110)] = Rs 165.
The amount credited the investor	Rs. 16,500 (Rs. 110*150 units) – Rs. 165 = Rs. 16,335 (Total NAV – Exit fee)

In scenario 1 exit load is applicable on 150 units purchased in January and March 2017 as the holding period is less than 1 year

Scenario 2 (Full Redemption after expiry of 1 year)

Investor redeems 50 units

Exit charges on redemption in February 2018.

Exit Load:	1% of (50 units x Rs. 115) = Rs 57.5
The amount credited the investor	Rs. 17,250 (Rs. 115*150 units) – Rs. 57.5= Rs. 17,192.5 (Total NAV – Exit fee)

In scenario 2 exit load is not applicable on 100 units purchased in January 2017 as the holding period is more than 1 year

IV. Fees, Expenses & Load Structure

A. New Fund Offer Expenses

Initial issue expenses shall be borne by the Investment Manager/AMC and not by the scheme of mutual fund.

Demand Draft charges shall be borne by Sundaram Asset Management as per prevailing SBI norms.

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.

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 Trustee fee Audit fees Custodian fees RTA Fees 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. GST on expenses other than investment and advisory fees GST on brokerage and transaction cost Other Expenses	Upto 2.50%
Maximum total expense ratio (TER) permissible under Regulation 52 (4) and (6) (c)	**Upto 2.50%**
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 AMC website viz. www.sundarammutual.com/TER at least three working days prior to the effective date of change.

"Expenses charged under the said parameters shall be in line with the Regulation 52 of SEBI (MF) Regulations or such other basis as specified by SEBI from time to time. Listing expenses will also be part of other expenses"

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)***, the 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 12.5% vis-avis the Regular Plan. i.e., If the expenses of Regular Plan are 100 bps, the expenses of Direct Plan shall not exceed 87.5 bps.

Note: The above percentage is based on the prevailing expenses ratio. Any change in the above mentioned distribution expenses/commission will be replaced while filing the final SID.

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	12%
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 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

Load Structure

Entry Load: Nil

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.

Exit Load: Not applicable.

Please note that buying and selling the units of the scheme on the stock exchange is based on market price. However, investors will have to bear the cost of brokerage and applicable taxes on the brokerage and other relevant charges as applicable for transacting on secondary market.

Transaction Charge to Distributors (during NFO Period)

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 in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.

Investors are requested to ascertain the transaction charges prior to investing.

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

- Details of penalties awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund: in the last three years: Nil
- 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

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

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 6-9-9, First Floor, 9th Lane, 2nd Cross, Arundelpet Guntur - 522002 **Hyderabad** Level-5, (5th Floor)6-3-1089/F, RVR TOWERS, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD-500082 **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,Second Floor, Door No.76.5.29, Ganugula Street, Gandhipuram, Rajahmundry – 533103 **Tirupathi** Door No 2/89, 1St Floor, Tiruchanur Road, Sreenivasapuram, Tirupathi 517503 **Vijayawada** Rajagopala Chari Street, Mahalakshmi Towers, Ist Foor, Shop No 4. Buckinghampet Post Office Road, Vijayawada - 520 002. • Benz Circle # 40-1-126, First Floor, Vasanth Plaza, Chandramoulipuram Benz Circle, Vijayawada 520010 **Visakhapatnam** SHOP NO.2, 3 RD FLOOR, NAVARATNA JEWEL SQUARE, DWARAKANAGAR, BESIDE JYOTHI BOOK DEPOT, VISAKHAPATNAM-530016. • 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, GS Road, Gowhati - 781005 • Royal Sundaram Alliance Insurance Co. Ltd.,3C Dihang Arcade 3rd Floor, G.S Road,Near-Goenka Ready Mates,Dist-Kamrup,Guwahati -781005 ***BIHAR*** **Bhagalpur** Ground Floor, Radha Rani Sinha Road, Opp-Church Gate, Jagdispur, Bhagalpur - 812001 • Ground Floor, Chandralok Complex, Near Ghantaghar, Radha Rani Sinha Road, Mashakchak, Ps Adampur (Kotwali), Bhagalpur 812001 **Muzaffarpur** Saroj Complex, Ground Floor, Diwan Road Musahri, Ramna Muzaffarpur – 842002 • Saroj Complex, Diwan Road, Muzaffarpur - 842002 **Patna** 205, Ashiana Harniwas, New Dak Bungalow Road, Patna - 800001 • Royal Sundaram General Insurance Co. Ltd., 104, C - Block, Laxmi Kant Parisar, Jamal Road (Near Ambition Business Centre), Patna-800001, **Chandigarh** S.C.O 56-57, 2nd Floor, Above HDFC Bank, Phase II, Mohali, Punjab - 160062 ***CHHATISGARH*** **Bhilai** 36/5, 1st Floor, Nehru Nagar, Beside of ING Vysa Bank, Bhilai - 490020. • First Floor, No.36/3, 2nd Floor, Nehru Nagar(East), Above ING Vysya Bank, BHILAI – 490020 **Raipur** Office no. S-8, 2nd floor, Raheja Towers, Near Fafadih Square, Jail Road, Near Fafadih Square, Jail Road, Raipur, 492001, • 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 - 403 507 ***GUJARAT*** **Ahmedabad** No 409, Shree Balaji Paragon, Near Hotel Rock Regency, C.G. Road, Navragpura, Ahmedabad – 380009. • 104 SHIVAM COMPLEX, NEAR SILICON TOWER, LAW GARDEN , Ahmedabad 380006 **Anand** 202 Drashit Arcade, Opp. HDFC Bank, Lambhvel Road. Anand 388001 **Baroda** Office No. 109, First Floor, Siddharth Complex, R C Dutt Road, Baroda – 390007 • 518 & 519, Centre Point, R C Dutt Road Alkapuri, Baroda 390005 **Bharuch** No.230-232, 2nd Floor, Aditya Complex, Kasak Circle, Bharuch 392002 **Bhavnagar** 204,Shoppers Plaza, Parimal Chowk, Waghawadi Road, Bhavnagar - 364001. • F-1, `Shree Krishna Complex', Survey No.-199, Plot no.1-A/B/C/D, Desai Nagar, Chitra, Bhavnagar, Gujarat - 364003 **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,Near Rajkamal Petrol Pump, B/S HDFC Bank,Highway Road, 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 Udhna 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, First Floor, Walden Plaza, Imran Nagar (opp to SBI), Daman - Silvassa Road, Vapi - 396191 ***HARYANA*** **Ambala** SCO - 102, 1st Floor Above State Bank of Bikaner & Jaipur , Premnagar ,Ambala City - 143003 **Faridabad** SCF 38, First floor, Sec-19, Market 2 Faridabad-121002 **Gurgaon** III Floor, SCO No 62 Old Judicial complex, Civil lines, Gurgaon – 122 001. **Hisar** Shop no 7, Second Floor, Vakil City Centre, Delhi Road, Hisar - 125001 **Panipat** First Floor, No.75, B M K Market, G T Road ,Panipat - 132103 **Rohtak** Shop No. 5 B, Second Floor,Gopal Complex Near Chotu ,Ram Chowk, Rohtak-124001 **Yamuna Nagar** Sco 103, First 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** Sadhna Complex, 27 A/C Opp. Womens College, Gandhi Nagar, Jammu 180004 ***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** SHOP NO - 4, 3RD FLOOR, MEGHDEEP BUILDING, BESIDE HOTEL SOUTH PARK, Q ROAD, BISTUPUR, JAMSHEDPUR – 831004 • 3rd floor, MadhuKunj Building Q- road, Bistupur Jamshedpur-831001 **Ranchi** # 205, 2nd Floor, M.R. Tower, Line Tank Road, Ranchi-834001. • - 1st Floor, Shop No:19, Nasaria Tower, H B Board, PS – Lalpur, Ranchi-834001 ***KARNATAKA*** **Bangalore** Ground Floor Sana Plaza, 21 / 14 - A , M.G. Road, Near Trinity Metro Station, Bangalore - 560001 • S-403, 4th floor, South Block, Manipal Center, #47, Dickenson Road, Bengaluru-560042 **Belgaum** First Floor, Dodannavar Trade Center, Beside bank of India, Old P.B. Road, Fort Road, Belgaum - 590002 **Bellary** Flat No.3 & 9,1St Floor,Ward No.16,T.S. No.52 , Dr. Rajkumar Road, Near Royal Circle, Bellary 583101 **Davangere** # 268 Jayavibhava Nilaya, Ist Floor ,4th Main, Opp Ram & Co. Provision Stores, P J Extension, Davangere -577002 • DOOR NO-2609/17, MCC-A-BLOCK, 21ST WARD, MUDDALLI THOTA, Davangere- 577006, **Hubli** First Floor, Centre Point, 107, 108 New Cotton Market, Hubli - 580029 **Mangalore** B-2, Souza Arcade, Balmatta Road, Mangalore 575001 • First Floor, Maximus Commercial Complex, Light house, Hill Road, Mangalore - 575001 **Mysore** 145, 2nd Floor, 5th main, 5th cross, Opposite to Syndicate Bank, Saraswathipuram, Mysore -570009, • First Floor, Door No CH-26, 4th Main, 5th Cross, Chamaraja Mohalla, Saraswathipuram, Mysore - 570009 **Raichur** 1-10-38, Sri Ram Mandir, Station Road, Raichur 584010 **Shimoga** MANJUNATHA COMPLEX, OPPOSITE CAUVERI FORD, SHANKAR MUTT ROAD, Shimoga-577201 **Udipi** Second Floor, Andrade Arcade, Near Syndicate Bank, Catholic Centre, K M Marg Udupi - 576101 ***KERALA*** **Calicut** 3rd Floor Kanchas Building, Near New Bus Stand, Rajaji Road, Calicut - 673004 • No.5/3249-H, First Floor, Century Plaza Building, Behind Ktc Petrol Pump, Indira Gandhi Road (Mavoor Road), Kozhikode 673001 **Cochin** Kassim Towers, 36/1899 Door No,D I Floor Sebastian Road, Off. Kaloor, Kadavanthra Road, Kaloor, Cochin - 682017 **Ernakulam-Vyttila** 1st Floor, No:46/2769-E, S A Plaza, Vivekananda Road,Vennala PO, Ernakulam, Kochi - 682028 **Kannur** - Thalap "The Centrium", 2nd Floor Near Kalyan Silks Kannothumchal, Chowa P.O Kannur - 670006 **Kollam** – Kilikollur 1St Floor, Kmk Complex, Second Milestone, Kilikollur, Kollam 691004 **Kottayam** Kytharam Complex, First Floor, Union Club Junction, Kottayam-686001 • 1st Floor, Kytharam Complex, Union Club Junction, Kottayam 686001 **Palakkad** First Floor, 15/513 (50), Akshaya Foundation,Stadium Bye-Pass Road, Palakkad **Thiruvananthapuram** 2nd Floor, Ali Plaza Building, Opp. Tennis Club, Kaudiar, Thiruvananthapuram 695003 **Thrissur** 2nd Floor, Sri Lakshmi Building, Shornool Road,Near, Thriruvampady Temple, Thrissur - 680022 • Second Floor, R V Trade Centre, Patturaikkal Junction, Near Karthiyani Nursing Home,Shoranur Road, Thrissur 680022 **Trivandrum** 1st Floor, Bava Sahib Commercial Complex, Ambujavilasam Road, Old GPO, Thiruvananthapuram-695001. ***MADHYA PRADESH*** **Bhopal** Plot no,6 VNV Plaza 2nd Floor Bank Street ,M.P Nagar Zone 2, Bhopal - 462011 • Plot No. 6, VNV Plaza, 3rd Floor Zone II M P Nagar, Bhopal 462011 **Gwalior** II Floor, 44 City Centre, Narayan Krishna, Madhav Rao Scindia Road, Gwalior -474002 • II Floor, 44 City Centre, Narayan Krishna Madhav Rao Scindia Road, Gwalior 474002 **Indore** 125, Star Lit Towers, 29/1, Y N Road, Indore - 452001 • Vijainagar 103, Dev Darshan Building, 20/1, South Tukoganj, In Front Of Sangvi Motors, Palasia Square, Indore – 452001 **Jabalpur** Second Floor, Digamber Tower,936, Wright Town, Pandit Bhawani Prasad Ward,Napier Town,Jabalpur-482002 • Second Floor,Digamber Tower 936, Wright Town,Pandit Bhawani Prasad Ward, Jabalpur 482002 **Ratlam** 2nd Floor, 16/45, Ratlam Plaza, Block No.C, Opp. ICICI Bank, Ratlam 457001 **Sagar** 1St Floor,Singhai Buildings10,Civil Lines, Sagar 470002 **Satna** 2nd Floor, N K Chambers,In Front of Agarwal Traders ,(Dealer of Escort Tractors) Pannanaka, 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** IInd Floor, Sakshi Complex Opp. To Rajapeth Police Station Mudholkar Peth, Badnera Road AMARAVATI – 444605 **Amaravati** Sundaram Finance Ltd, 2nd floor, Sakshi Complex,Opp. Rajapeth Police Station, Mudholkar Peth, Badnera Road, Amravati-444605. **Aurangabad** Office No-36 Motiwala Trade Center, Nirala Bazar Opp HDFC Bank, Aurangabad-431001 **Aurangabad** Ist Floor, Plot no 26, Keshansinghpura (Old Ashoka Aurangabad Hotel) Behind ABC Complex & District Court Adalat Road, Aurangabad - 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** 5, Apeejay House, 130 Appollo Street, Fort,Mumbai -400 023 **Andheri East** Satellite Gazebo, Office No. 101 & 102, B - Wing, 1st Floor, B D Sawant Marg, Mota Nagar, Andheri East, Mumbai – 400053. **Borivali** West Shop No. 2, Ground Floor in "SUCHITA ENCLAVE" Co-operative Housing Society Limited, Maharashtra Nagar, Off. Chandavarkar Road, Borivali (West), Mumbai – 400092. **Nariman Point** Office No. 1222, 12Th Floor, Maker Chamber V, Nariman Point, Mumbai - 400021 **Thane West** Shop No 6, Yashwanth Building, Groung Floor, Ram Maruti Cross Road, Near Ratnakar Bank , Naupada, Thane West Mumbai - 400602 **Nagpur** C/O.Fortune Business Centre, Plot No.6, Vasant Vihar Complex, WHC Road, Shankar Nagar, Nagpur - 440010 • 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, Shivaji Nagar, Pune - 411 005 • I Floor, 'Mantri Vertex' Law College Road, Pune 411004 **Sangli** S1 - S2, Second Floor, Shiv Ratna Complex, CST No 1047B, SHIV RATAN COMPLEX, College Corner North Shivaji Nagar, Madhav Nagar, Sangli - 416416 **Sholahpur** 786,Maruti Tele Sankul, South Kasba, Shinde Chowk, Sholapur 413007 ***NEW DELHI*** **Delhi** Office 606, 6th Floor, Ashoka Estate, 24 Barakhamba Road, New Delhi-110001. • New Delhi Delhi Main Branch Room no. 301/314, 3rd floor, Ashoka Estate, 24 Barakhamba Road, New Delhi - 110001 ***ORISSA*** **Balasore** First Floor, Choudhury Niwas, P.O.-Sahadeb Khuntha,Near Bus Stand, Balasore -756001 **Behrampur** First Floor, Alakananda Enclave, First Lane, Gajapati Nagar, Ganjam Dist. Berhampur - 760010 **Bhubaneshwar** Plot No. A/83, 2nd Floor, Saheed Nagar, Bhubaneswar - 751007 • 2nd Floor, Plot No – A/83, Sahid Nagar, Dist-Khurda, Bhubaneswar – 751007 **Cuttack** Plot No. 3209, 2nd Floor, Urmila Plaza (Above Utkal Motors), Madhupatna,Cuttack -753010 • First Floor, Kailash Plaza (Above Yes Bank), First Floor, Kailash Plaza (Above Yes Bank), Link Road, Cuttack, Odisha, Cuttack -753012 **Rourkela** Second Floor, Plot No: 309/P, Udit Nagar,Opp. to Ambedkar Chowk, Sundargarh Dist., Rourkela - 769012 **Sambalpur** H No 11(5) First Floor, Sabat Complex, Near Wesco Office Nh-6, Ainthapalli, Sambalpur – 768004 ***PONDICHERRY*** **Pondicherry** No. 181, Thiruvalluvar Salai, Pillaithottam, Opp to Bahavan Saw Mill, Pondicherry – 605013. • Ms Royal Enclave,Plot No 19, 100 Feet Road,Mudaliarpet-Pondicherry -605004 ***PUNJAB*** **Amritsar** 1st Floor, 27-A, Classic Plaza, Majitha Road, Amritsar 143001 • 27 A Classic Plaza,Above Punjab National Bank, Majitha Road, Amritsar-143001 **Bhatinda** 1st Floor, 3038 A, Guru Kanshi Marg, Aluwalia Complex, Bathinda 151001 **Chandigarh** S.C.O II Floor, 2475-2476, 22/C, Chandigarh -160022 **Jalandhar** 5 E , Session Court Road, 1st Floor, Near B M C Chowk, Jalandhar 144001 • Fifth Floor, 43&44, City Square Building,EH 197, Civil lines, Jalandhar - 144001 **Ludhiana** SCO 18,Cabin No.401, 4Th Floor, Feroz Gandhi Market, Ludhiana - 141001 • 202, Industrial Area-A, Sai Tower, Near Cheema Chowk, Ludhiana-141001 **Patiala** 3rd Floor, SCO 107,New Leela Bhavan (Nr. YES Bank), Patiala, Punjab-147001 ***RAJASTHAN*** **Ajmer** 1st Floor, Adjoining K C Complex Opp: Daulat Bagh, Ajmer 305001 • Mangilal 1St Floor, Adjoining K C Complex Opp: Daulat Bagh, Ajmer 305001 **Alwar** 29, Harshil Tower , 3rd Floor Naru Marg , Keshav Nagar Alwar 301001 **Bhilwara** Kailash Singh Rajput Second Floor, Budh Plaza Opp: Circuit House,Basant Vihar, Bhilwara 311001 **Bikaner** 2Nd Floor ,Chugh Mansion ,Upposit Drm Office Bikaner – 334001 **Jaipur** No. 202, Second Floor, OK Plus Towers, Church Road, C-Scheme, Jaipur – 302001 • 205/Second Floor,Sangam Tower,Church Road Off M.I. Road Jaipur – 302001 **Jodhpur** 116, 1st Floor, Mody Arcade, Chopasani Road, Near Bombay Motor Cycle, Jodhpur - 342001 **Jodhpur** Second Floor, Office No: 201, Plot No: 637/B, Bhansali Complex, Residency Road, Jodhpur, Rajasthan - 342003 **Kota** Second Floor, (Above Reebok Showroom), 393, Shopping Centre, NR.Ghode Wale Baba Circle, Kota, Rajasthan - 324007. **Sri Ganga Nagar** Second Floor, Shop No: 2 & 3, Near Bombay Hospital, Town Junction Road Hanumangarh Junction, Hanumangarh - 335512 **Udaipur** 04TH FLOOR , PLOT NO-32/1105 CENTRE POINT BUILDING ,OPPOSITE- B.N COLLEGE, UDAIPUR 313001 ***TAMIL NADU*** **Chennai** Ground Floor, 19, Patullos Road,Chennai-600002 • Sundaram Towers 1st & 2nd Floor , No.46 Whites Road , Royapettah, Chennai - 600014 • PMS & AIF Deshabandhu Plaza, 1st Floor, No.47, Whites Road, Royapettah, Chennai - 600014 • Door No. 89-92, KRD Gee Gee Crystal, 7th Floor, Dr. R K Salai, Mylapore, Chennai – 600004 **Coimbatore** 101-E, II Floor, Kala Mansion Building, D B Road, R. S Puram, Coimbatore - 641002 TAMIL NADU • No 62, Att Colony, Time Square Building First Floor, Balasundaram Road, Coimbatore – 641018 **Erode** Ms. URT Tower, No 139/1, Perundurai Road, Erode 638011 **Hosur** "SAI PRABHA" Towers,Denkanikotta Road, Opp. Dhanam Super Market, 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 **Katpadi** First Floor,141/3 M.P. Sarathi Nagar, Vellore District Bus Owner Association Building, Chennai - Bangalore Bye Pass Road, Vellore - 632012 **Kumbakonam** No.16 ,plot no.6-13/2112, Railway station road, Kumbakonam-612001 **Madurai** No. 183 C - North Veli Street,Opp Duke Hotel, Madurai - 625001 TAMIL NADU Madurai 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 • No 2/91,Sri Vari Shopping Mall,First Floor,New Busstand Road, Myanoor, Salem-636004 **Thanjavur** CRS TOWERS 1ST FLOOR, OPP TO HOTEL SANGAM, NEAR KAVITHA MANDARAM, THANJAVUR – 613007 **Thirunelveli** First Floor, No 985/1-C2,1D,Indira Complex, South Bye Pass Road, Opp To Passport Office, Tirunelveli 627005 • First Floor, 81, trivandrum Road, Vannarapettai, Tirunelveli - 627002 **Tirupur** 70/74, Second Floor, J.G.Nagar, K S N Complex, 60 Feet Road, Near North RTO Tirupur – 641602 **Trichy** 60/2, Krishna Complex, I St Floor, Shastri Road, Thennur, Trichy - 620017 • No.5-G, 2nd Floor, Bus Plaza, Lawsons Road, Cantonment, Trichy-620001 **Vellore** First floor, 141/3, M P Sarathi Nagar, Vellore District Bus Owners Association Building, Chennai - Bangalore Bye Pass Road, Vellore - 632012. ***TELANGANA*** **Hyderabad-Somajiguda** Sri Sai Goverdhan Kunj, Flat No-401,4Th Floor, Ghmc No-7-397/101,118,Opp Dominos ,S R Nagar, Hyderabad Pin-500047 **Karim Nagar** Survey no:835, First Floor, Plot no 1, Alakapuri Colony, 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** Sundaram Direct, Block F-29, Shop No.211, 1st FloorInfront Vikas Bhawan, Agra-282002 • Second Floor No.7, Shanta Tower Sanjay Place, Agra Uttar Pradesh : 282002 **Aligarh** Shop No.7 & 22 , UGF , Alig Corporate Plaza , Marris Road, Aligarh- 202001 **Allahabad** Vashishtha Vinayal Tower, Upper Ground Floor, 38/1 Tashkhant Marg, Allahabad - 211001 • 'Saroj Bhawan'' 14/4 First Floor Stanley Road Near Patrika Crossing Civil Lines Allahabad-211001 **Bareilly** II Floor, 116, Civil Lines, Circuit House Road, ICICI Bank Building, Bareilly - 243 001 **Ghaziabad** FF – 31 First Floor Konark Building Gda Market RDC Ghaziabad – 201001 **Gorakhpur** C/160/30, 1st floor, Naiyapar Kothi, Esmailpur Near Chaurahiya Gola Chowk Gorakhpur UP 273001 • No:402/C,Opposite to MG college, M.G. Road, Bank Road, Pudilpur, Gorakhpur, Uttarpradesh, Pincode: 273001 **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 • 217 2ND FLOOR KAN CHAMBER 14/113 CIVIL LINES KANPUR-208001 **Lucknow** 104, UGF Sky Hi Chambers, 5- Park Road, Lucknow-226001 • 303, Third Floor, Sky Hi Chambers, 11/5, Park Road, Lucknow – 226 001 **Mathura** Shop No-330, 3rd floor, D.D Plaza, Mohalla Brijnagar, Junction Road, Mathura, Pin – 281001 **Moradabad** 2nd Floor, Vallabh Complex,Near P.M.S Civil lines ,Moradabad-244001 **Varanasi** SHOP NO-60, 1ST FLOOR, KUBER MALL ,RATHYATRA, VARANASI - 221010 • 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 **Dehradun** 57/19 Shiva Palace Rajpur Road, Dehradun 248001 ***WEST BENGAL*** **Asansol** 1st Floor, Above Union Bank of India ,B.B.College More, Ushagram East, G.T.Road, P.O-Asansol, Dist-Burdwan Pin-713303 **Burdwan** 5 B, M.V Apartment, 36 G.T. Road, Parbirhata, Po: Sripally, Burdwan 713103 • 43 G.T.Road, East End,Officier's Colony, Sreepally,Burdwan-713103 ***Durgapur*** A-307, Bengal Shristi Complex, II Floor, Citi Center, Durgapur - 713 216 • Chaitanya Appartment 2nd Floor, Bengal Ambuja Near Usha Martin School Phase – II, City Centre Durgapur – 713216. **Kolkata** "Chowringhee Court", Unit No.33, 2nd Floor 55/55/1, Chowringhee Road Kolkata 700 071 • P-38 Princep Street, Ground Floor, Off Bentinck Street, (Opp Orient Cinema), Kolkata-700072. • Main Branch No. 7, Camac Street, Azimganj House III Floor, Block No. 6, Kolkatta - 700017 **Moradabad** Office no. 3 , Second Floor Sri Vallabh Complex near PMS School, Moradabad - 244001 **Siliguri** 2nd Floor, Shree Radha Complex, Iscon Mandir Road, Block – B, Siliguri, Dist-Darjeeling, Pin- 734001 • Shree Radha Complex, Block - B, Second Floor, Iscon Mandir Road, Darjeeling Dist., SILIGURI - 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.