

KEY INFORMATION MEMORANDUM

TATA

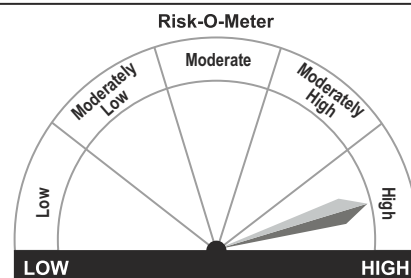
INDIA PHARMA & HEALTHCARE FUND

(An open-ended equity scheme investing in Pharma & Healthcare Services Sector)

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation.
- Investment in equity/equity related instruments of the companies in the Pharma & Healthcare sector in India.

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



Investors understand that their principal will be at High risk

Scheme Opened on	04.12.2015
Scheme Closed on	18.12.2015
Scheme Re-opened on	29.12.2015

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties and pending litigations, etc. investors should, before investment, refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centre's or distributors or from the website www.tatamutualfund.com**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

Name of the Mutual Fund
Tata Mutual Fund

Name of the AMC
Tata Asset Management Ltd.
CIN: U65990-MH-1994-PLC-077090

Offer for Units at
NAV Based Prices

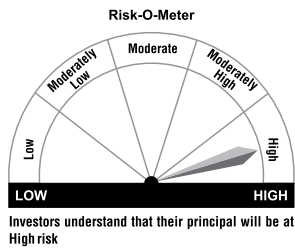
1903, B-Wing, Parinee Crescenzo, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Call: (022) 6282 7777 (Monday to Saturday 9:00 am to 5:30 pm)

E-mail: service@tataamc.com Website: www.tatamutualfund.com

SCHEME DETAILS AND RISK-O-METER

TATA INDIA PHARMA & HEALTHCARE FUND



This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation.
- Investment in equity/equity related instruments of the companies in the Pharma & Healthcare sectors in India.

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INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies in the pharma & healthcare sectors in India.

ASSET ALLOCATION PATTERN OF THE SCHEME

Under normal circumstances, funds of the scheme shall (after providing for all ongoing expenses) be invested as per the indicative asset allocation pattern given below:

Indicative asset allocation pattern

Instruments	Indicative allocations (% of net assets)		Risk Profile
	Minimum	Maximum	
Equity and equity related instruments^ of companies in the Pharma & Healthcare sectors	80	100	High
Debt and Money Market Instruments	0	20	Low to Medium

Fund Manager will use AMFI Sector Classification (i.e Pharma & Healthcare services sectors) for deciding the Investment universe for the scheme

^ The Scheme will comply with all the applicable circulars issued by SEBI as regard to derivatives viz. SEBI Circular no. SEBI/MFD/CIR No. 03/158/03 dated June 10, 2003, no. DNPD/Cir-29/2005 dated September 14, 2005, no. SEBI/IMD/CIR No. 9/108562/07 dated November 16, 2007, no. Cir/IMD/DF/11/2010 dated August 18, 2010. The cumulative gross exposure to equity, equity related instruments, debt, money market instruments and derivatives shall not exceed 100% of the net assets of the scheme. The exposure to derivatives will not exceed 50% of the net assets of the scheme.

The scheme does not seek to invest in securitized debt.

The scheme does not seek to invest in foreign securities.

The Scheme does not seek to participate in repo/reverse repo in corporate debt securities.

The Scheme does not seek to participate in credit default swaps.

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Not more than 20% of the net assets of the scheme can be deployed in stock lending. The scheme would limit its exposure, with regards to securities lending, for a single intermediary, to the extent of 5% of the total net assets of the scheme at the time of lending.

Due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short term purpose only for defensive considerations and such deviation shall be subjected to 30 days rebalancing period.

Change in Investment Pattern

Investment strategy and pattern may be deviated from time to time, provided such modification is in accordance with the Scheme(s) objective and Regulations as amended from time to time, the intent being to protect the Net Asset Value of the scheme and unitholders' interests. In case of deviation, the AMC will achieve a normal asset allocation pattern in a maximum period of 30 days. In case deviation in investment pattern in not rebalanced within the period indicated above then justification for such delay in rebalancing of portfolio shall be placed before the investment committee and the reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

RISK PROFILE OF THE SCHEME

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investments. Scheme specific Risk Factors are summarised below:

Scheme Specific Risk Factors:

The scheme will invest in pharma & healthcare sector. Owing to high concentration risk for sectorial scheme, risk of capital loss is highest. There is an element of unpredictable market cycles that could run for extended periods. Loss of value due to obsolescence, or regulatory changes coupled with structural rigidity of the scheme can lead to permanent loss of capital.

Investment Risks

The price of securities may go up or down depending on a variety of factors and hence investors may note that AMC/Fund Manager's investment decisions may not be always profitable. Although it is intended to generate capital appreciation and maximize the returns by actively investing in equity securities and utilising debt and money market instruments as a defensive investment strategy. The price of securities may be affected generally by factors affecting capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in Government and Reserve Bank of India policy, taxation, political, economic or other developments, closure of the Stock Exchanges etc.

Liquidity and Settlement Risks: The liquidity of the Scheme's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. From time to time, the Scheme will invest in certain securities of certain companies, industries, sectors, etc. based on certain investment parameters as adopted internally by AMC. While at all times the AMC will endeavour that excessive holding/investment in certain securities of industries, sectors, etc. by the Scheme(s) are avoided, the funds invested by the Scheme in certain securities of industries, sectors, etc. may acquire a substantial portion of the Scheme's investment portfolio and collectively may constitute a risk associated with non-diversification and thus could affect the value of investments. Reduced liquidity in the secondary market may have an adverse impact on market price and the Scheme's ability to dispose of particular securities, when necessary, to meet the Scheme's liquidity needs or in response to a specific economic event or during restructuring of the Scheme's investment portfolio.

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

Risk associated with Unlisted Securities: Securities which are not quoted on the stock exchanges are inherently liquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including the put options. The liquidity and valuation of the scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

Securities Lending by the Mutual Fund: The Scheme may participate in securities lending and borrowing scheme in accordance with Securities Lending Scheme, 1997, Regulation 44 (4) of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no MFD/CIR/01/047/99 dated February 10, 1999, framework for short selling and borrowing and lending of securities notified by SEBI circular no MRD/DoP/SE/Cir-14/2007 dated 20, 2007 and SEBI circular no SEBI/IMD/CIR No 14/187175/2009 dated December 15, 2009 and SEBI circular no CIR/MRD/DP/122/2017 dated November 17, 2017.

Risks associated with Debt / Money Markets

Interest Rate Risk: As with debt instruments, changes in interest rate may affect the price of the debt instrument(s) and ultimately Scheme's net asset value. Generally the prices of instruments increase as interest rates decline and decrease as interest rates rise. Prices of long-term securities fluctuate more in response to such interest rate changes than short-term securities. Indian debt and government securities markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

Credit Risk: Credit risk or Default risk refers to the risk that an issuer of a fixed income security may default (i.e. the issuer will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of fixed income securities will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

Reinvestment Risk: This risk refers to the difference in the interest rate levels at which cash flows received from the securities in the scheme is reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows are reinvested may be lower than that originally assumed.

Counterparty Risk: This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the scheme in case of counterparty default.

Derivatives Risk: Derivatives carry the risk of adverse changes in the market price. The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Although for exchange traded derivatives, the risk is mitigated as the exchange provides the guaranteed settlement however in OTC trades the possibility of settlement is limited.

Risk associated with potential change in Tax structure: This summary of tax implications given in the taxation section (Units and Offer Section III) is based on the

current provisions of the applicable tax laws. This information is provided for general purpose only. The current taxation laws may change due to change in the 'Income Tax Act 1961' or any subsequent changes/amendments in Finance Act/Rules/Regulations. Any change may entail a higher outgo to the scheme or to the investors by way of securities transaction taxes, fees, taxes etc. thus adversely impacting the scheme and its returns.

Risks associated with investing in Securities Segment and Tri-party Repo trade settlement

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments.

The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

For detailed Risk Factors refer Scheme Information Document of the Scheme.

Risk mitigation measures for equity investments:

Investment in equity has an inherent market risk which cannot be mitigated completely. Also due to the sectorial equity portfolio strategy, the investment in the scheme is subject to higher risk compared scheme investing in a well-diversified equity portfolio. Following measures have been implemented with an objective to mitigate /control risks associated with equity investing:

Nature of Risk	Mitigation Measures
Regulatory Risk	Online monitoring of various exposure limits by the Front Office System. Also as a backup, manual controls are also implemented.
Poor Portfolio Quality	Pre-approved universe of stocks based on strong fundamental research. New stock addition only with the prior approval of investment committee.
Performance Risk	Periodical review of stock wise profit & loss. Review of scheme performance vis. a vis. Benchmark index as well as peer group.
Liquidity Risk	Periodical review of the liquidity position of each scrip (Market capitalization, average volume in the market vis. a vis. Portfolio Holding)
Concentration Risk	Inherent risk in Sector Oriented Scheme and cannot be mitigated in general. However concentrated risk at stock level may be reduced by putting upper cap on single stock exposure.

Risk Mitigation measures for Debt and related Investments:

Nature of Risk	Mitigation Measures
Liquidity Risk	a) Focus on good quality paper at the time of portfolio construction b) Portfolio exposure spread over various maturity buckets to in line with maturity of a scheme.
Credit Risk	<ul style="list-style-type: none"> In house dedicated team for credit appraisal Issuer wise exposure limit Rating grade wise exposure limit Independent rating of scheme portfolio by recognized rating agency. Periodical portfolio review by the Board of AMC
Interest Rate Risk	<ul style="list-style-type: none"> Close watch on the market events Active duration management Portfolio exposure spread over various maturities.
Regulatory Risk	Online monitoring of various exposure limits by the Front Office System also as a backup, manual control are implemented.

The schemes will invest in:

- i) Equity and equity related instruments (including derivatives) of companies in the respective sectors as mentioned in the asset allocation pattern. Tata Infrastructure Fund will invest in infrastructure sectors & in other companies.
- ii) Small portion of investible funds in Debt and money market instruments.

Investment in Equities

Investment in equity and equity related instruments will include securities such as:

- Equity shares of listed and unlisted companies;
- Equity Warrants
- Derivatives (which includes but is not limited to stock and index futures or

such other derivatives as are or may be permitted under the Regulations and/or RBI from time to time).

- Preference shares;
- Convertible debentures;
- Preference shares/Convertible Preference Shares.

Investment in Debt Securities

Investment in Debt and Money Market securities will include securities such as:

- Domestic fixed income Instruments like Commercial Paper, Certificate of Deposit, Non-Convertible Debentures, Treasury Bills, Tri-Party Repo, Repo in Government Securities.
- Zero Interest Bonds, Deep Discount Bonds, Floating Rate Bonds.
- Government Securities.
- Domestic Interest Rate Derivatives like interest rate swaps, forward rate agreement, interest rate futures, options and such other derivative instruments as permitted by SEBI / RBI from time to time.
- Cash & Cash equivalent includes Tri-Party Repo, Repo, and all money market instruments with residual maturity of less than 91 days.
- Any other like instruments as may be permitted by SEBI/RBI from time to time.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. Please refer to the Clause "Liquidity & Settlement Risks" under Scheme Specific Risk Factors in SID to understand the liquidity risk associated with securities. The moneys collected under this Scheme shall be invested only in transferable securities.

Risk of Writing of Call Option Under a Cover Call Strategy

Under a delivery settlement a call writer will have to part with the physical holding of security which was originally intended for long term holding.

Writing of call options under covered call strategy

The scheme may write call options under covered call strategy subject to conditions specified by SEBI which includes the following:

- 1) Call option writing under a cover call strategy is allowed for constituent stocks of NIFTY 50 and BSE SENSEX.
- 2) The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in that scheme.
- 3) The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrance.
- 4) In no case, the scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.
- 5) The total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme.
- 6) The call option written shall be marked to market daily and the respective gains or losses factored into the daily NAV of the respective scheme(s) until the position is closed or expired

For further details, please refer the Scheme Information Document.

Investment Strategy

The scheme seeks to achieve its investment objective by investing atleast 80% of it's net assets in equity / equity related instruments of companies in Pharma & Healthcare Services sectors.

Fund Manager will follow the AMFI sector classification for deciding the investment universe for the scheme.

The scheme may also invest some portion of the investible funds in debt and money market instruments.

The stocks under the scheme will be selected after rigorous fundamental research which includes parameters like management competitiveness, business competitiveness, corporate governance, growth prospects, past track record etc.

PLANS AND OPTIONS

Regular Plan (For applications routed through Distributors)

Direct Plan (For applications not routed through Distributors)

Default Plan: Investors are requested to note the following scenarios for the applicability of "Direct Plan (application not routed through distributor) or Regular Plan (application routed through distributor) " for valid applications received under the plan of the scheme:

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct Plan	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
4	Mentioned	Direct Plan	Direct Plan
5	Direct Plan	Not Mentioned	Direct Plan
6	Direct Plan	Regular Plan	Direct Plan
7	Mentioned	Regular Plan	Regular Plan
8	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 AMC 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.

Regular Plan (For applications routed through Distributors)	Growth Option Dividend Option
Direct Plan (For applications not routed through Distributors)	Growth Option Dividend Option

Dividend option has sub-options of Dividend Payout, Dividend Reinvestment.

Please note that the Dividend shall be distributed at the discretion of the Trustees subject to availability of distributable surplus.

Default Option: Investor should appropriately tick the 'option' (dividend or growth) and sub-options (dividend payout, dividend reinvestment) in the application form while investing in the Scheme(s). If no option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Growth Option of the scheme. If no dividend sub-option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the dividend reinvestment sub-option.

Unitholders can opt for only one dividend sub-option under a scheme in a single folio. In case, different dividend sub-options are required, unitholders are required to create a new folio.

Also note that the dividend sub-option selected in the last inflow transaction will be applicable to all the transactions in the respective scheme sub-option in the folio. Below example will explain the above statement:

Date	Request by unitholder	Sub Option
01/01/2019	Purchase in Dividend Option	Payout
02/03/2019	SIP Registered in Dividend Option	Reinvestment
03/05/2019	Additional Purchase in Dividend Option	Payout
02/06/2019	SIP Instalment	Reinvestment

Hence the dividend sub option chosen by unitholders in the last transaction (i.e SIP instalment as on 02/06/2019 sub option reinvestment) will be applicable to all transactions in the related scheme sub option in the folio.

In case of statutory/ legal attachments/ suspensions or litigations/ disputes at the unitholders /investor's end, the dividends will compulsorily be reinvested and no payout shall be made during the said period, irrespective of the dividend sub-option selected.

APPLICABLE NAV (AFTER THE SCHEME OPENS FOR REPURCHASE & SALE)

For Subscription/Switch-in:

Application Size	Applicable NAV
For application amount of Rs. 2 Lacs* & above * Multiple applications (purchase including switch in) Submitted by investor on same day for the same scheme, shall be aggregated at investor level (i.e. First holder / Sole Holder) for determination of Rs. 2 Lacs.	NAV of the day on which the funds are realized up to 3.00 P.M. (Subject to transaction being time-stamped upto 3 p.m. on the date of realization of funds).
For application amount upto Rs. 2 Lacs	If application is time stamped before 3 p.m. on any business day - Applicable NAV shall be the closing NAV of the date of receipt of the application. If application is time stamped after 3 p.m. on any business day - Applicable NAV shall be the closing NAV of the next business day.

Unitholders/Prospective Investors shall note that, after taking into account of the impact of the revised trading hours for various markets as per the RBI Press Release dated April 03, 2020, and subsequently on April 16, 2020, on April 30, 2020 the cut-off timing for both subscription and redemption in all open ended schemes of mutual fund has been reduced for a temporary period till further notice.

In case of subscription/Switch in Transactions: 01:00 p.m.

In case of Redemption/Switch Out Transactions: 01:00 p.m.

All other provisions of SEBI (Mutual Funds), Regulations 1996 and circulars issued thereunder regarding applicability of NAV in respect of subscription and redemption remain unchanged

In case of switch transactions, funds will be made available for utilization in the switch-in-scheme based on the redemption payout cycle of the switch out scheme.

Redemption /Switch Out:

In respect of application received upto 3 p.m., closing NAV of the day of receipt of application shall be applicable and in respect of application received after 3 p.m. closing NAV of next business day.

Outstation cheques/demand drafts will not be accepted.

Valid application for "switch out" shall be treated as redemption and for "switch in" shall be treated as purchases and the relevant NAV of "Switch in" and "Switch Out" shall be applicable accordingly.

Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase loads as applicable (within limits) as specified under SEBI Regulations 1996, the repurchase price shall not be lower than 93% of the NAV, the sale price will not be higher than 107% of the NAV and further that the difference between the sale and repurchase price shall not exceed 7% calculated on the sale price.

MINIMUM APPLICATION AMOUNT / NUMBER OF UNITS

Minimum subscription amount under each option of the respective plans of the Schemes: Rs.5000/- and in multiples of Re.1/- thereafter.

Additional Purchase: Rs.1000/- & in multiples of Re.1/-thereafter.

The repurchase / switches request can be made for a minimum of :- Rs. 500/- / 50 units or folio available balance whichever is lower.

In case of account balance of the investor falls below Rs.500, AMC may close the account and refund the money to the investors at applicable NAV without any exit load.

There is no minimum amount requirement, in case of investors opting to switch "all units" from any existing schemes of Tata Mutual Fund to these Schemes.

DISPATCH OF REPURCHASE (REDEMPTION) REQUEST

The redemption proceeds will be dispatched to the unit holders within 10 business days of the date of acceptance of the redemption request at the authorised centre of the Tata Mutual Fund.

BENCHMARK INDEX

NIFTY PHARMA INDEX TRI

The trustees may change the benchmark in future if a benchmark better suited to the investment objective of the schemes is available.

DIVIDEND POLICY

Growth Option:

The income / profits received / earned would be accumulated by the scheme as capital accretion, aimed at achieving capital growth and reflected in the NAV.

Dividend Option:

The profits received / earned and so retained and reinvested may be distributed as Income at appropriate rates (after providing for all relevant ongoing expenses, etc.) and at appropriate intervals as may be decided by the AMC and/or Trustee Company. It will be distributed to the unitholders who hold the units on the record date of declaration of the Income.

Please note that the dividend distribution and its frequency is subject to availability of distributable surplus and at the discretion of the trustees

AMC reserves a right to modify the periodicity and manner of payout of such dividend as they deem fit without giving any prior notice to unitholders.

Mutual Fund does not assure any targeted annual return / income nor any capitalisation ratio. Accumulation of earnings and / or capitalisation of bonus units and the consequent determination of NAV, may be suspended temporarily or indefinitely under any of the circumstances as stated in the clause "Suspension of Ongoing Sale, Repurchase or Switch out of Units".

Dividend Reinvestment: Unitholders under this option also have the facility of reinvestment of the income so declared, if so desired. The income declared would be reinvested in the scheme on the immediately following ex-dividend date.

NAME OF THE FUND MANAGER

Meeta Shetty (Fund Manager Since 20.04.2020) & Rahul Singh

NAME OF THE TRUSTEE COMPANY

Tata Trustee Company Limited

PERFORMANCE OF THE SCHEME

PERFORMANCE OF THE SCHEME AS ON 30 APRIL, 2020				
Tata India Pharma and Healthcare Fund - Regular Plan	Compounded Annualised Returns			
	Returns for Last 1 Year	Returns for Last 3 Years	Returns for Last 5 Years	Returns Since Inception
Scheme Returns %	17.55	5.56	NA	1.89
Benchmark Returns % (NIFTY PHARMA INDEX TRI)	0.39	-1.91	NA	-5.04

The scheme is in existence for less than 1 year, hence the absolute return of the scheme (Regular-Growth Option) is given above.

PERFORMANCE OF THE SCHEMES OF LAST FIVE FINANCIAL YEARS

TATA INDIA PHARMA AND HEALTHCARE FUND - REGULAR PLAN		
Financial Year	Scheme Returns	Benchmark Returns
2015-2016	NA	NA
2016-2017	-2.81	-4.94
2017-2018	-8.38	-19.22
2018-2019	8.84	12.42
2019-2020	-1.71	-22.13

Returns are given for Regular Plan growth option. Benchmark: NIFTY PHARMA INDEX TRI. Date of Allotment: 29 December, 2015

The scheme has performance data of 4 Financial Years. Hence the same has been provided. Data is for Regular Plan Growth Option.

Past performance of the scheme may or may not be sustained in future. All payouts during the period are assumed to be reinvested in the units of the scheme at the then prevailing NAV & while calculating returns dividend distribution tax is excluded.

Additional Disclosure with respect to SEBI Circular: SEBI/HO/IMD/DF2/CIR/2016/42 dated March 18, 2016

Top 10 holdings by issuer as on 30.04.2020

Name of Issuer	% of NAV
DR. REDDY'S LABORATORIES LTD.	15.95
SUN PHARMACEUTICAL INDUSTRIES LTD.	15.22
DIVI LABORATORIES LTD.	10.88
LUPIN LABORATORIES LTD.	9.51
IPCA LABS	7
ABBOTT INDIA LTD.	7
PROCTER & GAMBLE HEALTH LTD.	5.11
NARAYANA HRUDAYALAYA LTD.	4.87
CIPLA LTD.	3.62
ALEMBIC PHARMACEUTICALS LTD.	3.44

The monthly portfolio of the Scheme shall be available in a user-friendly and downloadable format on the www.tatamutualfund.com.

Funds Allocation towards various sectors as on 30.04.2020

Sectors	% of AUM
PHARMA	84.98
HEALTHCARE SERVICES	10.23

Note excludes cash & cash equivalent

Portfolio Turnover ratio: 0.55 Times as on 30th April 2020 (for 13 Months).

EXPENSES OF THE SCHEME

(i) Load Structure for Tata India Pharma and Healthcare Fund

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. As per SEBI circular SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 there shall be no entry load for all Mutual Fund schemes. Goods & Services tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.

The Load Structure of the Scheme is given hereunder:

Type of Load	Load chargeable (as %age of NAV)
Entry Load	N.A
Exit Load (for Normal & SIP/STP Transactions)	0.25% of NAV if redeemed on or before expiry of 3 months from the date of allotment.

Bonus units and units issued on reinvestment of dividends shall not be subject to exit load. Service Tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.

Taxes (such as Capital Gain tax, STT, etc.) would be applicable for switch transaction (switch with/without exit load) as per the prevailing Income Tax Laws. Kindly refer Taxation section for further details.

The AMC reserves the right to change/modify exit load, depending upon the circumstances prevailing at any given time. However any change in the load structure will be applicable on prospective investment only. At the time of changing the load structure, the AMC will adopt the following measures:

- The addendum detailing the changes may be attached to Scheme Information Documents and Key Information Memorandum. The addendum may be circulated to all the distributors/brokers so that same can be attached to all Scheme Information Documents and Key information memoranda already in stock.
- The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure arrangement may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centers and distributor/ brokers' office.
- The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- A public notice shall be given in respect of such changed in one English daily newspaper having nationwide circulation as well as in a newspaper publishes in the language of region where the Head office of Mutual Fund is situated.

II] Annual Recurring Expenses

Actual Expenses % to daily net assets for the F.Y. 2019-2020		
Tata India Pharma & Healthcare Fund	Direct Plan	Regular Plan
	1.13%	2.47%

In addition to above, the investor should refer website of Tata Mutual Fund for the latest expense ratio of the schemes.

Note: Actual expenses is inclusive of additional limit as specified in sub-regulation (6A) (b) & (c) of regulation 52 of SEBI (Mutual Funds) Regulations' 1996 and Goods and Service Tax on investment management fees.

III] Fees and Expenses

The maximum recurring expenses for the Scheme is estimated below:

Ref	Expenses Head	Regular Plan (Application routed through distributors): % of daily Net Assets #
	Investment Management and Advisory Fees	Upto 2.25%
	Trustee fee	
	Audit fees	
	Custodian fees	
	Other Expenses	
	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.	
	Goods & Services tax on expenses other than investment and advisory fees	
	Goods & Services tax on brokerage and transaction cost	
(a)	Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)	Upto 2.25%*
(b)	Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
(c)	Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b)	Upto 0.30%^

* Excluding Goods & Services Tax on investment and advisory fees

Note: Expenses of Direct Plan will be lower than expenses of the Regular Plan as no commission/distribution expenses will be charged

in the case of Direct Plan. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. NAV of the Direct Plan will be different than the NAV of Regular Plan.

In case of a scheme invest invests a minimum of sixty-five percent of its net assets in equity and equity related instruments, the scheme will be considered as equity oriented scheme for the purpose of total expense ratio.

The maximum recurring expenses for the scheme shall be subject to following limits**

- on the first Rs.500 crores of the daily net assets: 2.25%
- on the next Rs.250 crores of the daily net assets: 2.00%
- on the next Rs.1250 crores of the daily net assets :1.75%
- on the next Rs.3000 crores of the daily net assets : 1.60%
- on the next Rs.5000 crores of the daily net assets : 1.50%
- On the next Rs. 40000 crores of the daily net assets: total expense ratio reduction of 0.05% for every increase of Rs.5000 crores of daily net assets or part thereof.
- on the balance of the assets: 1.05%

***in addition to the above the scheme may charge additional limit of 0.05%(subject to applicability of exit load) specified in sub regulation (6A)(c) of Regulation 52 of SEBI (Mutual Funds) Regulations, 1996 excluding tax on investment management & advisory fees and expenses not exceeding of 0.30 per cent of daily net assets as stated in regulation 6A(b) of SEBI (Mutual Funds) Regulation, 1996.*

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

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

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

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

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

Additional TER can be charged based on inflows only from retail investors (i.e other than corporates and institutions) from B 30 cities as defined in the SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 March 25, 2019.Inflows of amount upto Rs.200000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

Notes

- Brokerage & transaction costs (including service tax) which are incurred for the purpose of execution of trade may be capitalised to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Service tax on brokerage and transaction cost paid for execution of trades shall be within the limit prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.
- AMC shall annually set apart atleast 2 basis point on daily net assets for investor's education and awareness initiatives.
- The fund shall update the current expense ratios on the website (www.tatamutualfund.com) at least three working days prior to the effective date of the change. The exact web link for TER is <https://www.tatamutualfund.com/expense-ratio> as well as disclosure to be made on the website of AMFI in downloadable spreadsheet format.

INVESTMENT STRATEGY AND PRODUCT DIFFERENTIATION OF THE SCHEMES				
Scheme Name	Asset Allocation Pattern	Primary Investment Focus	AUM as on 30 th April '2020 (Rs. Crore)	No. of Folios as on 30 th April '2020
Tata Mid Cap Growth Fund	65% to 100% investment in Equity and equity related instruments and up to 35% in debt and money market instruments.	Primary investment focus on equity and equity related securities of well researched growth oriented mid cap stocks. At present we do not have other similar scheme.	724.09	79065
Tata Large & Mid Cap Fund	Large Cap Equity -35% to 65%, Mid Cap Equity -35% to 65%, Other Equity/Securities-0% to 30%.	Primary focus on investing in equity and equity related instruments of Large- Large Cap Equity -35% to 65%, Mid Cap Equity -35% to 65%, Other Equity/Securities-0% to 30% At present we do not have other similar scheme.	1429.53	196788
Tata Equity P/E Fund	70% to 100% investment in Equity and Equity related - Companies whose rolling P/E at the time of investment is lower than the rolling P/E of the S&P BSE SENSEX up to 30% in other equities and up to 30% in debt instruments.	Primarily at least 70% of the net assets would be invested in equity shares whose rolling P/E ratio on past four quarter earnings for individual companies is less than rolling P/E of the S& P BSE SENSEX stocks. At present we do not have other similar scheme.	4016.51	305536
Tata Large Cap Fund	80% to 100% investment in listed equity & equity related instruments of large and other equity related instrument. 0% to 20% investment in Debt and Money Market instruments.	Primarily investment in equity and equity related instruments of large market cap companies. At present we do not have other similar scheme.	651.32	80673
Tata Multicap Fund	65% to 100% investment in Equity and equity related instruments and up to 35% in debt and money market instruments.	The scheme will invest across large cap, mid cap and small cap stocks. Large Cap, Mid Cap, Small Cap companies as classified by SEBI/AMFI. At present we do not have other similar scheme.	1547.27	137397
Tata Small Cap Fund	65%-100% in Equity & Equity related instrument of small cap companies,0-35% in equity & equity related instrument of other than small cap companies or debt or money market instrument or Units of REITS and InvITs.	The scheme will predominantly invest in equity or equity related instrument of small cap companies. The scheme can also invest some portion in other than small cap companies. At present we do not have other similar scheme.	519.08	40084
Tata Ethical Fund	80% to 100% investment in equity & equity Shariah Complaint companies and 0-20% in other shariah complaint instruments including cash.	Primarily focus on investing in equity and equity related instruments of Shariah complaints listed, to be listed and unlisted securities of companies and in other shariah complaint instruments. At present we do not have other similar scheme.	526.95	33199

INVESTMENT STRATEGY AND PRODUCT DIFFERENTIATION OF THE SCHEMES				
Scheme Name	Asset Allocation Pattern	Primary Investment Focus	AUM as on 30 th April '2020 (Rs. Crore)	No. of Folios as on 30 th April '2020
Tata India Tax Savings Fund	The scheme invests atleast 80% of the investible funds in equity/equity related instruments and balance amount (0-20%) in debt and money market instruments.	Primarily invest in equity and equity related instruments It is an open ended equity linked saving scheme with a statutory lock in period of three years from the date of allotment. As per the provisions of section 80C of Income Tax Act, 1961, investments made by the Individuals & HUFs in this scheme (along with other prescribed investments) will qualify for a deduction upto Rs. 1.50 Lac from Gross Total Income. At present we do not have other similar scheme.	1769.52	295251
Tata Infrastructure Fund	80% to 100% investment in Equity & Equity related Instruments of companies in the infrastructure sector. Up to 20% investment in other equities and or Debt & money Market instruments.	Primarily focus on equity / equity related instruments of the companies in the Infrastructure sector in India. At present we do not have other similar scheme.	384.93	78395
Tata Banking & Financial Services Fund	80%-100% in Equity and Equity related instruments of companies in the Banking & Financial Services Sector & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in banking & financial Services Sector in India. At present we do not have other similar scheme.	406.58	54676
Tata India Consumer Fund	80%-100% in Equity and Equity related instruments of companies in the consumption oriented sectors & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in consumption oriented sectors in India. At present we do not have other similar scheme.	1075.39	112097
Tata Digital India Fund	80%-100% in Equity and Equity related instruments of companies in the Information Technology Sector & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in Information technology sector in India. At present we do not have other similar scheme.	337.70	81741
Tata India Pharma & Healthcare Fund	80%-100% in Equity and Equity related instruments of companies in the Pharma & Healthcare Sector & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in the Pharma & Healthcare Sector in India. At present we do not have other similar scheme.	220.56	27199
Tata Resources & Energy Fund	80%-100% in Equity and Equity related instruments of companies in the Resources & Energy Sectors & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in the Resources & Energy Sectors in India. At present we do not have other similar scheme.	29.67	6386
Tata Focused Equity Fund	65% to 100% investment in Equity and equity related instruments Subject to overall limit of 30 stocks across market capitalisation and up to 35% in debt and money market instruments.	The scheme aims to generate long term capital appreciation by predominantly investing in a concentrated portfolio of equity & equity related instruments of maximum 30 stocks across market capitalisation. At present we do not have other similar scheme.	1162.56	72494

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 with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.

As per the Explanation to Section 115T of Income Tax Act 1961, an equity oriented fund is defined as a fund whose investible funds are invested in equity shares of domestic companies to the extent of more than 65% of the total proceeds of such fund. The percentage of equity share holding of the fund shall be computed with reference to the annual average of the monthly average of the opening and closing figures.

Following is the tax treatment for income arising from investment in the scheme :

The Finance Act, 2020 abolished income distribution tax and instead introduced taxing of income from mutual fund units in the hands of the unit holders.

Type of Investor	Withholding tax rate
Resident	10%*
NRI	20%**

* Tax not deductible if dividend income in respect of units of a mutual fund is below Rs. 5,000 in a financial year. However, TDS rates has been reduced to 7.5% for the period between May 14, 2020 to March 31, 2020.

** The base tax is to be further increased by surcharge at the rate of:

- 37% on base tax where total income exceeds Rs. 5 crore;
- 25% where total income exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore

Further, "Health and Education Cess" is to be levied at 4% on aggregate of base tax and surcharge.

Capital Gains Taxation

	Resident Investors/ NRI's \$	Domestic Company @
Rate of Tax		
Tax on Capital Gains (Payable by the Investors)		
Capital Gains:		
Long Term	10%*	10%*
Short Term	15%	15%

*As per Finance Act ,2018, levy of income tax at the rate of 10%(without indexation benefit) on long term capital gains exceeding Rs.1 lakh provided transfer of such units is subject to Securities Transaction Tax (STT).

\$Surcharge to be levied at:

- 37% on base tax where specified income exceeds Rs. 5 crore;
- 25% where specified income exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore.

Further, Health and Education Cess to be levied at the rate of 4% on aggregate of base tax and surcharge.

@ Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10 percent to be levied on base tax for the companies opting for lower rate of tax of 22%/15%. Further, "Health and Education Cess" to be levied at the rate of 4% on aggregate of base tax and surcharge.

In case of NRI investors, short term /long term capital gain tax (along with applicable surcharge and Health and Education Cess will be deducted at the time of redemption of units as per Income Tax Act.

Securities Transaction Tax

Securities Transaction Tax ("STT") is applicable on transactions of purchase or sale of units of an equity oriented fund entered into on a recognized stock exchange or on sale of units of equity oriented fund to the Fund. The STT rates as applicable are given in the following table:

Taxable securities transaction	Payable by	Rate (as a % of value of the transaction)
Purchase/ Sale of an equity share in a company where a) the transaction of such purchase is entered into in a recognized stock exchange; and b) the contract for the purchase of such share is settled by the actual delivery or transfer of such share	Purchaser/ Seller	0.1%
Purchase of a unit of an equity oriented fund, where a) the transaction of such purchase is entered into in a recognized stock exchange; and b) the contract for the purchase of such unit is settled by the actual delivery or transfer of such unit	Purchaser	NIL
Sale of a unit of an equity oriented fund, where a) the transaction of such sale is entered into in a recognized stock exchange; and b) the contract for the sale of such unit is settled by the actual delivery or transfer of such unit	Seller	0.001%
Sale of an equity share in a company or a unit of an equity oriented funds on non-delivery basis	Seller	0.025%
Sale of option in securities	Seller	0.05%
Sale of an option securities, where option is exercised	Purchaser	0.125%
Sale in a future in securities	Seller	0.01%
Sale of unit of an equity oriented fund to the Mutual Fund itself	Seller	0.001%

The Fund is responsible for collecting the STT from every person who sells the Unit to it at the rate mentioned above. The STT collected by the Fund during any month will have to be deposited with the Central Government by the seventh day of the month immediately following the said month.

The information stated above is based on Tata Mutual Fund understanding of the tax laws and only for the purpose of providing general information to the unit holders of the schemes. In view of the individual nature of tax implications, each unit holder is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of the restructuring.

If any tax liability arising post redemption on account of change in tax treatment with respect to Dividend Distribution Tax/Capital Gain Tax, by the tax authorities, shall be solely borne by the investors and not by the AMC or Trustee Company.

For further details on taxation please refer the clause on taxation in SAI.
DAILY NET ASSET VALUE (NAV) PUBLICATION

The NAVs will be calculated and disclosed on every Business Day. The AMC will prominently disclose the NAVs under a separate head on the website of the Fund (www.tatamutualfund.com) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) by 11 p.m on every Business Day.

Investor may write to AMC for availing facility of receiving the latest NAVs through SMS.

Illustration of Calculation of Sale & Repurchase Price:

Assumed NAV Rs. 11.00 per unit

Entry Load: NIL

Exit Load 1%

Sale Price = NAV + (Entry Load (%) * NAV)

Sale Price = 11 + (0% * 11)

Sale Price = 11 + 0

Sale Price = Rs. 11/-

Repurchase Price

Repurchase Price = NAV - (exit load (%) * NAV)

Repurchase Price = 11 - (1%*11)

Repurchase Price = 11 - 0.11

Repurchase Price = Rs.10.89

In the event NAV cannot be calculated and / or published, such as because of the suspension of RBI Clearing, Bank strikes, during the existence of a state of emergency and / or a breakdown in communications, the Trustees may temporarily suspend determination and / or publication of the NAV of the Units.

The repurchase price will be in accordance with Regulation 49(3) of the Securities Exchange Board of India (Mutual Funds) Regulations, 1996, shall not be lower than 93% of the NAV and the sale price shall not be higher than 107% of the NAV and the difference between the repurchase price and sale price shall not exceed 7% on the sale price.

FOR INVESTOR GRIEVANCES PLEASE CONTACT

Registrar: Computer Age Management Services Pvt. Ltd., No. 178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai 600 034. G Sathyanarayanan / Venkatesh Pai Tel. No. 044 - 3911 5563, 3911 5565, 3911 5567 Fax 28283 613 cams1b1@camsonline.com

AMC Office: Ms. Kashmira Kalwachwala, 1903/B,19th Floor, Parinee Crescenzo, G Block, BKC. Opposite MCA Club Bandra East, Mumbai-400051. Contact No: 022-62827777 (Monday to Saturday- 9.00 am to 5.30 pm) Email: service@tataamc.com

UNITHOLDERS' INFORMATION

Account Statement: On acceptance of application for financial transaction, a confirmation specifying the number of Units allotted/redeemed will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five business days from the date of transaction.

Tata Mutual Fund shall send first account statement for a new folio separately with all details registered in the folio by way of an e-mail/and/or SMS to the investor's registered address/email address/registered mobile number not later than five business days from the date of subscription or by way of physical statement not later than five business days from the date of receipt of request from the unitholder.

In compliance with the Circular No. CIR/MRD/DP/31/2014 dated November 12, 2014, Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016 read with SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20,2016, Tata Mutual Fund will send the Consolidated Account Statement (CAS) to investors as follows:

1. A single Consolidated Account Statement (CAS) on basis of PAN (PAN of the first holder & pattern of holding, in case of multiple holding) will be dispatched to unitholders having Mutual Fund investments & holding Demat accounts by Depositories within ten days from the end of the month in which transaction (the word 'transaction' shall include all financial transactions in demat accounts/Mutual Fund folios of the investor) takes place.
2. The CAS will not be received by the investors 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. Such investors will get monthly account statement from Tata Mutual Fund in respect of transactions carried out in the schemes of Tata Mutual Fund during the month.
3. In other cases i.e. where unitholders having no Demat account & only MF units holding, Tata Mutual Fund shall continue to send the CAS as is being send presently within ten days from the end of the month in which financial transaction takes place.
4. In case statements are presently being dispatched by e-mail either by the Fund or the Depository then CAS will be sent through email. However the Unitholders have an option to receive CAS in physical form at the address registered in the Depository system.
5. The dispatch of CAS by Depositories to Unitholders would constitute compliance by Tata Asset Management Ltd/the Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations 1996.
6. Each CAS issued to the investors shall also provide the total purchase value/cost of investment in each scheme.
7. In case if no transaction has taken place in a folio during the period of six months ended September 30 and March 31, the CAS detailing the holdings across all schemes of all mutual funds, shall be emailed on half yearly basis, on or before the tenth day of succeeding month, unless a specific request is made to receive the same in physical form.
8. Half-yearly CAS shall be issued to all Mutual Fund 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. Further, CAS issued for the half-year(September/March) shall also provide:
 - a. The amount of actual commission paid by Tata AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each mutual fund 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 Tata AMC/MF to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as service tax (wherever applicable, as per existing rates), operating expenses, etc.

- b. The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Official Points of Acceptance of Transaction through MF utility: Tata Mutual Fund has entered into an agreement with MF Utilities India Private Limited ("MFUI"), a "Category II -Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various asset management companies, which acts as a transaction aggregator for transacting in multiple schemes of various mutual funds with a single form and a single payment instrument. Accordingly, all the authorized Point of Sales(POS) and website/mobile application of MFUI (available currently and also updated from time to time) shall be eligible to be considered as 'official points of acceptance' for all financial and non-financial transactions in the schemes of Tata Mutual Fund either physically or electronically. The list of POS of MFUI is published on the website of MFUI at www.mfuiindia.com.

Applicability of NAV shall be based on time stamping as evidenced by confirmation slip given by POS of MFUI and also the realization of funds in the Bank account of Tata Mutual Fund (and NOT the time of realization of funds in the Bank account of MFUI) within the applicable cut-off timing. The Uniform Cut-off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications received through such facilities.

Investors are requested to note that MFUI will allot a Common Account Number ("CAN") i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple schemes of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. The AMC and/or its Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the website of MFUI i.e. www.mfuiindia.com to download the relevant forms.

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

Pursuant to Association of Mutual Funds in India (AMFI) Best Practices Guidelines Circular No. 48/2014-15 dated June 24, 2014 on the process for dealing with applications where the scheme name in the Application Form / Transaction Slip & payment instrument differs has been standardized.

In case of fresh/additional purchases, if the name of a particular Scheme on the application form/transaction slip differs from the name of the scheme on the Payment instrument, the application will be processed & units allotted at applicable NAV of the scheme mentioned in the application form / transaction slip duly signed by investor(s).

Tata Asset Management Ltd. (AMC) reserves the right to call for other additional documents as may be required, for processing such transactions. The AMC also reserves the right to reject such transactions.

The AMC thereafter shall not be responsible for any loss suffered by the investor due to the discrepancy in the scheme name mentioned in the application form/transaction slip and payment instrument.

Transaction Charge: Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, transaction charge per subscription of Rs.10,000/- and above be allowed to be paid to the distributors of the Tata Mutual Fund products. The transaction charge shall be subject to the following: 1. There shall be no transaction charges on direct investments. 2. For existing investors in a Mutual Fund, the distributor may be paid Rs.100/- as transaction charge per subscription of Rs.10,000/- and above. 3. For first time investor in Mutual Funds, the distributor may be paid Rs.150/- as transaction charge for subscription of Rs.10,000/- and above. 4. The transaction charge shall be deducted by the AMC from the subscription amount and paid to the distributor and the balance amount shall be invested. 5. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment. 6. There shall be no transaction charge on subscription below Rs. 10,000/-. 7. In case of Systematic Investment Plan(s), the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in first 3/4 successful installments. 8. There shall be no transaction charge on transactions other than purchases/ subscriptions relating to fresh/additional purchase.

The transaction charges would be deducted only in respect of those transactions where the concern distributor has opted for opt in for levying transaction charge. In case distributor has chosen 'Opt Out' of charging the transaction charge, no transaction charge would be deducted from transactions registered. It may further be noted that distributors shall also have the option to either opt in or opt out of levying transaction charge based on type of the product.

Goods and Service tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.

SEBI Circular dated Sept 13, 2012 has directed mutual funds to capture the unique identity number(EUIN) of the employee/sales person of the distributor interacting with the investor for the sale of mutual funds products in addition to the valid AMFI registration number(ARN) code of the distributor, ARN code of the sub broker. In the interest of the investors it is urged to ensure that the box/space provided for EUIN number, ARN code for distributor and ARN code of the sub broker in the application form to be properly filed up. It is out-most important to provide the EUIN number particularly in advisory transactions, which will assist in tackling the problem of mis-selling even if the employee/relationship manager/sales person on whose advice the transaction was executed leaves the employment of the distributor or his/her sub broker.

The Fund will disclose details of the investor's account and all his transactions to the intermediaries whose stamp appears on the application form. In addition, the fund will disclose details as necessary, to the Fund's and investor's bankers, for the purpose of effecting payments to the investor. Further, investors' may also be disclosed to Government Authorities such as income tax authorities, SEBI, etc.

The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T.

Portfolio Disclosure: Tata Mutual Fund will disclose portfolio (along with ISIN) in user friendly & downloadable spreadsheet format, as on the last day of the month/half year for all their schemes on its website www.tatamutualfund.com & on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year. In case of unitholders whose email addresses are registered, Tata Mutual Fund will send via email both the monthly & half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.

Tata Mutual Fund will publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English & Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website www.tatamutualfund.com & on the website of AMFI (www.amfiindia.com). Tata Mutual Fund will provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.

Unaudited Financial Results: Tata Mutual Fund/ Tata Asset Management Ltd shall within one month from the close of each half year, that is on 31st March & on 30th September, host a soft copy of its unaudited financial results on its website.

Tata Mutual Fund / Tata Asset Management Ltd shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation & in a newspaper having wide circulation published in the language of the region where the Head Office of the fund is situated in the format specified in Twelfth Schedule of SEBI (Mutual Funds) Regulations 1996.

Annual Report: Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.tatamutualfund.com and on the website of AMFI www.amfiindia.com. The scheme wise annual report or an abridged summary thereof, in the format prescribed, shall be sent by way of e-mail to the investor's registered e-mail address not later than four months from the date of closure of the relevant accounts year.

Investors who have not registered their email id, will have an option of receiving a physical copy of the Annual Report or Abridged Summary thereof. Tata Mutual Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder. Physical copies of the report will also be available to the unitholders at the registered offices at all times. Tata Mutual Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC website (www.tatamutualfund.com) and on the website of AMFI (www.amfiindia.com).

The timelines for filing scheme annual reports for the year 2019-20 is extended by one month i.e. till August 31, 2020.

Eligibility for application

The following persons (subject, wherever relevant to, Sale of Units being permitted under their respective constitutions and relevant State Regulations) are eligible to apply for the purchase of the Units:

- Adult individuals, either singly or more than one (not exceeding three) on first holder basis or jointly on an either or survivor/any one basis.

- Parents, or other lawful Guardians on behalf of Minors.
- Companies, corporate bodies, public sector undertakings, trusts, wakf boards or endowments, funds, institutions, associations of persons or bodies of individuals and societies (including co-operative societies) registered under the Societies Registration Act, 1860 (so long as the Purchase of Units is permitted under their respective constitutions).
- Mutual Funds (including any Scheme managed by AMC or any Scheme of any other Mutual Fund); (in accordance with Regulation 44(1) read with Clause 4 of Schedule VII, of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996).
- Asset Management Companies (in accordance with Regulation 25(17) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996) including a Fund of Fund schemes.
- Partnership firms, in the name of the partners.
- Hindu Undivided families (HUF) in the sole name of the Karta.
- Financial and Investment Institutions / Banks.
- Army/Navy/Air Force, para military Units & other eligible institutions.
- Religious and Charitable Trusts provided these are allowed to invest as per statute and their by-laws.
- Scientific and Industrial Research organisations (so long as the Purchase of Units is permitted under their respective constitutions)
- Provident / Pension (Gratuity/ Superannuation & such other retirement & employee benefit & other similar funds (so long as the Purchase of Units is permitted under their respective constitutions.)
- Non-resident Indians/ persons of Indian origin residing abroad (NRIs) on a full repatriation basis or on non-repatriation basis.
- Foreign Portfolio Investor (FPI) as defined under Regulation 2 (1)(h) Securities Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, subject to SEBI/RBI eligibility criteria.
- Overseas Financial Organisations which have entered into an arrangement for investment in India, inter-alia, with a Mutual Fund registered with SEBI and which arrangement is approved by the Central Government.
- International Multilateral Agencies approved by the Government of India.

Compliance under Foreign Account Tax Compliance Act (FATCA) regulations:

United States of America (US) has introduced chapter no. 4 in the US Internal Revenue Code as a part of the Hiring Incentives to Restore Employment (HIRE) Act, which was enacted by the US legislature to create employment opportunities in US. The HIRE Act includes Foreign Account Tax Compliance Act (FATCA), which now forms a part of the US-IR Code. The regulations for FATCA have undergone revision since 2010 and the final regulations make the FATCA provisions effective from July 1, 2014.

The objective of FATCA is to detect "US Persons", who evade US taxes by using financial account maintained outside US. The US persons are defined as those who have either US citizenship or US residency. The FATCA stipulates reporting on -

- US taxpayers about certain foreign financial accounts and offshore assets.
- Foreign Financial Institutions (FFIs) about financial accounts with them of US taxpayers or foreign entities in which US taxpayers hold substantial ownership interest.

FFIs (including mutual funds in India) are required to periodically report information on accounts of US persons, who maintain balances above a threshold. In the event of a default in the reporting of information on accounts of US taxpayers, a withholding of 30% of the payment made from US sources will be imposed on the recalcitrant account holders and non-participating Financial Institutions. SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Tata Asset Management Limited (TAML) is classified as a Foreign Financial Institution (FFI) under the FATCA provisions and in accordance therewith, the AMC would be required to comply with the rules & regulations of FATCA, from time to time.

In order to ensure compliance with FATCA and other rules / directions / notifications as may be issued by Government of India or other regulatory authority, Mutual Funds are required to institute a process to identify US Person investors and report the same.

Applicants are required to refer to the "FATCA information" section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to provide information required by the regulatory authority and may undergo changes on receipt of

communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.

With the change in guidelines, investors may be called for additional information required by the law. Investors are requested to keep Mutual Fund updated with change in information already submitted by them with Mutual Fund.

Common Reporting Standard (CRS)

On similar lines of FATCA, the Organization of Economic Development (OECD), along with the G 20 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, the G 20 & OECD countries have together developed a common reporting standard(CRS) on automatic exchange of information(AEOI).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. 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.

In view of India's commitment to implement the CRS on AEOI and also the IGA with USA and with a view to provide information to other countries necessary legislative changes has already been made in Finance Act & by inserting Rules 114F to 114H and Form 61B to provide a legal basis for the Reporting Financial Institutions (RFIs) for maintaining and reporting information about the reportable accounts.

Applicants are required to refer to the "FATCA/CRS information" section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to note that the contents of the information to be provided/ declaration in the application form may undergo a change on receipt of communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.

With the change in guidelines, investors may be called for additional information required by the law. Investors are requested to keep Mutual Fund updated with change in information already submitted by them with Mutual Fund. FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. In view of this, Investors should immediately intimate to the Fund/the AMC, in case of any change in their status with respect to FATCA/CRS related declaration provided by them previously.

Investors(s)/Unit holder(s) should consult their own tax advisors to understand the implications of FATCA/CRS provisions /requirements.

Applicants who cannot Invest: • A person who falls within the definition of the term "U.S. Person" under the US Securities Act of 1933, and corporations or other entities organised under the laws of the U.S. • A person who is resident of Canada • OCB (Overseas Corporate Bodies) as defined under Income Tax Act, 1961 and under Foreign Exchange Management Act, 1999.

The Fund reserves the right to include / exclude new / existing categories of investors to invest in the scheme from time to time, subject to SEBI Regulations and other than prevailing statutory regulations, if any.

How to apply:

KYC Procedure: SEBI vide Circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has intimated about the operationalization of Central KYC Records Registry ("CKYCR").

AMFI vide Best Practice Guideline circular no. 135/BP/68/2016-17 dated December 22, 2016 has prescribed guidelines including Central KYC ("CKYC") forms for implementing the CKYC norms.

In this regard, any individual customer who has not done KYC under the KYC Registration Agency (KRA) regime shall fill the new CKYC form.

If such new customer uses the old KRA KYC form, such customer would either fill the new CKYC or provide additional / missing information in the Supplementary CKYC form.

Non-Individual Investors to use the existing KYC forms for KYC process.

Application forms complete in all respects, accompanied by or cheque / draft are to be submitted to any of the Authorised Investor Service Centres, as stated in the scheme information document or as may be decided by AMC from time to time. All cheques and bank drafts accompanying the application form should contain the application form number and the name of the applicant on its reverse. For additional instructions, investors are requested to follow the application form carefully. **All cheques/ drafts by the applicants should be made out in favour of "The name of the scheme" and crossed "A/c Payee and Not Negotiable".**

Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the scheme name in the application form e.g. "Scheme Name – Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form.

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

Investors who have invested without Distributor code & have opted for Dividend Reinvestment facility under Existing Plan may note that the dividend will continue to be reinvested in the Existing Plan only.

Application form (duly completed), along with a cheque (drawn on Chennai) / DD (payable at Chennai) may also be sent by Mail directly to the Registrar viz. Computer Age Management Services (Private) Limited, Unit : Tata Mutual Fund, No. 178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai 600 034.

If there is no Authorised Investor Service Centres where the investor resides, he/she may purchase a Demand Draft from any other Bank in favour of "The name of the scheme" and crossed "A/c Payee and Not Negotiable" respectively payable at Chennai, after deducting bank charges / commission (not exceeding charges prescribed by State Bank of India) from the amount of investment. If such bank charges / commission are not deducted by the applicant, then the same may not be reimbursed. However in case of application along with local Cheque or Bank Draft payable at Mumbai, at / from locations where TMF has its designated Authorised Investor Service Centres, Bank Draft charges/ commission may have to be borne by the applicant. In such cases the Trustee Company is entitled, in its sole and absolute discretion, to reject or accept any application.

Option to hold Units in dematerialized (demat) form: W.e.f. 01 January, 2012 option to hold Units in dematerialized (demat) form is available for subscription by way of SIP, also in all schemes of Tata Mutual Fund (except for subscription in Plans / Options where dividend distribution frequency is less than one month). In case of SIP, units will be allotted based on the applicable NAV as per respective SID & will be credited to investors Demat Account on weekly basis on realisation of funds. Investors opting for allotment of units in demat form shall mention demat account details in the application form.

For restriction on acceptance of third party payments for subscription of units of schemes, kindly refer application / instruction form.

Subscription by NRIs

In terms of Schedule 5 of Notification no. FEMA 20/2000 dated May 3, 2000, RBI has granted general permission to NRIs to purchase, on a repatriation basis units of domestic mutual funds. Further, the general permission is also granted to NRIs to sell the units to the mutual funds for repurchase or for the payment of maturity proceeds, provided that the units have been purchased in accordance with the conditions set out in the aforesaid notification. For the purpose of this section, the term "mutual funds" is as referred to in Clause (23D) of Section 10 of Income-Tax Act 1961. However, NRI investors, if so desired, also have the option to make their investment on a non-repatriable basis.

Subscription by FPI

Foreign portfolio investor (FPI) means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of SEBI (Foreign Portfolio Investors) Regulations, 2014, provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid.

No person shall buy, sell or otherwise deal in securities as a foreign portfolio investor unless it has obtained a certificate granted by the designated depository participant on behalf of SEBI.

Under SEBI (Foreign Portfolio Investors) Regulations, 2014 FPI (FII/Sub Account of FII) are allowed to invest in Units of schemes floated by domestic mutual funds, whether listed on a recognized stock exchange or not; subject to compliance of the investment limits and terms and conditions as may be specified by SEBI/RBI.

Mode of Payment on Repatriation basis

NRIs

In case of NRIs and persons of Indian origin residing abroad, payment may be made by way of Indian Rupee drafts purchased abroad and payable at Mumbai or by way of cheques drawn on Non-Resident (External) (NRE) Accounts payable at par at Mumbai. Payments can also be made by means of rupee drafts payable at Mumbai and purchased out of funds held in NRE / FCNR Accounts.

In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

FPIs (which are deemed FPI)

FPIs may pay their subscription amounts either by way of inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non-resident Rupee Account maintained by the FPI with a designated branch of an authorized dealer with the approval of the RBI subject to the terms and conditions set out in the aforesaid notification.

Mode of payment on Non-Repatriation basis

In case of NRIs/Persons of Indian origin seeking to apply for Units on a non-repatriation basis, payments may be made by cheques/demand drafts drawn out of Non-Resident Ordinary (NRO) accounts/ Non-Resident Special Rupee (NRSR) accounts and Non Resident Non-Repatriable (NRNR) accounts payable at the city where the Application Form is accepted.

Refunds, interest and other distribution (if any) and maturity proceeds/repurchase price and /or income earned (if any) will be payable in Indian Rupees only. The maturity proceeds/repurchase value of units issued on repatriation basis, income earned thereon, net of taxes may be credited to NRE/FCNR account (details of which should be furnished in the space provided for this purpose in the Application Form) of the non-resident investor or remitted to the non-resident investor. Such payments in Indian Rupees will be converted into US dollars or into any other currency, as may be permitted by the RBI, at the rate of exchange prevailing at the time of remittance and will be dispatched through Registered Post at the unitholders risk. The Fund will not be liable for any loss on account of exchange fluctuations, while converting the rupee amount in US dollar or any other currency. Credit of such proceeds to NRE/FCNR account or remittance thereof may be permitted by authorized dealer only on production of a certificate from the Fund that the investment was made out of inward remittance or from the Funds held in NRE/FCNR account of the investor maintained with an authorized dealer in India. However, there is no objection to credit of such proceeds to NRO/NRSR account of the investor if he so desires.

Subscription by Multilateral Funding Agencies, on full repatriation basis, is subject to approval by the Foreign Investment Promotion Board.

Rejection of applications

Applications not complete in any respect are liable to be rejected. The Trustee Company may reject any application not in accordance with the terms of the Scheme.

Documents to be submitted

In the case of applications under Power of Attorney

If any application or any request for transmission is signed by a person holding a valid Power of Attorney, the original Power of Attorney or a certified copy duly notarised should be submitted with the application or the transmission request, as the case may be, unless the Power of Attorney has already been registered with the Fund / Registrar.

In the case of applications by limited Company or a corporate body or an eligible institution or a registered society or a Trust or a Fund or a FII, etc.

In the case of applications by limited Company or a corporate body or an eligible institution or a registered society or a trust or a fund or a FII, a certified true copy of the Board resolution of the managing body authorising investments in Units including authority granted in favour of the officials signing the application for Units & their specimen signature etc. alongwith a certified copy of the Memorandum & Articles of Association & / or bye-laws & / or trust deed & / or partnership deed & Certificate of Registration should be submitted. The officials should sign the application under the official designation. In the case of a Trust/ Fund, it shall produce a resolution from the Trustee(s) authorising such purchases.

The above mentioned documents or duly certified copy thereof must be lodged separately at the office of the Registrar to the Offer, quoting the serial number of the application.

In case of non submission of the above mentioned documents, the Trustee Company is entitled, in its sole and absolute discretion, to reject or accept any application.

Transactions through online facilities / electronic modes: The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA. In case of transactions through online facilities / electronic modes, the movement of funds from the investors' bank account to the Scheme's bank account may happen via the Intermediary / Aggregator service provider through a Nodal bank account and post reconciliation of fund. The process of movement of funds from the investors' bank account into the Scheme's Bank account in case of online transaction is governed by Reserve Bank of India(RBI)vide their circular Ref. RBI/2009-10/231 DPSS.CO.PD. No.1102/02.14.08/2009-10 dated 24th November, 2009. The process followed by the aggregator and the time lines within which the Funds are credited into the Scheme's bank account is within the time lines provided by RBI which is

T+3 settlement cycle / business days, where T is the date of Transaction / day of intimation regarding completion of transaction. The nodal bank account as stated above is an internal account of the bank and such accounts are not maintained or operated by the intermediary / aggregator or by the Mutual Fund. While the movement of Funds out of the investors' Bank account may have happened on T day, however post reconciliation and as per statutory norms the allotment can happen only on availability of Funds for utilization by the AMC/MF and accordingly the transaction will processed as per the applicable NAV based on availability of funds for utilization. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization of funds by the Scheme. Under no circumstances will Tata Asset Management Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth & efficient functioning of the Scheme(s).

TRANSACTION THROUGH STOCK EXCHANGE PLATFORM

Tata Mutual Fund has signed an agreement with BSE & NSE for allowing transactions in the Scheme through stock exchange platform.

The schemes covered in this KIM are admitted on the order routing platform of Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). Under this facility investors can submit the application for subscription and redemption of units of the scheme through the Stock Exchange platform. The introduction of this facility is pursuant to guidelines issued by SEBI vide circular SEBI/IMD/CIR No.11/183204/2209 dated November 13, 2009 and the Stock Exchanges viz. BSE & NSE.

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

1) This facility i.e. purchases (Lumpsum & SIP)/redemption of units will be available to both existing & new investors. Switching of units will not be permitted through stock exchange platform. 2) The investors will be eligible to purchase /redeem units of the aforesaid schemes. The list of eligible schemes is subject to change from time to time. 3) All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Advisors & who have signed up with Tata Asset Management Ltd & also registered with BSE & NSE as Participants ("AMFI certified stock exchange brokers") will be eligible to offer this facility to investors. In order to facilitate transactions in mutual fund units through the stock exchange infrastructure, BSE has introduced BSE StAR MF Platform & NSE has introduced Mutual Fund Service System (MFSS). 4) The units of eligible Schemes are not listed on BSE & NSE & the same cannot be traded on the Stock Exchange like shares. The window for submission of application for purchase/redemption of units on BSE & NSE will be available between 9 a.m. & 3 p.m. or such other timings as may be decided by the Stock Exchanges. 5) The eligible AMFI certified stock exchange brokers will be considered as Official Points of Acceptance (OPA) of Tata Mutual Fund as per SEBI circular No. SEBI/IMD/CIR No/11/78450/06 dated October 11, 2006. 6) Investors have an option to subscribe/redeem units in physical or dematerialized form on BSE StAR & NSE MFSS MF system. In case of redemption request received through MFSS/BSE StAR/DP residual units will continue to remain in the Registrar & Transfer Agents records & the residual units will be redeemed only after investor request to redeem. 7) The facility to purchase through SIP is available in demat form on both BSE StAR & NSE MFSS platform. 8) As clarified by SEBI vide its circular no.CIR/IMD/DF/10/2010 dated August 18, 2010, restriction on transfer of units shall not be applicable to units held in dematerialized mode & thus the units are freely transferable. However the restrictions on transfer of units of ELSS schemes during the lock in period shall continue to be applicable as per the ELSS guidelines. 9) Investors will be able to purchase/redeem units in eligible schemes in the following manner:

(i.) Purchase of Units:

a. Physical Form (Available on NSE MFSS & BSE StAR MF)

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

b. Dematerialized Form (Available on NSE MFSS & BSE StAR MF)

· The investors who intend to deal in depository mode are required to have a demat account with Central Depository Services (India) Ltd ("CDSL") / National Securities Depository Ltd. ("NSDL"). · The investor who chooses the depository

mode is required to place an order for purchase of units (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers.

· The investor should provide their depository account details to the AMFI certified stock exchange brokers. · The purchase order will be entered in the Stock Exchange system & an order confirmation slip will be issued to investor. · The investor will transfer the funds to the AMFI certified stock exchange brokers.

(ii.) Redemption of Units:

a. Physical Form (Available on BSE StAR & NSE MFSS Platform)

· The investor who chooses the physical mode is required to submit all requisite documents along with the redemption application (subject to applicable limits prescribed by BSE / NSE, if any) to the AMFI certified stock exchange brokers. There is no maximum cap on redemption request. · The redemption order will be entered in the Stock Exchange system & an order confirmation slip will be issued to investor. · In case of redemption request received through MFSS/BSE StAR/DP residual units will continue to remain in the Registrar & Transfer Agents records & the residual units will be redeemed only after investor request to redeem. · The redemption proceeds will be credited to the bank account of the investor, as per the bank account mandate recorded with Tata Mutual Fund & within the timelines as per SEBI regulations as applicable from time to time or it will be sent to the investor in the mode selected by the investor. · Redemption request may also be submitted to any of the Investor service centers. · In case investors desire to convert the physical units into dematerialized form, the dematerialized request will have to be submitted with the Registrar.

b. Dematerialized Form (Available on NSE MFSS & BSE StAR MF)

· The investors who intend to deal in depository mode are required to have a demat account with CDSL/ NSDL & units converted from physical mode to demat mode prior to placing of redemption order. · The investor who chooses the depository mode is required to place an order for redemption (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers. The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account. · The redemption order will be entered in the system & an order confirmation slip will be issued to investor. · Presently no limit is applicable for the redemption of units. · In respect of investors having demat account & purchasing & redeeming units through stock brokers & clearing members, investors shall receive redemption amount (if units are redeemed) & units (if units are purchased) through broker/clearing member's pool account. The Asset Management Company/ Mutual Fund will pay proceeds to the broker/clearing member (in case of redemption) & broker/clearing member in turn to the respective investor & similarly units shall be credited by MF/AMC into broker/clearing members' pool account (in case of purchase) & broker/clearing member in turn to the respective investor. It is to be noted that payment of redemption proceeds to the broker/clearing members by MF/AMC shall discharge MF/AMC of its obligation of payment to individual investor & in case of purchase of units, crediting units into broker/clearing member pool account shall discharge MF/AMC of its obligation to allot units to individual investor. Stock Exchanges & Depositories shall provide investor grievance handling mechanism to the extent they relate to disputes between their respective regulated entity & their client.

1) Applications for purchase/redemption of units which are incomplete /invalid are liable to be rejected. 2) In case of non-financial requests/ applications such as change of address, change of bank details, etc. investors should approach Investor Service Centres (ISCs) of Tata Mutual Fund if units are held in physical mode & the respective Depository Participant(s) if units are held in demat mode. 3) An account statement will be issued by Tata Mutual Fund to investors who purchase/ redeem their units under this facility in physical mode. In case of investors who intend to deal in units in depository mode, a demat statement will be sent by Depository Participant showing the credit/debit of units to their account. 4) The applicability of NAV will be subject to guidelines issued by SEBI from time to time on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s). 5) Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/ NSDL & Tata Mutual Fund to participate in this facility. 6) Investors should get in touch with Investor Service Centres (ISCs) of Tata Mutual Fund for further details. The Trustee reserves the right to change/modify the features of this facility at a later date.

Date: 20 May, 2020.