This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation.
- Investment predominantly in equity & equity related instruments of shariah principles compliant companies and in other instruments allowed under shariah principles.

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

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of TATA Mutual Fund, Tax and Legal issues and general information on www.tatamutualfund.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document (SID)). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

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

**This Scheme Information Document is dated 30 June, 2020**

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<th>AMC</th>
<th>Trustee</th>
</tr>
</thead>
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<td>Tata Mutual Fund</td>
<td>Tata Asset Management Ltd.</td>
<td>Tata Trustee Company Ltd.</td>
</tr>
<tr>
<td>1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051</td>
<td>1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051 CIN: U65990-MH-1994-PLC-077090</td>
<td>1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051 CIN: U65991-MH-1995-PLC-087722</td>
</tr>
</tbody>
</table>

Issue of units at NAV based resale price (Face Value of Rs. 10/-)

1903, B Wing, Parinee Crescenzo, G Block, BKC, 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
# Tata Ethical Fund

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</tr>
</tbody>
</table>
**Tata Ethical Fund**

**HIGHLIGHTS/SUMMARY OF THE SCHEME**

<table>
<thead>
<tr>
<th>Name of the Scheme</th>
<th>Tata Ethical Fund (TEF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of Scheme</td>
<td>An open ended equity scheme following Shariah principles.</td>
</tr>
<tr>
<td>Scheme Category</td>
<td>Thematic</td>
</tr>
<tr>
<td>Investment Objective</td>
<td>The investment objective of the Scheme is to provide medium to long-term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth-oriented companies.</td>
</tr>
<tr>
<td>Liquidity</td>
<td>The scheme is an open ended scheme. This scheme is open for resale and repurchase of units at NAV based price, with applicable loads, if any on all business days on an ongoing basis.</td>
</tr>
<tr>
<td>Benchmark</td>
<td>Nifty 500 Shariah TRI</td>
</tr>
</tbody>
</table>

**Liquidity**

The scheme is an open ended scheme. This scheme is open for resale and repurchase of units at NAV based price, with applicable loads, if any on all business day on an ongoing basis.

**Investment Options**

<table>
<thead>
<tr>
<th>Regular Plan (For applications routed through Distributors) &amp; Direct Plan (For applications not routed through Distributors):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Amount for Purchase / switch in:</td>
</tr>
<tr>
<td>Dividend Option: Rs. 5,000/- and in multiples of Re. 1/- thereafter.</td>
</tr>
<tr>
<td>Growth Option: Rs. 5,000/- and in multiples of Re. 1/- thereafter.</td>
</tr>
<tr>
<td>For additional investment Rs. 1,000/- and in multiples of Re. 1/-</td>
</tr>
<tr>
<td>The repurchase / switches request can be made for a minimum of:- Rs. 500/- / 50 units</td>
</tr>
<tr>
<td>There will be no minimum amount requirement in case of all units switch in to any scheme of Tata Mutual Fund.</td>
</tr>
</tbody>
</table>

**Minimum subscription under each Option**

- Rs. 5,000/- and in multiples of Rs. 1/- thereafter.
- Rs. 5,000/- and in multiples of Rs. 1/- thereafter.
- Rs. 1,000/- and in multiples of Rs. 1/- thereafter.

**Investment Options**

- Regular Plan (For applications routed through Distributors):
  1. Growth
  2. Dividend
- Direct Plan (For applications not routed through Distributors):
  1. Growth
  2. Dividend
- Default Option

If Growth or Dividend Option is not mentioned: Growth

Default Sub-Option: Dividend re-investment' option

**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 scheme:
I. INTRODUCTION

A. RISK FACTORS

STANDARD RISK FACTORS

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price/value of the securities in which the scheme invests fluctuate, the value of your investment in the scheme may go up or down.
- Mutual Funds and securities investments are subject to market risks and there can be no assurance and no guarantee that the Scheme will achieve its objective.
- As with any investment in stocks, shares and securities, the NAV of the Units under this Scheme can go up or down, depending on the factors and forces affecting the capital markets.
- Past performance of the previous schemes, the Sponsors or its Group/Affiliates/AMC/Mutual Fund is not indicative of and does not guarantee the future performance of the Scheme.
- The sponsors are not responsible or liable for any loss resulting from the operations of the scheme beyond the initial contribution of Rs. 1 lakh made by them towards setting up of the mutual fund.
- Tata Ethical Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or the returns. Investors therefore are urged to study the terms of the scheme information document carefully and consult their tax and Investment Advisor before they invest in the Scheme(s).
- Mutual Fund investments are subject to market risks, read all scheme related documents carefully.
- The present scheme is not guaranteed or assured return scheme.
SCHEME SPECIFIC RISK FACTORS

Tata Ethical Fund

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 TAML. While at all times the Asset Management Company will endeavour that excessive holding/investment in certain securities of industries, sectors, etc. by the Scheme is 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. Furthermore, from time to time, the Asset Management Company, the Custodian, the Registrar, any Associate, any Distributor, Dealer, any Company, Corporate Bodies, Trusts, any Retirement and Employee Benefit Funds or any Associate or otherwise, any scheme / mutual fund managed by the Asset Management Company or by any other Asset Management Company may invest in the Scheme. While at all times the Trustee Company and the Asset Management Company will endeavour that excessive holding of Units in the Scheme among a few Unitholders is avoided, however, the funds invested by these aforesaid persons may acquire a substantial portion of the Scheme’s outstanding Units and collectively may constitute a majority unitholder in the Scheme. Redemption of Units held by such persons may have an adverse impact on the value of the Units of the Scheme because of the timing of any such redemptions and this may impact the ability of other Unitholders to redeem their respective Units.

Investment Risks
The value of, and income from, an investment in the Scheme can decrease as well as increase, depending on a variety of factors which may affect the values and income generated by the Scheme’s portfolio of securities. The returns of the Scheme’s investments are based on the current yields of the securities, which 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. Investors should understand that the investment pattern indicated, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there is no assurance that the Scheme’s investment objective will be attained or that the Scheme be in a position to maintain the model percentage of investment pattern particularly under exceptional circumstances.

Different types of securities in which the scheme would invest in, as mention in this SID, carry different levels and types of risk.

The scheme may use certain techniques and instruments (as disclosed in the clause “portfolio turnover”) for efficient portfolio management approved by its Shariah Advisor to attempt to manage the risk of such fluctuations. However, these techniques and instruments if imperfectly used have the risk of the scheme incurring losses due to mismatches particularly in a volatile market. The Fund’s ability to use these techniques may be limited by market conditions, regulatory limits and tax considerations (if any).

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 AMC may choose to invest in unlisted domestic securities if allowed under Shariah principles. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the scheme’s investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

Risk Associated with Shariah Compliance
Securities may from time to time be classified as non Shariah compliant. The scheme will invest only in securities which are part of Shariah Complaint Universe. In case of change of Shariah Compliance status of any company post investment by the scheme, the fund manager will exit from the scrip within the time limit permitted by the Shariah advisor. This may restrict the ability of scheme to sell such securities at a desired price.

Risk Control / Mitigation measures for equity investments and related investments:
Investment in equity has an inherent market risk which cannot be mitigated generally. Following measures have been implemented with an objective to mitigate/control other risks associated with equity investing:

<table>
<thead>
<tr>
<th>Nature of Risk</th>
<th>Mitigation Measures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regulatory Risk</td>
<td>Online monitoring of various exposure limits by the Front Office System. Also as a backup, manual controls are also implemented.</td>
</tr>
<tr>
<td>Poor Portfolio Quality</td>
<td>Pre-approved universe of stocks based on strong fundamental research. New stock addition only with the prior approval of investment committee.</td>
</tr>
<tr>
<td>Liquidity Risk</td>
<td>Periodical review of the liquidity position of each scrip (Market capitalization, average volume in the market vis. a vis. Portfolio Holding)</td>
</tr>
<tr>
<td>Concentration Risk</td>
<td>Cap on maximum single sector exposure. Cap on maximum single stock exposure. Exposure to minimum ‘X’ number of stocks / sectors in a portfolio.</td>
</tr>
<tr>
<td>Shariah non Compliance</td>
<td>Based on update of the shariah compliant universe, liquidate holdings of securities which do not form part of the aforementioned universe within a prescribed time.</td>
</tr>
</tbody>
</table>
B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

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

C. SPECIAL CONSIDERATIONS

Investors are urged to study the terms of the SID carefully before investing in these Schemes, and to retain this SID for future reference.

Tax Consequences

Redemption by the unitholders due to change in the fundamental attribute (if any, in future) of the scheme or due to any other reason may entail tax consequences for which the Trustees, AMC, Fund their Directors / employees shall not be liable.

Disclosure / Disclaimer

To the best of the knowledge and belief of the Directors of the Trustee Company, information contained in this SID is in accordance with the SEBI Regulations and facts and does not omit anything likely to have a material impact on the importance of such information.

Neither this SID nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID are required to inform themselves about, and to observe, any such restrictions. No persons receiving a copy of this SID or any accompanying application form in any such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, this SID does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for Units pursuant to this SID to inform themselves of, and to observe, all applicable laws and Regulations of such relevant jurisdiction.

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

No person has been authorized to give any information or to make any representations not confirmed in this SID in connection with the new fund offer / Subsequent Offer of Units, and any information or representations not contained herein must not be relied upon as having been authorised by the Mutual Fund or the Asset Management Company or the Trustee Company. Statements made in this SID are based on the law and practice currently in force in India and are subject to change thereafter. Neither the delivery of this SID nor any sale made hereunder shall, under any circumstances, create any impression that the information herein continues to remain true and is correct as of any time subsequent to the date hereof.

Notwithstanding anything contained in the SID the provisions of SEBI (Mutual Funds) Regulations 1996 and guidelines thereunder shall be applicable. The Trustee Company would be required to adopt / follow any regulatory changes by SEBI / RBI etc and/or all circulars / guidelines received from AMFI from time to time if and from the date as applicable. The Trustee Company in such a case would be obliged to modify / alter any provisions / terms of the SID during / after the launch of the scheme by following the prescribed procedures in this regard.

The Mutual Fund may disclose details of the investor’s account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

The scheme is guided by the Shariah Advisor in terms of Shariah compliance, it assumes no responsibility to ascertain or validate the advisory on Shariah compliance matters provided by the Shariah Advisor. There may be more than one interpretation of the Shariah principles, the scheme shall always be guided by the advice and interpretation provided by the Shariah Advisor and its scholars.

Pursuant to the provisions of Prevention of Money Laundering Act’2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information etc. by the unit holder the AMC shall have absolute discretion to report such suspicious transactions to Financial Intelligence Unit- India or to freeze the folios of the investor(s), reject any application(s)/ allotment of units.

IISL Disclaimer:

“The Product is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (“IISL”). IISL makes any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty 500 Shariah Index to track general stock market performance in India. IISL has any obligation to take the needs of the (Name of Licensee) or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty 500 Shariah Index. IISL is responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or
in the determination or calculation of the equation by which the Product(s) is to be converted into cash. IISL does not have any obligation or liability in connection with the administration, marketing or trading of the Product.”

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Other Business Activities of AMC:

AMC has obtained registration from SEBI vide Registration No. INP000001058 dated September 14, 2004 to act as a Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993. AMC has appointed separate Fund Manager(s) for the same and back office is also segregated from Mutual Fund Back Office.

AMC managing schemes of Tata Alternative Investment Fund (Alternative Investment Fund-Category II & Category III). AMC has appointed separate Fund Manager(s) for the same and back office is also segregated from Mutual Fund Back Office.

AMC has obtained no objection from SEBI for providing investment advisory service and investment management services to Offshore Funds. These funds are registered with SEBI as Foreign Portfolio Investors (FPIs). In terms of Regulation 24 (b) (vi) of SEBI (Mutual Funds) Regulations, 1996 there is no need to appoint separate fund manager for managing these offshore funds.

AMC has implemented necessary controls to avoid conflicts of interest in managing above activities.

All other business activities mentioned above will be explicitly forbidden from the acquisition of any asset out of the assets of the mutual fund scheme which involves the assumption of any liability which is unlimited or shall not result in encumbrance of the assets of the mutual fund scheme in any way and also should not affect the net worth requirements of Tata Asset Management Limited for mutual fund operation.

D. DEFINITIONS & ABBREVIATION

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>“Business Day” A day other than&lt;br&gt; - Saturday and Sunday&lt;br&gt; - a day on which the Bombay Stock Exchange Limited and/or National Stock Exchange of India Limited are closed for trading&lt;br&gt; - a day on which sale and repurchase of units is suspended by the AMC&lt;br&gt; The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres. In such circumstances notice will be published on the AMC website i.e <a href="http://www.tatamutualfund.com">www.tatamutualfund.com</a>.</td>
</tr>
<tr>
<td>2</td>
<td>“Business Hours” Business hours are from 10:00 A.M. to 3.00 P.M. on any Business Day.</td>
</tr>
<tr>
<td>3</td>
<td>“BSE” / “NSE” Bombay Stock Exchange Limited / National Stock Exchange of India Limited</td>
</tr>
<tr>
<td>4</td>
<td>“Calendar Year” A Calendar Year shall be 12 full English Calendar months commencing from 1st January and ending on 31st December.</td>
</tr>
<tr>
<td>5</td>
<td>“Custodian” Standard Chartered Bank, a bank incorporated in London with limited liability and includes its successors.</td>
</tr>
<tr>
<td>6</td>
<td>“CDSC” Contingent Deferred Sales Charges permitted under the Regulations for a ‘No Load Scheme’ to be borne by the Unitholder upon exiting (whether by way of redemption of inter-scheme switching) from the scheme based on the period of holding of units.</td>
</tr>
<tr>
<td>7</td>
<td>“Day” Any day as per English Calendar viz. 365 days in a year.</td>
</tr>
<tr>
<td>8</td>
<td>“Entry Load” Amount that is paid by the investors at the time of entry / subscription into the scheme</td>
</tr>
<tr>
<td>9</td>
<td>“Exit Load” Amount that is paid by the investors at the time of exit / redemption from the scheme.</td>
</tr>
<tr>
<td>10</td>
<td>“Financial Year” A Financial Year shall be 12 full English Calendar months commencing from 1st April and ending on 31st March.</td>
</tr>
<tr>
<td>11</td>
<td>“Group” As defined in sub-clause (ef) of clause 2 of MRTP Act, 1969.</td>
</tr>
<tr>
<td>12</td>
<td>“IMA” Investment Management Agreement dated 9th May, 1995, as amended from time to time, between the TTCL &amp; TAML.</td>
</tr>
<tr>
<td>13</td>
<td>“Investor” An investor means any resident or non-resident person whether individual or not (legal entity), who is eligible to subscribe units under the laws of his/her/their country of incorporation, establishment, citizenship, residence or domicile and under the Income Tax Act, 1961 including amendments thereto from time to time and who has made an application for subscribing units under the Scheme. Under normal circumstances, an Unitholder shall be deemed to be the investor.</td>
</tr>
</tbody>
</table>
| 15 | "Net Asset Value" or "NAV" | (a) In case of winding up of the Fund:  
In respect of an Unit, the amount that would be payable to the holder of that Unit on any date if the Fund were to be wound up and its assets distributed on that date (valuing assets and liabilities in accordance with the normal accounting policies of the Fund, but ignoring net distributable income of the current financial year and winding up expenses).  
(b) Daily for Ongoing Sale/Redemption/ Switch:  
In respect of a Unit, the amount that would be payable by/to the investor / holder of that Unit on any Valuation date by dividing the net assets of the Scheme by the number of outstanding Units on the Valuation date. |
| 16 | "Net Assets" | Net Assets of the Scheme / Plan at any time shall be the value of the Fund’s total assets less its liabilities taking into consideration the accruals and the provisions at that time. |
| 17 | "Non- Resident Indian" / NRI | A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000. |
| 18 | "Permissible Investments" | Investments made on account of the Unitholders of the Scheme in securities and assets in accordance with the SEBI Regulations. |
| 19 | "Portfolio" | Portfolio at any time shall include all Permissible Investments and Cash. |
| 20 | "Regulations" | Regulations imply SEBI Regulations and the relevant rules and provisions of the Securities and Exchange Board of India (Depositories and participants) Regulations 1996, Public Debt Act 1944, the relevant notifications of the Government of India Ministry of Finance Department of Revenue, (Central Board of Direct Taxes), the Income Tax Act, 1961; Foreign Exchange Management Act, 1999 as amended from time to time and shall also include any Circulars, Press Releases or Notifications that may be issued by SEBI or the Government of India or the Reserve Bank of India from time to time. |
| 21 | "Resident" | A resident means any person resident in India under the Foreign Exchange Management Act, 1999 and under the Income Tax Act, 1961, including amendments thereto from time to time. |
| 22 | "Scheme" | The offer made by Tata Mutual Fund through this SID, viz., Tata Ethical Fund. |
| 23 | "SEBI" | Securities & Exchange Board of India established under the Securities & Exchange Board of India Act, 1992. |
| 24 | "SEBI Regulations" | The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time and shall also include any Mutual Fund Regulations, Circulars, Press Releases, or Notifications that may be issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds. |
| 25 | "SID" | Scheme Information Document |
| 26 | "SAI" | Statement of Additional Information |
| 27 | Shariah | Principles of Islamic jurisprudence;  
With reference to the scheme, investments guidelines to Invest in securities of companies based on certain norms complaint with Shariah principles. |
| 28 | Shariah Compliant Universe | Screened list of Shariah compliant stocks provide by the Shariah Advisor on a monthly basis (for the purpose of the scheme TAML shall be bound to invest only in stocks which form part of the Shariah Compliant Universe) |
| 29 | "SIP" | Systematic Investment Plan, a facility to invest systematically (monthly / quarterly / half-yearly / yearly) in the scheme. |
| 30 | "SWP" | Systematic Withdrawal Plan, a facility to redeem systematically (monthly / quarterly / half-yearly / yearly) from the scheme. |
| 31 | "STP" | Systematic Transfer Plan, a facility to switch money / investment from this scheme to other scheme(s) of Tata Mutual Fund, systematically (monthly / quarterly / half-yearly / yearly) |
| 32 | "TAML" | Tata Asset Management Limited, the Asset Management Company (AMC), a company within the meaning of the Companies Act, 1956 (1 of 1956) and includes its successors and permitted assigns. |
| 33 | "TICL" | Tata Investment Corporation Limited, a sponsor of the TMF and a shareholder of TAML, a company within the meaning of the Companies Act, 1913 and includes its successors and permitted assigns. |
| 34 | "TMF" or "Fund" | Tata Mutual Fund, a trust established under a Trust Deed dated 9th May, 1995, under the provisions of The Indian Trusts Act, 1882, bearing SEBI registration No. MF/023/95/9. |
| 35 | "Total Assets" | Total Assets of the Scheme at any time shall be the total value of the Schemes assets taking into consideration the accruals. |
| 36 | "Trust Deed" | The Trust Deed of the Mutual Fund dated 9th May, 1995, as amended from time to time, made between TSL and TICL as the Settlers, and TTCL as the Trustee. |
| 37 | "TSL" | Tata Sons Limited, a sponsor of TMF and a shareholder of TAML, a company within the meaning of the Companies Act, 1913 and includes its successors and permitted assigns. |
E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

The following Due Diligence Certificate has been submitted to SEBI:

It is confirmed that:

(i) The Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the running of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the scheme(s).

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

For Tata Asset Management Limited

Upesh K Shah
Head – Compliance

Place: Mumbai
Date: 30.06.2020
II. INFORMATION ABOUT THE SCHEME

This Product is suitable for investors who are seeking:

• Long Term Capital Appreciation.
• Predominant Investment in equity & equity related instruments of shariah principles compliant companies and in other instruments allowed under shariah principles.

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

A. TYPE OF THE SCHEME

An open ended equity scheme following Shariah Principles.

B. INVESTMENT OBJECTIVE OF THE SCHEME

The investment objective of the Scheme is to provide medium to long-term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth-oriented companies.

Tata Ethical Fund aims to generate medium to long term capital growth by investing in equity and equity related instruments of shariah compliant companies.

Below mentioned is the comparison of this fund with other existing schemes of Tata Mutual Fund:

<table>
<thead>
<tr>
<th>Scheme Name</th>
<th>Asset Allocation Pattern</th>
<th>Primary Investment Focus</th>
<th>AUM as on 31st May’2020 (Rs. Crore)</th>
<th>No. of Folios as on 31st May ’2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tata Ethical Fund</td>
<td>80% to 100% investment in equity &amp; equity Shariah Complaint companies and 0-20% in other shariah compliant instruments including cash.</td>
<td>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.</td>
<td>514.80</td>
<td>33,274</td>
</tr>
<tr>
<td>Tata Infrastructure Fund</td>
<td>80% to 100% investment in Equity &amp; Equity related Instruments of companies in the infrastructure sector. Up to 20% investment in other equities and or Debt &amp; money Market instruments.</td>
<td>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.</td>
<td>376.89</td>
<td>78,316</td>
</tr>
<tr>
<td>Tata Banking &amp; Financial Services Fund</td>
<td>80%-100% in Equity and Equity related instruments of companies in the Banking &amp; Financial Services Sector &amp; 0-20% in debt &amp; money market instruments.</td>
<td>Primarily focus on equity / equity related instruments of the companies by investing in banking &amp; financial Services Sector in India. At present we do not have other similar scheme.</td>
<td>338.95</td>
<td>55,199</td>
</tr>
<tr>
<td>Tata India Consumer Fund</td>
<td>80%-100% in Equity and Equity related instruments of companies in the consumption oriented sectors &amp; 0-20% in debt &amp; money market instruments.</td>
<td>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.</td>
<td>1072.60</td>
<td>1,12,283</td>
</tr>
<tr>
<td>Tata Digital India Fund</td>
<td>80%-100% in Equity and Equity related instruments of companies in the Information Technology Sector &amp; 0-20% in debt &amp; money market instruments.</td>
<td>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.</td>
<td>343.32</td>
<td>83,375</td>
</tr>
<tr>
<td>Tata India Pharma &amp;</td>
<td>80%-100% in Equity and Equity related instruments of companies in the Pharma &amp;</td>
<td>Primarily focus on equity / equity related instruments of the companies by investing in the</td>
<td>235.28</td>
<td>28,913</td>
</tr>
</tbody>
</table>
C. ASSET ALLOCATION AND RISK PROFILE

Under normal circumstances, funds of the Scheme, shall (after providing for all ongoing expenses) be invested / the indicative asset allocation shall be as follows considering the objective of the Scheme:

<table>
<thead>
<tr>
<th>Instruments</th>
<th>Indicative Allocation (% of net assets)</th>
<th>Risk Profile Minimum</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity &amp; Equity Related instruments of Shariah compliant companies</td>
<td>80%</td>
<td>100%</td>
<td>High</td>
</tr>
<tr>
<td>Other Shariah compliant instruments including Cash</td>
<td>0%</td>
<td>20%</td>
<td>Low to Medium</td>
</tr>
</tbody>
</table>

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 unit holders’ interests. In case of deviation, the AMC will achieve a normal asset allocation pattern in a maximum period of 120 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.

D. WHERE WILL THE SCHEME INVEST

The corpus of the scheme will invest in equity and equity related shariah complaint listed, to be listed securities of companies and other instruments which are part of the Shariah Compliant Universe.

Investment in Securities of Associate & Group Companies

As per SEBI (Mutual Funds) Regulations 1996, the Fund shall not make any investments in any un-listed securities of associate/ group companies of the Sponsors. The Fund will also not make investment in privately placed securities issued by associate / group companies of the Sponsors. The Fund may invest not more than 25% of the net assets in listed securities of Group companies.

E. THE INVESTMENT STRATEGIES

For the purpose of seeking returns for the investors in a Shariah compliant way in the securities which form part of the Shariah Compliant Universe, it shall based on the following guidelines when investing:

1. The fund shall invest only in listed, to be listed securities of companies incorporated in, or operating principally from, or carrying significant operations in, or derive substantial revenue from India. Such securities may include;
   a. Common Stock or Equities;
   b. GDRs; or
   c. other instruments with equity features.
2. The fund shall not invest in the instruments which are in form and substance not compliant with the Shariah principles, such instruments include the following:
   a. Preferred Stock (preference shares or securities with such features);
   b. Options;
   c. Conventional Money Market Instruments;
   d. Futures; and
   e. Other derivative instruments.

3. The fund shall not leverage its assets for borrowing;

4. The fund shall not indulge in short selling;

5. As required the fund may keep some portion of its portfolio in cash or zero interest liquid assets.

The scheme will adhere to the investment restrictions stipulated / advocated under Shariah principles. Shariah principles have been evolved over a period of time and are being reviewed periodically by the Shariah boards.

Investment Manager may appoint Shariah Advisor who shall provide the list of securities which are in compliance with Shariah principles (Shariah Compliant Universe). The scheme will invest only in securities which are part of Shariah Compliant Universe. In case of change of Shariah Compliance status of any company post investment by the scheme, the fund manager will exit from the scrip within the time limit permitted by the Shariah advisor.

Purification of any prohibited income:
Periodically based on the calculation provided by the Shariah Advisor the scheme shall notify (on the website of Tata Mutual Fund), the prohibited income applicable on each unit.

The investment policies mentioned in this SID are in conformity with the provisions of various constitutional documents viz. MOA/ AOA of the TAML/Trustee Company, IMA and the Trust Deed. Moneys collected under these Schemes shall be invested only in transferable securities.

Portfolio Turnover
“Portfolio Turnover” is the term used by any Mutual Fund for measuring the amount of trading that occurs in a Scheme’s portfolio during the year.

The funds available will be invested in companies which are extensively researched Shariah Complaints. The fund while at all times emphasising a long term investment approach will also undertake trading with a view to booking short term profits depending on market conditions. The overall portfolio turnover rate is expected to be 80%–100% so as to achieve the optimum balance between long term investing and short term profit booking so as to enable portfolio restructuring when warranted. The AMC will endeavour to optimize portfolio turnover to optimize risk adjusted return keeping in mind the cot associated with it.

Portfolio Turnover ratio:0.24 times as on 31st May 2020 (for 13 Months).

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996:

(i) Type of a scheme
An open ended equity scheme following Shariah Principles.

(ii) Investment Objective
The investment objective of the Scheme is to provide medium to long- term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth - oriented companies.

Investment Pattern and Risk Profile:
Under normal circumstances, funds of the Scheme, shall (after providing for all ongoing expenses) be invested / the indicative asset allocation shall be as follows considering the objective of the Scheme:

Refer Section C for detailed Asset Allocation & Risk Profile.

(iii) Terms of Issue
   - Liquidity: Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, the repurchase price shall not be lower than 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.
   - Refer section “IV FEES AND EXPENSES” for aggregate fees and expenses chargeable to the Scheme.
• The scheme does not provide any safety net or guarantee nor does it provide any assurance regarding declaration of dividend. There is no guarantee or assurance that the scheme will achieve its' objective.

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

(i) A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

(ii) The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. SCHEME BENCHMARK

Nifty 500 Shariah TRI

The Nifty Shariah Indices are designed to offer investors Shariah-compliant investment solutions. The Nifty 500 Index is parent index to Nifty 500 Shariah Index. Constituents of parent index which are Shariah compliant are part of Nifty500 Shariah Index.

Considering the investment of the scheme in shariah compliant stocks, Nifty 500 Shariah index would be an ideal benchmark for the scheme and is most suitable for performance composition. Total Return variant of the index(TRI) will be used for performance comparison.

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

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IISL do not guarantee the accuracy and/or the completeness of the Nifty 500 shariah or any data included therein and IISL shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. IISL does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product, or any other person or entity from the use of the Nifty 500 shariah or any data included therein. IISL makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

An investor, by subscribing or purchasing an interest in the Product, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

H. FUND MANAGER

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>Qualification</th>
<th>Total Experience (in years)</th>
<th>Other Schemes Under His Management</th>
<th>Experience (Assignments held during last 10 years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rupesh Patel</td>
<td>43</td>
<td>MBA-Finance, BE(Civil)</td>
<td>17</td>
<td>Tata Large Cap Fund, Tata Infrastructure Fund, Tata Mid Cap Growth Fund, Tata India Tax Savings Fund, Tata Offshore India Sharia Scheme, Tata Focused Equity Fund.</td>
<td>From June 2013 till date Fund Manager for schemes of Tata Mutual Fund - Reporting to Chief Investment Officer-Equities.</td>
</tr>
<tr>
<td>(Managing the scheme since 07.09.2018)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Jan 2012 – June 2013 with Tata Asset Management Ltd. as Principal Officer of Tata Asset Management Ltd – PMS.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Aug 2007 – April 2008 with Indiareit Fund Advisors Pvt. Ltd as Asst. Vice President (Investments). Reporting to Director (Investments).</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Nov 2001 – Aug 2007 with Credit Analysis &amp; Research Ltd. as Deputy General Manager. Reporting to Executive Director.</td>
</tr>
</tbody>
</table>
I. Restrictions on Investments (as per seventh schedule of SEBI (Mutual Funds) Regulations 1996)

1. No Mutual Fund under all its Schemes should own more than 10% of the Companies paid-up capital carrying voting rights.

2. Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if:
   (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

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

4. Every mutual fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

   Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board:

   Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board;"

4A A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments: Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the SEBI from time to time:

   Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the SEBI:

   Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the SEBI from time to time”.

Note:
   a) SEBI vide circular dt. 1st October 2019 & 28th April 2020 has issued following guidelines wrt investment in unlisted debt & money market instruments

   b) Mutual fund scheme may invest in unlisted non-convertible debentures (NCDs) that have a simple structure (i.e with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

   c) SEBI vid Circular dt. 28th April 2020 has allowed the existing unlisted NCDs to be grandfathered till maturity, such NCDS are herein referred to as “identified NCDs”

   Accordingly, mutual funds schemes can transact in such identified NCDs and the criteria specified in point (b) above shall not be applicable for such identified NCDs, Subject to compliance with investment due diligence and all other applicable investment restrictions as given below:-

   A mutual fund scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of asset Management Company.

   d) The timelines and investment limits for investment in unlisted NCDs

<table>
<thead>
<tr>
<th>Timeline (As on)</th>
<th>30/09/2020</th>
<th>31/12/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum investment in unlisted NCDs as % of the debt portfolio of the scheme</td>
<td>15% of debt portfolio</td>
<td>10% of debt portfolio</td>
</tr>
</tbody>
</table>

SEBI vide Circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 has allowed the existing unlisted NCDs to be grandfathered till maturity, however SEBI vide circular number SEBI/HO/IMD/DF2/CIR/P/2020/75 dated 28th April 2020 clarified that the
grandfathering of the identified NCDs is applicable across the mutual fund industry. Accordingly, mutual funds can transact in such identified NCDs. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed with effect from one month from the date of operationalization of framework for listing of CPs or January 01, 2020, whichever is later.

e) investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following

I. Investments should only be made in such instruments, including bills re-discounting, use bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.

II. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.

III. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

f) Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:

I. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and

II. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

III. For the purpose of this provision, ‘Group’ shall have the same meaning as defined in paragraph B(3)(b) of SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016.

IV. Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

5. Every mutual fund shall, get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long term nature.


7. No mutual fund scheme shall make any investment in:

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

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

c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets of the schemes.

8. No Mutual Fund Schemes shall invest more than 10% of its NAV in the equity shares or equity related instruments of any Company.

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

9. A Mutual Fund shall not invest more than 5% of its NAV in unlisted equity shares or equity related instruments in case of open ended schemes.

9A) No scheme of a mutual fund shall make any investment in any fund of fund scheme.

**Investment by Asset Management Company**

Apart from the above, TAML (the AMC) may invest in the scheme(s) on an ongoing basis, such amount, as they deem appropriate. The AMC shall not be entitled to charge any management fees on this investment in the scheme(s). Investments by the AMC will be in accordance with Regulation 25(17) of the SEBI (MF) Regulations, 1996.

As per regulation, the sponsors or asset management company (TAML) shall invest not less than one percent of the assets under management of the scheme or fifty lakh rupees, whichever is less, in the Growth option of the scheme and s
J. PERFORMANCE OF THE SCHEME (AS ON 31.05.2020)

<table>
<thead>
<tr>
<th>Compounded Annualized returns</th>
<th>Scheme Returns%</th>
<th>Benchmark (Nifty 500 Shariah TRI) Return %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Returns for last 1 year</td>
<td>-8.51</td>
<td>-6.91</td>
</tr>
<tr>
<td>Returns for last 3 years</td>
<td>1.32</td>
<td>2.37</td>
</tr>
<tr>
<td>Returns for last 5 years</td>
<td>2.28</td>
<td>6.27</td>
</tr>
<tr>
<td>Returns since inception</td>
<td>14.50</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Absolute Returns for the Last 5 Financial Years

<table>
<thead>
<tr>
<th>Financial Year (31st March)</th>
<th>Scheme Return (%)</th>
<th>Benchmark Return (Nifty 500 Shariah TRI) (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019-2020</td>
<td>-15.00</td>
<td>-16.31</td>
</tr>
<tr>
<td>2018-2019</td>
<td>1.31</td>
<td>2.54</td>
</tr>
<tr>
<td>2017-2018</td>
<td>14.13</td>
<td>17.51</td>
</tr>
<tr>
<td>2016-2017</td>
<td>10.31</td>
<td>23.26</td>
</tr>
<tr>
<td>2015-2016</td>
<td>-5.23</td>
<td>-1.06</td>
</tr>
</tbody>
</table>

Past Performance may or may not be sustained in future. Returns given for Regular Plan- Growth.

Top 10 holdings by issuer as on 31.05.2020

<table>
<thead>
<tr>
<th>Name of Issuer</th>
<th>% of AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>TATA CONSULTANCY SERVICES LTD.</td>
<td>10.15</td>
</tr>
<tr>
<td>INFOSYS LTD.</td>
<td>8.42</td>
</tr>
<tr>
<td>HINDUSTAN UNILEVER LTD.</td>
<td>6.31</td>
</tr>
<tr>
<td>ALKEM LABORATORIES LTD.</td>
<td>3.65</td>
</tr>
<tr>
<td>INDRAPRASHTA GAS LTD.</td>
<td>3.49</td>
</tr>
<tr>
<td>HCL TECHNOLOGIES LTD.</td>
<td>3.31</td>
</tr>
<tr>
<td>TATA CONSUMER PRODUCTS LTD.</td>
<td>2.99</td>
</tr>
<tr>
<td>BHARAT PETROLEUM CORPORATION LTD.</td>
<td>2.90</td>
</tr>
<tr>
<td>IPCA LABORATORIES LTD.</td>
<td>2.72</td>
</tr>
<tr>
<td>PETRONET LNG LTD.</td>
<td>2.65</td>
</tr>
</tbody>
</table>

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 31.05.2020

<table>
<thead>
<tr>
<th>Sectors</th>
<th>% of AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT</td>
<td>24.71</td>
</tr>
<tr>
<td>CONSUMER GOODS</td>
<td>21.34</td>
</tr>
<tr>
<td>OIL &amp; GAS</td>
<td>11.67</td>
</tr>
<tr>
<td>INDUSTRIAL MANUFACTURING</td>
<td>9.55</td>
</tr>
<tr>
<td>PHARMA</td>
<td>8.82</td>
</tr>
<tr>
<td>AUTOMOBILE</td>
<td>6.56</td>
</tr>
<tr>
<td>CEMENT &amp; CEMENT PRODUCTS</td>
<td>3.3</td>
</tr>
<tr>
<td>FERTILISERS &amp; PESTICIDES</td>
<td>2.98</td>
</tr>
<tr>
<td>SERVICES</td>
<td>1.6</td>
</tr>
</tbody>
</table>

The aggregate investment in the scheme under the following categories as on 15.06.2020

<table>
<thead>
<tr>
<th>Category</th>
<th>Rs. In crores</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMC’s Board of Directors</td>
<td>NIL</td>
</tr>
<tr>
<td>Fund Manager/Managers of the scheme</td>
<td>NIL</td>
</tr>
<tr>
<td>Other Key Managerial Personnel</td>
<td>0.02</td>
</tr>
</tbody>
</table>

Illustration of impact of expense ratio on scheme return:

<table>
<thead>
<tr>
<th>Amount Invested (Rs)</th>
<th>10,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Returns-assumed</td>
<td>15%</td>
</tr>
<tr>
<td>Closing NAV before expenses (Rs.)</td>
<td>11,500</td>
</tr>
<tr>
<td>Expenses (Rs)</td>
<td>250</td>
</tr>
<tr>
<td>Total NAV after charging expenses (Rs)</td>
<td>11,250</td>
</tr>
<tr>
<td>Net returns to investor</td>
<td>12.50%</td>
</tr>
</tbody>
</table>

Illustration is given to understand the impact of expense ratio on a scheme return and this should not be construed as an indicative return of the scheme.
### III. UNITS AND OFFER

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

#### A. ONGOING OFFER DETAILS

<table>
<thead>
<tr>
<th>Ongoing Offer Period</th>
<th>This is the date from which the scheme reopened for subscriptions/redemptions after the closure of the NFO period.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>This scheme was launched as a seven-year close ended growth scheme (Tata Core Sector Fund) on 9/4/1996. The scheme was made open ended w.e.f. 4/8/1999 for resale/repurchase/switch at NAV based prices with applicable entry/exit loads. Subsequently in December 1999 keeping in line with the investment composition, the scheme name was changed to Tata I.T. Sector Fund. Again during April 2001 the scheme was renamed as Tata Select Sector Fund. The scheme was further changed as Tata Select Equity Fund with effect from 2nd August, 2002. The Scheme is repositioned as Tata Ethical Fund w.e.f 5th September 2011. The units are now offered at NAV based price. Being existing open ended schemes, subscription / redemption a facility is provided on all business days.</td>
</tr>
<tr>
<td>Ongoing price for subscription (purchase) / switch-in (from other schemes / plans of the mutual fund) by investors.</td>
<td>At the applicable NAV.</td>
</tr>
<tr>
<td>Ongoing price for redemption (sale) / repurchase /switch outs (to other schemes/plans of the Mutual Fund) by investors.</td>
<td>At the applicable NAV subject to prevailing exit load, if any.</td>
</tr>
<tr>
<td>Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: Rs. 10* (1 - 0.02) = Rs. 9.80</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cut off timing for subscriptions / redemptions and switches</th>
<th>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application Size Applicable NAV</td>
<td>Application Size Applicable NAV</td>
</tr>
<tr>
<td>For application amount of Rs. 2 Lacs* &amp; above</td>
<td>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).</td>
</tr>
<tr>
<td>* 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.</td>
<td>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.</td>
</tr>
<tr>
<td>For application amount upto Rs. 2 Lacs</td>
<td>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.</td>
</tr>
</tbody>
</table>

---

Tata Ethical Fund

- 17 -
In case of switch transactions, funds will be made available for utilization in the switch-in-scheme based on the redemption pay-out 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.**

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 there under regarding applicability of NAV in respect of subscription and redemption remain unchanged.

**Where can the applications for redemption / subscription and switches be submitted?**

Application/ Transaction slip completed in all respect along with Cheque / DD or fund transfer instruction in case of purchase, and transaction slip completed in all respect in case of redemption / Switch can be submitted at the official acceptance points. Refer Application form for further details.

**Minimum amount for redemption, purchase and switches**

<table>
<thead>
<tr>
<th>Minimum amount for redemption, purchase and switches</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Regular Plan (For applications routed through Distributors) &amp; Direct Plan(For applications not routed through Distributors):</strong></td>
</tr>
<tr>
<td><strong>Minimum Amount for Purchase / switch in:</strong></td>
</tr>
<tr>
<td>Dividend Option: Rs. 5,000/- and in multiples of Re. 1/- thereafter.</td>
</tr>
<tr>
<td>Growth Option: Rs. 5,000/- and in multiples of Re. 1/- thereafter.</td>
</tr>
<tr>
<td>For additional investment Rs. 1,000/- and in multiples of Re. 1/-.</td>
</tr>
<tr>
<td>The repurchase / switches request can be made for a minimum of Rs. 500/- / 50 units</td>
</tr>
<tr>
<td>Currently there is no minimum amount requirement in case unitholder is opting for an all units switch.</td>
</tr>
</tbody>
</table>

**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:

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Broker Code mentioned by the investor</th>
<th>Plan mentioned by the investor</th>
<th>Default Plan to be captured</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Not mentioned</td>
<td>Not mentioned</td>
<td>Direct Plan</td>
</tr>
<tr>
<td>2</td>
<td>Not mentioned</td>
<td>Direct Plan</td>
<td>Direct Plan</td>
</tr>
<tr>
<td>3</td>
<td>Not mentioned</td>
<td>Regular Plan</td>
<td>Direct Plan</td>
</tr>
<tr>
<td>4</td>
<td>Mentioned</td>
<td>Direct Plan</td>
<td>Direct Plan</td>
</tr>
<tr>
<td>5</td>
<td>Direct Plan</td>
<td>Not Mentioned</td>
<td>Direct Plan</td>
</tr>
<tr>
<td>6</td>
<td>Direct Plan</td>
<td>Regular Plan</td>
<td>Direct Plan</td>
</tr>
<tr>
<td>7</td>
<td>Mentioned</td>
<td>Regular Plan</td>
<td>Regular Plan</td>
</tr>
<tr>
<td>8</td>
<td>Mentioned</td>
<td>Not Mentioned</td>
<td>Regular Plan</td>
</tr>
</tbody>
</table>

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.

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. A simple example will explain the above statement:

<table>
<thead>
<tr>
<th>Date</th>
<th>Request by unitholder</th>
<th>Sub Option</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/01/2019</td>
<td>Purchase in Dividend Option</td>
<td>Payout</td>
</tr>
<tr>
<td>02/03/2019</td>
<td>SIP Registered in Dividend Option</td>
<td>Reinvestment</td>
</tr>
<tr>
<td>03/05/2019</td>
<td>Additional Purchase in Dividend Option</td>
<td>Payout</td>
</tr>
<tr>
<td>02/06/2019</td>
<td>SIP Installment</td>
<td>Reinvestment</td>
</tr>
</tbody>
</table>

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.

**Treatment of Business Received Through Suspended Distributors:**

The financial transactions of an investor where his distributor’s AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI) shall be processed as follows:

1. All purchase and switch transactions including SIP/STP registered prior to the date of suspension and fresh SIP/STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under Direct Plan and shall be continued under Direct Plan perpetually except in case where TAML receives any written request/ instructions from the unit holder/s to shift back to Regular Plan under the ARN of the distributor post the revocation of suspension of ARN.
2. All Purchase and Switch Transactions including SIP/STP transactions received through the stock exchange platform through a distributor whose ARN is suspended shall be rejected.

**Maximum amount for redemption and switch-outs**

(a) The repurchase would be permitted to the extent of credit balance in the Unit holder’s account.

(b) There may be exceptional circumstances leading to a systemic crisis or events that severely constraint market liquidity or efficient functioning of the market, where the right to redemption may be restricted by TAML. Investors are requested to refer the clause “Restrictions on Redemption and switch of units” in Statement of Additional Information (SAI) of Tata Mutual Fund.

**Minimum balance to be maintained and consequences of non maintenance.**

The Fund may mandatorily redeem all the Units of any Unitholder:

(A) If the value of the account falls below the minimum Account balance of Rs. 500/50 Units, due to normal repurchase / switch and the Unitholder fails to invest sufficient funds or to purchase sufficient Units to bring the value of the account upto minimum level within 30 days after a written intimation in this regard is sent by the Fund to that Unitholder; or

(B) Where the Units are held by a Unitholder in breach of any regulations.

(C) The repurchase would be permitted to the extent of credit balance in the Unitholder’s account.
a) Systematic Investment Plan (SIP)

The investors can benefit by investing specified Rupees amounts at regular intervals. The SIP allows the unitholders to invest a fixed amount of Rupees at regular intervals for purchasing additional units of the scheme at NAV based prices. Investment can be done with the minimum / maximum amount and number of cheques specified by AMC from time to time. The cheques will be presented on the dates mentioned on the cheque and subject to realization. Units will be allotted at the applicable NAV along with applicable load.

“SIP facility is available subject to terms and conditions. Please refer to the SIP Enrolment form for terms and conditions before enrolment.”

SIP with Top-up SIP facility:

SIP with Top-up SIP is a facility whereby an investor has an option to increase the amount of the SIP Installment by a fixed amount at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP.

Terms and conditions of top-up SIP are as follows:

- The Top-up option must be specified by the investors while enrolling for the SIP facility.
- The minimum SIP Top-up amount is Rs. 500 and in multiples of Rs. 500.
- The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.
- Under monthly SIP investors can opt for top up amount at half-yearly and yearly intervals. If the investor does not specify the frequency, the default interval for Top-up will be considered as Yearly.
- In case of Quarterly SIP, investors can opt for only Yearly interval top-up frequency.

For complete details regarding the SIP with top-up facility please refer to SIP Auto Debt Form with Top up facility enrollment form.

b) Systematic Withdrawal Plan (SWP)

This facility available to the unitholders of the scheme enables them to redeem fixed sums or fixed number of units from their unit accounts at periodic intervals. The amount withdrawn under SWP by redemption shall be converted into the Scheme units at the Repurchase price and such units will be subtracted from the unit balance of that unitholder. In case the date falls during a book closure period the immediate next Business day will be considered for this purpose.

The Authorised Investor Service Center may terminate SWP on receipt of a notice from the unitholder. It will terminate automatically if all units are liquidated or withdrawn from the account or upon the receipt of notification of death or incapacity of the unitholder.

“SWP facility is available subject to terms and conditions. Please refer to the SWP Enrolment form for terms and conditions before enrolment.”

c) Systematic Transfer Plan (STP)

A unitholder may establish a Systematic Transfer Plan (STP) and choose to transfer on a monthly or a quarterly basis from one TMF Scheme to another TMF Scheme on a date prescribed by the Investment Manager. The amount thus withdrawn by redemption shall be converted into units at the applicable NAV on the scheduled day and such units will be subtracted from the unit balance of that unitholder. Unitholders may change the amount, not below the specified minimum, by giving two weeks prior written notice to the registrars. STP may be terminated automatically if the balance falls below the minimum account balance or upon the receipt of notification of death or incapacity of the unitholders by the fund. Rules relating to the plan may be changed from time to time by the Investment Manager.

“STP facility is available subject to terms and conditions. Please refer to the STP Enrolment form for terms and conditions before enrolment.”
| Accounts Statements | 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 a physical account statement and/or an e-mail to the investor’s registered address/email address not later than five business days from the date of subscription. In compliance with the Circular No. CIR/MDR/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 applicable 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.

| Dividend | In case dividend is distributed, the dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend. In case of failure to despatch dividend proceeds within 30 days, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). |

| Redemption | The redemption proceeds will be dispatched to the unit holders within 10 business days from the date of acceptance of the redemption request at the authorised centre of Tata Mutual Fund. The redemption cheque will be issued in the name of the first unitholder. For units held in Demat form Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque / Draft. |
| **Delay in payment of redemption / repurchase proceeds** | The redemption or repurchase proceeds of the Scheme will be dispatched to the unit holders within 10 business days from the date of acceptance of redemption or repurchase request. In case of failure to dispatch redemption proceeds within 10 business days, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). |
| **Restrictions, if any, on the right to freely retain or dispose of units being offered.** | 1. Unitholders desirous of transferring units shall submit the transfer request in the prescribed form or convert his/her holding in unit certificate or demat mode. Any addition / deletion of name from the folio of the unitholder is deemed as transfer of unit. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws.  
   The above provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not transfer.  
   2. The units issued in Demat (electronic) form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.  
   3. Transfer would be only in favor of transferees who are capable of holding units. The Fund will not be bound to recognize any other transfer.  
   4. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be affected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.  
   **As per SEBI circular no CIR/IMD/DF/102010 dated August 18, 2010. All the units of a mutual fund scheme held in Demat form will be freely transferable.**  
   Please refer SAI for the procedure of transmission & pledging. Investors are requested to visit the funds website for the list of prescribed documents under any of the procedure or call the investors service centers for any clarification on the above. |
| **Bank Account Details** | It shall be mandatory for the Unitholders to mention their bank account numbers in their applications/requests for redemptions. Unitholders are requested to give the full particulars of their Bank Account i.e. nature and number of account, name, Account Number, Nine digit MICR code No. (For Electronic Credit Facility), IFSC code for NEFT a 11-digit number, branch address of the bank at the appropriate space in the application form.  
   **Uniform Procedure for Change of Bank Details (COB) and Change of Address (COA)**  
   In order to protect the interest of the investors and mitigate the risks arising due to of increasingly fraudulent attempts by external elements by changing the address and/or bank details of the genuine investor, uniform process for carrying out change of bank and change of address is recommended by NISM committee.  
   Tata Mutual Fund(TMF) has implemented the following process for Change of Bank Mandate(COB) and Change of Address (COA) in line with the AMFI circular 135/BP/17/10-11 dated October 22, 2010 and 135/BP/26/11-12 dated March 21, 2012.  
   Applications without complete bank details shall be rejected. The Asset Management Company will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit.  
   **1. Documents required for Change of Bank Mandate (COB )**  
   1. Transaction slip/Request letter from investor  
   And  
   2. Proof of New Bank Mandate:  
   Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank:  
   Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque.  
   OR  
   Self attested copy of not older than 3 months’ bank statement containing the first unit holder name and bank account number  
   OR  
   Bank passbook with current entries not older than 3 months containing the first unit holder name and bank account number.  
   OR  
   Original Bank Letter on the letter head containing the first unit holder name and bank account number duly signed by branch manager/authorized personnel with name, employee code and bank seal.  
   And  
   3. Proof of Existing Bank Mandate:  
   Original of any one of the following documents or copy should be attested by the Bank or originals should be produced for verification: |
Cancelled original cheque with first unit holder name and bank account number printed on the face of the cheque.
OR
Original bank account statement / Pass book containing the first unit holder name and bank account number.
OR
Original letter issued by the bank on the letter head confirming the bank account holder name with the account details, duly signed by the Branch Manager with name, employee code and bank seal.
OR
In case such bank account is already closed, an original letter on the letter head of such bank duly signed by the Branch Manager with name, employee code and bank seal, confirming the closure of said account.

Important Note:

Unitholders may note that minimum 10 days prior notice is required for change/updation of bank account details. In case prior notice for change of bank account details is not provided atleast 10 days prior to the date of redemption then the payment of redemption proceeds may be paid out to the existing bank account. For unit holder where the units are held in demat, please ensure that the bank account details linked with the demat account is updated. Maturity payment would be made as per the bank account details as provided by the Depository Participant.

Documents required for Change of Address (COA)

KYC complied Folios/ Clients: No change in the existing process.

KYC not complied Folios/Clients:
1. Transaction slip/Request letter from investor
   And
2. Proof of New Address (as per KYC guidelines)
   And
3. Proof of Identity: Only PAN card copy if PAN is updated in the folio, or PAN/ other proof of identity (as per KYC guidelines) if PAN is not updated in the folio.

Unitholders may note that copies of all the documents submitted should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested / verified by entities authorized for attesting/verification of the documents as per extant KYC guidelines.

In the event of a request for change in bank account information being invalid/ incomplete / not satisfactory in respect of signature mismatch/document insufficiency/not meeting any requirements more specifically as indicated in clauses above, the request for such change will not be processed. Redemptions / dividend payments, if any, will be processed and the last registered bank account information will be used for such payments to Unitholders. Unitholders may note that requests for change in bank details shall be submitted atleast 10 business days prior to date of redemption / dividend payment. In event of insufficient prior notice for change in the Bank account mandate, the redemption / dividend payment, if any will be processed using last registered bank account Tata Mutual Fund shall not be responsible for any consequence arising out of such action.

Unit holders are advised to provide their contact details like telephone numbers, mobile numbers and email IDs to Tata Mutual Fund in writing.

Restriction on Acceptance of Third Party Cheques: In pursuance to Best Practice Guidelines issued by Association of Mutual Funds in India [AMFI] Vide Circular No.135/BP/16/10 dated August 16th 2010 for Restriction on acceptance of Third party cheques, Tata Asset Management Ltd has decided henceforth not to accept subscriptions with Third-Party cheques except as provided in the aforesaid circular. For details kindly refer Statement of Additional Information (SAI).
### Eligibility for Application

The following persons (subject, wherever relevant to, purchase 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 & Exchange Board of India (Mutual Funds) Regulations, 1996).
- Asset Management Company (AMC); (in accordance with Regulation 25(17) of the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996).
- 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 and other eligible institutions.
- Religious and Charitable Trusts provided these are allowed to invest as per statute and their by-laws.
- Non-resident Indians/ persons of Indian origin residing abroad (NRI) on a full repatriation basis or on non-repatriation basis.
- Foreign Portfolio Investor* (Foreign Portfolio Investor (FPI) as defined under regulation 2(1)(h) of Security Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014).
- International Multilateral Agencies approved by the Government of India.

### 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, 1061 and under Foreign Exchange Management Act, 1999.

### 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 -

1. US taxpayers about certain foreign financial accounts and offshore assets.
2. 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 Company 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.
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.

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.

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.

If a person resident of India at the time of subscription becomes a person resident outside India subsequently, shall have the option to either be paid Redemption value of Units, or continue into the Scheme if he/she so desires and is otherwise eligible. However, the person who desires to continue in the Scheme shall not be entitled to any interest or any compensation during the period it takes for the Fund to record the change in Address and the Residential Status. Notwithstanding the aforesaid, the Trustee Company reserves the right to close the Unitholder account and to pay the Redemption value of Units, subsequent to his becoming a person resident outside India, should the reasons of expediency, cost, interest of Unitholders and other circumstances make it necessary for the Fund to do so. In such an event, no resident Unitholders who have subsequently become resident outside India shall have a right to claim the growth in capital and/ or income distribution.

This scheme has not been registered in any country outside India. To ensure compliance with any Laws, Acts, Enactments, etc. including by way of Circulars, Press Releases, or Notifications of Government of India, the Fund may require/give verification of identity/any special/additional subscription-related information from/of the Unitholders (which may result in delay in dealing with the applications, Units, benefits, distribution, etc./giving subscription details, etc). Each Unitholder must represent and warrant to the Trustee Company/AMC that, among other things, he is able to acquire Units without violating applicable laws. The Trustee Company will not knowingly offer or sell Units to any person to whom such offer or sale would be unlawful, or might result in the Fund incurring any liability or suffering any other pecuniary disadvantages which the Fund might not otherwise incur or suffer. Units may not be held by any person in breach of the law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations. The Trustee company may, compulsorily redeem any Units held directly or beneficially in contravention of these prohibitions. In view of the individual nature of investment portfolio and its consequences, each Unitholder is advised to consult his/her own professional advisor concerning possible consequences of purchasing, holding, selling, converting or otherwise disposing of the Units under the laws of his/her State/country of incorporation, establishment, citizenship, residence or domicile.

How to Apply

Please refer to the Statement of Additional Information and Application form for the instructions.

Dividend Policy

Growth Option:

The income / profits received / earned would be accumulated by the Fund as capital accretion, aimed at achieving medium to long term and also short term 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 for the benefit of the Unitholder or may be retained in the Fund for reinvestment.
(after providing for all relevant ongoing expenses, etc.) and at appropriate intervals as may be decided by the AMC and/or Trustee Company will be distributed to the unit holders who hold the units on the record date of declaration of the Income. The Trustee Company reserves the right to change the frequency for income distribution at its discretion. Guided by the philosophy of value-oriented returns, the intent being to protect the Net Asset Value of the Scheme and Unitholders’ interests.

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

The Fund reserves a right to modify the periodicity and manner of payout of such dividend as they deem fit without giving any further notice to unit holders.

The Fund does not assure any targeted annual return / income nor any capitalisation ratio.

**Dividend Reinvestment Option:**

Unitholders under this Option also have the facility of reinvestment of the income so declared, if so desired. Income Distribution Warrants will not be despatched to such Unitholders. The income declared would be reinvested in the Scheme on the immediately following ex-dividend date.

**Dividend Sweep Facility**

Under this facility investor can opt for reinvestment of dividend into any other scheme of Tata Mutual Fund. This facility is available only for those investors who have opted for dividend reinvestment facility. This facility is not available to those investors who have opted for dividend payout facility. Under this facility, the net dividend amount (i.e. net of statutory levy / taxes if any) will be automatically invested on the ex-dividend date into other schemes of the TATA Mutual Fund specified by the investor at the applicable NAV of that scheme & accordingly equivalent units will be allotted in lieu of dividend, subject to the terms of the schemes. The minimum and maximum amount is not applicable for this facility. No entry load or exit load will be levied on the units issued in lieu of dividend. AMC reserves the right to modify or withdraw this facility without prior notice.

Dividend Sweep facility is not available in those plans where dividend distribution/declaration frequency is daily.

**Default Option:**

Investor should appropriately tick the ‘option’ (dividend or growth) in the application form while investing in the schemes. If option is not indicated by the investor, then by default it will be treated as ‘growth option’. Further, if investors choose ‘dividend option’ then they should also indicate the sub-option (dividend payout or dividend re-investment) under the ‘dividend option’ otherwise it will, by default, be treated as ‘dividend re-investment’ option.

<table>
<thead>
<tr>
<th>Option to hold units in dematerialized (Demat) form</th>
<th>Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011 and further as per AMFI Circular No 35P/MEMCOR/35/11-12 dated Dec 23, 2011, Mutual Fund shall provide an option to investors to hold units in Demat mode. As per SEBI Circular no. CIR/IMD/DF/102010 dated August 18, 2010, all the units of a mutual fund scheme held in Demat form will be freely transferable.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Just SMS Facility</td>
<td>JUST SMS Facility enables the unitholders to</td>
</tr>
<tr>
<td></td>
<td>- Subscription of units of the scheme for amounts less than Rs 2 lacs.</td>
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<tr>
<td></td>
<td>- Redemption of units in the scheme (any amount/All Units).</td>
</tr>
<tr>
<td></td>
<td>- Switch out from the scheme (any amount/All Units).</td>
</tr>
<tr>
<td></td>
<td>This facility is currently available for existing investors (resident individuals only including guardian on behalf of minor) however new investor can avail this facility after opening a folio in the scheme.</td>
</tr>
<tr>
<td>Process Note:</td>
<td>1. Subscription transaction request can be accepted in “Amounts” only and Switch and Redemption transaction requests can be accepted in “Amounts/Units” however the request for Unit based redemption/switches can be given for “ALL” units and not part thereof. The minimum subscriptions / redemption / Switch amount in the respective scheme(s) will be applicable for each transaction. The load structure prevailing at the time of the purchase transaction will be applicable.</td>
</tr>
<tr>
<td></td>
<td>2. Mobile Number Registration: Unitholder(s) of the Fund will have to register a mobile number registered in India in their folio for availing this Facility. The mobile number provided in the debit mandate shall be updated in the folio for which the Facility is required. Additionally it will be registered in all the folios (if the same is not already available) where the First/Sole unit holder PAN number is same as the First/Sole unit holder PAN in the application, the updation of the mobile number will be only for purpose of database enhancement for all communication purposes. To avail this facility, only one mobile number will be registered with one folio number.</td>
</tr>
<tr>
<td></td>
<td>3. Unitholder(s) of the Fund can start transacting, using this Facility only after successful registration of the Debit Mandate with their bankers and receipt of confirmation from the AMC. The process of registering the bank mandate with the banker may take upto 30 days.</td>
</tr>
<tr>
<td></td>
<td>4. Unit holder(s) need to provide Original cancelled cheque of the same bank account registered in the</td>
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</table>
registration form with the unit holder’s name printed on the face of the cheque. In case an investor is not able to submit the Original cancelled cheque or do not have the name of the investor on the face of the cheque. Then the investor needs to submit:

a. Copy of the bank passbook attested by bank / Original bank statement with name address and bank account number of the investor.

b. A letter from the bank on its letter head certifying that the investor maintains an account with the bank, along with the information like the bank account number, bank branch, account type, the MICR code of the branch and the IFSC code.

c. Get the bankers attestation in the face of the form in the section BANKER’S Attestation (For BANK Use only)

d. If these supporting documents are not provided the registration may not be accepted. The Unit holder(s) cheque / bank account details are subject to third party verification.

5. Transaction Charge: In accordance with SEBI circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, TAML/TMF will deduct Transaction Charges from the purchase/ subscription amount received from the investors investing through a valid ARN Holder i.e. AMFI registered Distributor (provided the Distributor has opted to receive the Transaction Charges). Transaction Charge of Rs. 100 (for investor other than first time mutual fund investor) per purchase / subscription of Rs. 10,000 and above are deductible from the purchase / subscription amount and payable to the Distributor. The balance amount shall be invested.

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 have also the option to either opt in or opt out of levying transaction charge based on type of the product.

6. In case the mode of holding of the folio is ‘Joint’ and the Debit Mandate is duly signed by all the joint holder(s), it will be deemed to be an express instruction to the AMC (Tata Asset Management Ltd) / RTA (Computer Age Management Service Pvt. Ltd), to keep the mode of holding to ‘Anyone or Survivor’ for availing this Facility only, so that this facility is available to the first named holder only. In case the unit holder is a “minor”, the legal /natural guardian shall be eligible to avail of this Facility till the minor attains majority. As such legal/natural guardian may make payments from the minor’s respective bank account (or in accordance with the exceptions provided for third party payments) and the same shall be recognized by the AMC as valid payment as per the SEBI Mutual Fund Regulations.

7. The Purchase Facility is currently available to the investors with the bank account with following bank branches:

a. All bank branches participating in Reserve Bank of India (RBI) Electronic Clearing System (ECS)/Regional Electronic Clearing System (RECS) facility.

b. Core Banking branches of the following Banks: Allahabad Bank, Axis Bank, Bank Of Baroda, Citibank, Corporation Bank, HDFC Bank, Federal Bank, ICICI Bank, IDBI Bank, Karnataka Bank, Punjab National Bank, State Bank of India, Union Bank of India, United Bank of India.

Please note that the list of the banks and branches may be modified/updated/ changed/deleted from time to time in future at the sole discretion of the AMC without assigning any reason or prior notice. You may kindly refer the AMC web site www.tatamutualfund.com for the latest list of locations/banks.

8. Some banks and branches may levy charges for mandate registration and / or transactions to their bank account holders, which will be borne by the account holder only and will not be borne /reimbursed by the AMC or the Fund.

9. Unit holder(s) hereby confirms, acknowledges and undertakes to make payments for subscription of units from their respective bank account(s) in compliance with applicable provisions relating to third party payments detailed in the SID / SAI and that the payment will be through legitimate sources only.

10. The responsibility of the bank account information provided in the Debit Mandate or any other application form for this Facility solely rests with the Unit holder(s) and the AMC / Fund / RTA will not be responsible or liable for any loss, claims, liability that may arise on account of any incorrect and / or erroneous data / information supplied by the Unit holder(s).

11. It will be the sole responsibility of the unit holder(s) bank and its branch to ensure proper registration of the Debit Mandate and confirm registration. If no confirmation of registration or rejection is received from the banker, the AMC/RTA/it's agents will deem the same to be registered and confirm the registration to Unit holder(s) entirely at the risk of Unit holder(s).

12. The Unit holder(s) shall ensure availability of clear funds in their respective bank account, as specified in the Debit Mandate, at the time of requesting a Transaction using the Facility and at the time of bank account being debited

13. The bank account of the customer may be debited towards purchases either on the same day of transaction or within one to seven business days depending on ECS cycle. The AMC / RTA shall
attempt to settle the transaction and debit the bank account by requesting the registered bank for
release of funds as per direct debit arrangement or standing instruction or RBI ECS (Debit) facility
generally within a period of one to seven working days for bank. However, in case of non-receipt of
the funds, for whatsoever reasons, the transaction shall stand cancelled/ null and void and the units
allotted, if any would be reversed and stands cancelled.

14. The request for transaction is to be considered as accepted, subject to realization of funds towards
purchases, and only on receipt of the confirmation from RTA on the registered mobile number or email
id of the Unit holder(s) of the Fund.

15. The applicable NAV for the transaction will be dependent upon the time of receipt of the SMS into
Computer Age Management Service Pvt. Ltd, Registrar & Transfer Agent of the Fund, (‘RTA’) server,
electronically time-stamped and other factors like scheme, type of transaction, amount, date of
realization of funds under SEBI regulations and will be treated on par with similar transactions
received through other modes. For the purpose of this Facility, such RTA office centre would be
considered as an Official Point of Acceptance of the transaction.

16. Any transaction request on a Non-Business Day will be processed on the next Business Day in
accordance with the provisions provided in the Scheme Information Document (‘SID’) of the respective
scheme.

17. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key
word or due to non-receipt of the SMS message by the RTA or due to late receipt of SMS due to
mobile network congestions or due to any reason whatsoever, the Unit holder(s) will not hold the
Fund, AMC and the RTA responsible for the same.

18. In case of non-receipt of confirmation from RTA within a reasonable time (around one hour), Unit
holder(s) are advised to immediately call up the call centre on (022) 6282 7777 (Monday to Saturday
9:00am to 5:30pm) to confirm the status of the transaction request. In case of receipt of multiple
confirmations from the RTA against a single transaction request, the same needs to be brought to the
immediate attention of RTA and the AMC by calling up the call centre on (022) 6282 7777 (Monday to
Saturday 9:00am to 5:30pm).

19. The Unit holder(s) availing the Facility shall check his / her bank account records carefully and
promptly. If the Unit holder(s) believes that there has been an error in any transaction using the
Facility, or that an unauthorized transaction has been effected, the Unit holder(s) shall notify the AMC
or the RTA immediately by calling up the call centre on (022) 6282 7777 (Monday to Saturday 9:00am
to 5:30pm). For faster dissemination of information, Unitholders are requested to provide their E-mail
IDs. Delivering service through the internet & web-based services such as e-mail is a more efficient
delivery channel. Annual report, Account statements & other communication will be sent via email, by
default, to investors who have provided their email ID, unless specified otherwise. The Investor shall
from time to time intimate the Mutual Fund / its transfer agents about any changes in the email
address. In case of a large document, a suitable link would be provided & investor can download, save
& print these documents. However, the investor always has a right to demand a physical copy of any
or all the service deliverables, & the Fund would arrange to send the same to the investor. It is
deemed that the Unitholder is aware of all the security risks associated with online communication,
including the possibility of third party interception of the documents sent via email. Mutual Fund /
registrar shall not be responsible for e-mail not reaching to the investors and for all consequences
thereof.

20. Unitholder(s) of the Fund agrees and acknowledges that any transaction, undertaken using the
registered mobile number shall be deemed to be that of the Unitholder(s).

21. Unit holder(s) will also need to inform the AMC/RTA about any change in their bank account number,
mobile number or email id through a duly signed written request in the specified format and supporting
documents.

22. The Unit holder(s) agree that the Fund/AMC / RTA and their agents shall not be held liable for any
unsuccessful registration and or transaction due to any action or inaction of the Unit holder(s) bank
including but not limited to reasons mentioned below and agree to indemnify the Fund/AMC/RTA for
all liabilities, losses, damages and expenses which they may consequent sustain or incur either
directly or indirectly:
   a) Loss of the Debit Mandate in transit from point of acceptance of the form to RTA head office and
      further to the Unit holder(s)’ bank branch;
   b) Non acceptance or rejection of Debit Mandate for whatsoever reason by the Unit holder(s)’ bank
      branch, with or without any reason assigned by the Unit holder(s) bank;
   c) Non registration of the Debit Mandate by the Unit holder(s)’ bank and branch;
   d) Deemed registration due to non confirmation of registration or subsequent rejection by the bank and
      any subsequent rejection of debit of bank account for funds;
   e) Non availability of funds in the bank account of the Unit holder(s) at the time of debit Rejection of
      registration or transaction debit for any reason or without assigning any reason whatsoever.
23. Employee Unique Identification Number (EUIN): Further, SEBI has made it compulsory for every employee/relationship manager/sales person of the distributor of mutual fund products to quote the EUIN obtained by him/her from AMFI in the Application Form. EUIN would assist in addressing any instance of mis-selling even if the employee/relationship manager/sales person later leaves the employment of the distributor. Hence, if your investments are routed through a distributor please ensure that the EUIN is correctly filled up in the Registration Form. However, if your distributor has not given you any advice pertaining to the investment, the EUIN box may be left blank. In this case you are required to tick (□) the declaration to this effect as given in the form.

The AMC reserve the right to reject an application if it deems appropriate.

### Additional communication channel for transaction alerts and confirmations for financial and/or non-financial transactions and other services

<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
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<tbody>
<tr>
<td>Tata Asset Management Limited (TAML) / Tata Mutual Fund (TMF)</td>
<td>is offering a facility to the unitholder/investors to receive transaction alerts and confirmations for financial and/or non-financial transactions and other services on “WhatsApp” which is enabled on the mobile numbers of unitholders registered in Tata Mutual Fund folios. To receive such information/messages on WhatsApp, the unitholder/investor needs to provide their consent or “Opt In” and agree to receive various messages or other services. Investors can provide this “opt in” online mode and through physical modes like application form, through SMS etc.</td>
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</table>

The Terms and conditions for using the facility:
- The user agrees to subscribe to the WhatsApp service & promotional alerts from TAML/TMF.
- The user can unsubscribe to the channel at any time by sending an email to us at service@tataamc.com.
- This channel cannot be used for grievance redressal or reporting fraud as of now, TAML/TMF will have no liability if any such incidents are reported on this channel.
- It is advisable for customers who have subscribed to this service to delete WhatsApp when changing their device.
- Customers shall not submit or transmit any content through this service which:
  - Is Obscene, Vulgar, Pornographic, Political, Religious, etc.
  - Encourages the commission of a crime or violation of any law
  - Violates any state or Central law in India and/or the jurisdiction in which he resides and/or any applicable law.
  - Infringes the intellectual or copyrights of a third party.
- Under no circumstances shall TAML/TMF, or its agents, affiliated companies, officers, directors, employees, and contractors be liable for any direct, indirect, punitive, incidental, special, or consequential damages that result from the use of, or inability to use, this service or for receipt of any answer provided by the program running at the back-end.
- The customer understands that using WhatsApp application may carry extra risks and may not be secured. Further any message and information exchanged is subject to the risk of being read, interrupted, intercepted, or defrauded by third party or otherwise subject to manipulation by third party or involve delay in transmission.
- TAML/TMF shall not be responsible or liable to the customer or any third party for the consequences arising out of or in connection with using of this service.

### Transactions through online facilities/electronic modes

<table>
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<tr>
<th>Investor</th>
<th>Description</th>
</tr>
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<tbody>
<tr>
<td>Investor can transact through online facilities/electronic modes in Tata Mutual Fund Scheme. 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.</td>
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</table>

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.
Tata Ethical Fund

<table>
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<tr>
<th>Official Points of Acceptance of Transaction through MF utility</th>
</tr>
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<tbody>
<tr>
<td>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 scheme 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 (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 scheme of Tata Mutual Fund either physically or electronically. The list of POS of MFUI is published on the website of MFUI at <a href="http://www.mfuindia.com">www.mfuindia.com</a>.</td>
</tr>
</tbody>
</table>

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 scheme 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.mfuindia.com](http://www.mfuindia.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@mfuindia.com](mailto:clientservices@mfuindia.com).

<table>
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<tr>
<th>Cash Investments</th>
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<tbody>
<tr>
<td>Cash Investments in the Scheme Pursuant to SEBI circular dated September 13, 2012 and SEBI circular dated May 22, 2014, it is permitted to accept cash transactions to the extent of Rs.50,000/- subject to compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under and the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines. Provided that the limit shall be applicable per investor for investments done in a financial year across all scheme of the Mutual Fund, subject to sufficient systems and procedures in place for such acceptance. However, any form of repayment either by way of redemption, dividend, etc. with respect to such cash investment shall be paid only through banking channel.</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>B. PERIODIC DISCLOSURES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Asset Value</strong></td>
</tr>
<tr>
<td>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</td>
</tr>
</tbody>
</table>

| **NAV Information** |
| 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](http://www.tatamutualfund.com)) and of the Association of Mutual Funds in India-AMFI ([www.amfiindia.com](http://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 Board of Trustees may temporarily suspend determination and / or publication of the NAV of the Units.

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

### Portfolio Disclosures / Half Yearly Financial Results

**Portfolio Disclosure:**

Tata Mutual Fund shall disclose portfolio (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all their schemes on its website www.tatamutualfund.com and 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 and 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 and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC’s website www.tatamutualfund.com and 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 in the format specified in Twelfth Schedule of SEBI (Mutual Funds) Regulations 1996.

Tata Mutual Fund / Tata Asset Management Ltd shall publish an advertisement disclosing the hosting of such financial results on their website, in at least 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.

### 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.

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

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).

### Associate Transactions

Please refer to Statement of Additional Information (SAI).

### Investor services

The AMC has designated an Investor Relations Officer to look into investor grievances regarding deficiencies, if any, in the services provided by the Registrars or the Investor Service Centres.

**Name of the Investor Relations Officer:**

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

The AMC will have the discretion to change the Investor Relations’ Officer depending on operational necessities and in the overall interest of the fund.
Tata Ethical Fund

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.

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.

<table>
<thead>
<tr>
<th>Type of Investor</th>
<th>Withholding tax rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resident</td>
<td>10%*</td>
</tr>
<tr>
<td>NRI</td>
<td>20%**</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Resident Investors/NRI’s $</th>
<th>Domestic Company @</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax on Capital Gains (Payable by the Investors)</td>
<td>Rate of Tax</td>
<td></td>
</tr>
<tr>
<td>Capital Gains:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term</td>
<td>10%*</td>
<td>10%*</td>
</tr>
<tr>
<td>Short Term</td>
<td>15%</td>
<td>15%</td>
</tr>
</tbody>
</table>

*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:

<table>
<thead>
<tr>
<th>Taxable securities transaction</th>
<th>Payable by</th>
<th>Rate (as a % of value of the transaction)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase/ Sale of an equity share in a company where</td>
<td>Purchaser/ Seller 0.1%</td>
<td></td>
</tr>
<tr>
<td>a) the transaction of such purchase is entered into in a recognized stock exchange; and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b) the contract for the purchase of such share is settled by the actual delivery or transfer of such share</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of a unit of an equity oriented fund, where</td>
<td>Purchaser  NIL</td>
<td></td>
</tr>
<tr>
<td>a) the transaction of such purchase is entered into in a recognized stock exchange; and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b) the contract for the purchase of such unit is settled by the actual delivery or transfer of such unit</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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.

C. COMPUTATION OF NAV

Net Asset Value ("NAV") of the Units shall be determined daily as of the close of each Business Day on which the Bombay Stock Exchange (BSE) is open for trading.

NAV shall be calculated in accordance with the following formula:

\[
\text{NAV} = \frac{\text{Market Value of Scheme’s Investments + Accrued Income + Receivables + Other Assets} - \text{Accrued Expenses - Payables - Other Liabilities}}{\text{Number of Units Outstanding}}
\]

The computation of Net Asset Value, valuation of Assets*, computation of applicable Net Asset Value (related price) for ongoing Sale, Redemption, Switch and their frequency of disclosure shall be based upon a formula in accordance with the Regulations and as amended from time to time including by way of Circulars, Press Releases, or Notifications issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds. The NAVs of the fund shall be rounded off upto four decimals.

Due to difference in the expense ratio, the NAV of each option of Direct Plan will be different from the NAV of each option of Regular Plan. Similarly due to dividend payout, the NAV of Dividend Option will be different from the NAV of Growth option.

The valuation of investments shall be based on the principles of fair valuation specified in the Schedule VIII of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued by SEBI /AMFI from time to time.* Please refer Para V. of SAI on ‘Investment valuation norms for securities & other assets for details.

Each option of the scheme will have a separate NAV.

*The valuation of investments shall be based on the principles of fair valuation specified in the Schedule VIII of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued by SEBI /AMFI from time to time.* Please refer Para V. of SAI on ‘Investment valuation norms for securities & other assets’ for details.
IV. FEES AND EXPENSES

A. NEW FUND OFFER (NFO) EXPENSES

The Scheme was launched in 9th April 1996. During the New Fund Offer (NFO) period i.e. from 9th April 1996 to 23rd May, 1996 the new fund offer expenses were 5.71% of the resources raised. Thus for every Rs.10 invested, Rs.9.43 was available for investment by the scheme.

Please note that being existing schemes, provision of NFO expenses are not applicable for these schemes.

B. ANNUAL SCHEME RECURRING EXPENSES

A. Fees & Expenses:

The maximum recurring expenses of the Scheme is estimated below:

<table>
<thead>
<tr>
<th>Ref</th>
<th>Expenses Head</th>
<th>% of Daily Net Assets #</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Investment Management and Advisory Fees</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Trustee fee</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Audit fees</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Custodian fees</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td>RTA Fees</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Marketing &amp; Selling expense incl. agent commission</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cost related to investor communications</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cost of fund transfer from location to location</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cost of providing account statements and dividend redemption cheques and warrants</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Costs of statutory Advertisements</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cost towards investor education &amp; awareness (at least 2 bps)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Brokerage &amp; transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Goods &amp; Services tax on expenses other than investment and advisory fees</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Goods &amp; Services tax on brokerage and transaction cost</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(a) Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)</td>
<td>Upto 2.25%*</td>
</tr>
<tr>
<td></td>
<td>(b) Additional expenses under regulation 52 (6A) (c)</td>
<td>Upto 0.05%</td>
</tr>
<tr>
<td></td>
<td>(c) Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b)</td>
<td>Upto 0.30%^</td>
</tr>
</tbody>
</table>

* 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**

a) on the first Rs.500 crores of the daily net assets: 2.25%
b) on the next Rs.250 crores of the daily net assets: 2.00%
c) on the next Rs.1250 crores of the daily net assets: 1.75%
d) on the next Rs.3000 crores of the daily net assets: 1.60%
e) on the next Rs.5000 crores of the daily net assets: 1.50%
f) 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.
g) on the balance of the assets: 1.05%
**C. LOAD STRUCTURE**

The **Load Structure of the Scheme is given hereunder:**

<table>
<thead>
<tr>
<th>Entry Load</th>
<th>Exit Load</th>
</tr>
</thead>
<tbody>
<tr>
<td>N. A</td>
<td>1% of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment.</td>
</tr>
</tbody>
</table>

Bonus units shall not be subject to exit load. Units issued on reinvestment of dividends shall not be subject to exit load.

For applicability of load structure and NAV, switch-in will be considered as subscription and switch-out will be considered as redemption.

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.
D. TRANSACTION CHARGES

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 SIPs, 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 3 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 have also the option to either opt in or opt out of levying transaction charge based on type of the product.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

This section contains the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies.

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income/revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed. - NIL

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed. - NIL

3. Details of all enforcement actions taken by SEBI in the last three years and/or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/or suspension and/or cancellation and/or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel (especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed. - NIL

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel are a party should also be disclosed separately. -NIL

5. Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed. - NIL

The contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

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

Note: The Scheme covered under this Scheme Information Document was approved by the Trustee Company on 9th November, 1995. Further, in response to SEBI circular on Categorisation and Rationalisation of Schemes dated October 6, 2017, Trustees have approved the change in fundamental attributes of the scheme on 4th December’ 2017.

By order
Board of Directors
Tata Asset Management Limited.

Place: Mumbai
Date: 30.06.2020

Authorised Signatory