

KEY INFORMATION MEMORANDUM

TATA

ETHICAL FUND

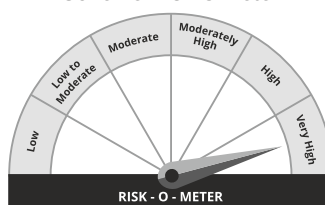
(An open-ended equity scheme following Shariah principles)

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**

Scheme Risk O Meter



RISK - O - METER
Investors understand that their principal will be at Very High Risk

Benchmark Risk O Meter



RISK - O - METER

(It may be noted that risk-o-meter specified above is based on the scheme characteristics. The same shall be updated in accordance with provisions of SEBI circular dated October 5, 2020 on Product labelling in mutual fund schemes on ongoing basis.)

Scheme Opened on	09.04.1996
Scheme Closed on	23.05.1996
Scheme Re-opened on	05.08.1996

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

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

Name of the Mutual Fund
Tata Mutual Fund

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

Offer for Units at
NAV Based Prices upon reopening

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) **Fax:** (022) 22613782

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

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.

ASSET ALLOCATION

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:

Instruments	Indicative Allocation (% of net assets)		Risk Profile
	Minimum	Maximum	
Equity & Equity Related instruments of Shariah compliant companies	80%	100%	High
Other Shariah compliant instruments including Cash	0%	20%	Low to Medium

Change in Investment Pattern

Investment strategy and pattern may be deviated from time to time, provided such modification is in accordance with the Scheme(s) objective and Regulations as amended from time to time, the intent being to protect the Net Asset Value of the scheme and unitholders' interests. In case of deviation, the AMC will achieve a normal asset allocation pattern in a maximum period of 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.

Risk Profile of the Scheme

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

Scheme Specific Risk Factors:

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 TAMPL. 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 mentioned 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 to be listed 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 to be listed 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 to be listed 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 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. 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:

Nature of Risk	Mitigation Measures
Regulatory Risk	Online monitoring of various exposure limits by the Front Office System. Also, as a backup, manual controls are also implemented.
Poor Portfolio Quality	Pre-approved universe of stocks based on strong fundamental research. New stock addition only with the prior approval of investment committee.
Performance Risk	Periodical review of stock wise profit & loss. Review of scheme performance vis. a vis. Benchmark index as well as peer group.
Liquidity Risk	Periodical review of the liquidity position of each scrip (Market capitalization, average volume in the market vis. a vis. Portfolio Holding)
Concentration Risk	Cap on maximum single sector exposure. Cap on maximum single stock exposure. Exposure to minimum 'X' number of stocks / sectors in a portfolio.
Shariah non Compliance	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.

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.

Explanation- "spot basis" shall have same meaning as specified by stock exchange for spot transactions.

- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

^Note: SEBI vide circular no SEBI/HO/IMD/DF4/CIR/P/2019/102 dt. September 24, 2019 has prescribed the methodology for determination of price to be considered for inter scheme transfers. Inter scheme transfers (ISTs) will be done in accordance with additional safeguard prescribed in terms of SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/ 2020/202 dated October 8 th'2020.

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 inters scheme 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:

d) Maximum investment in unlisted NCDs will be 10 % of the debt portfolio of the scheme

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. 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, usance 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.

e) 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. 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.

IV. 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.

6. A mutual fund may invest them in short term deposits of schedule commercial banks, subject to SEBI circular no. SEBI/IMD/Cir.No.1/91171/07 dated April 16,2007 & SEBI/HO/IMD/DF2/CIR/P/2019/101 Dated September 20, 2019 as may be amended from time to time.

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.

10) 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, TAMPL (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 amended from time to time.

As per regulation, the sponsors or asset management company (TAMPL) 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 such investment will remain in the scheme till the scheme is wound up.

These investment limitations / parameters (as expressed / linked to the net asset / net asset value / capital) shall in the ordinary course apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciations or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, TAMPL shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

In addition, certain investment parameters (like limits on exposure to Sectors, Industries, Companies, etc.) may be adopted internally by TAMPL, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / TAMPL may alter these above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 1996 change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its investment objective. As such all investments of the Scheme will be made in accordance with SEBI (Mutual Funds) Regulations, 1996, including Schedule VII thereof.

WHERE WILL THE SCHEME INVEST

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

As per clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations 1996, the scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme 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.

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.

PLANS AND OPTIONS

Regular Plan (For applications routed through Distributors)

- Growth Option
- Income Distribution cum capital withdrawal option (IDCW Option)

Direct Plan (For applications not routed through Distributors)

- Growth Option
- Income Distribution cum capital withdrawal option (IDCW Option)

Default Option

If Growth or Income Distribution cum capital withdrawal option is not mentioned: Growth

Default Sub-Option: Reinvestment of Income Distribution cum capital withdrawal option (IDCW-Reinvestment)

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:

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

'Income Distribution cum capital withdrawal' will be subject to availability of distributable surplus and at the discretion of the trustees from time to time.

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.

APPLICABLE NAV

(AFTER THE SCHEME OPENS FOR REPURCHASE)

Applicable NAV for Initial Subscription / Switch-in:

Realisation of funds means funds available to the AMC Scheme/Pool Account and not date and time of debit from Investor's account.

Application	Applicable NAV
Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e., credited to the bank account of the scheme before the cut-off time	The closing NAV of the same day.
Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme either on the same day before the cut-off time of the next Business Day i.e., available for utilization before the cut-off time of the next Business Day	The Closing NAV of the next Business Day
Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme after the cut-off time of the Business Day i.e., available for utilization after the cut-off time of the Day.	The closing NAV of the next Business Day
Where the application is time stamped any day before the credit of the funds to the scheme but the funds for the entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent Business Day i.e., available for utilization before the cut-off time on such subsequent Business Day.	The closing NAV of such subsequent Business Day on which funds are available for utilization

Realisation of funds means funds available to the AMC Scheme/Pool Account and not date and time of debit from Investor's account.

In case application is time stamped after cut off timing on any day, the same will be considered as deemed to be received on the next business day.

In case funds are realised after cut-off timing on any day, the same will be considered as deemed to be realised / available for utilisation on the next business day.

For Switch-ins including Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) of any amount:

For determining the applicable NAV, the following shall be ensured:

- Application for switch-in is received before the applicable cut-off time.
- Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time, and the funds are available for utilization before the cut-off time.

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

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

Outstation cheques/demand drafts will not be accepted.

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

Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value..

MINIMUM APPLICATION AMOUNT / NUMBER OF UNITS UNDER EACH PLAN

Regular Plan (For applications routed through Distributors) & Direct Plan

Direct Plan: This Plan is only for investors who purchase /subscribe units in a scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

Minimum amount for Purchase/Switch in:

Minimum initial investment in the scheme / plan / option: Rs. 5,000/- and in multiples of Re. 1/- thereafter.

For additional investment Rs. 1,000/- and in multiples of Re. 1/-.

The additional purchase investment can be made in Growth or IDCW option if initial investments exist under the requested option either in Direct or in Regular plan of the scheme.

Redemption request can be made for a minimum of Rs.500 or folio available balance whichever is lower.

There will be no minimum amount requirement in case of all units switch in to any scheme of Tata Mutual Fund.

DESPATCH OF REDEMPTION CHEQUE

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

BENCHMARK INDEX

Nifty 500 Shariah TRI

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL 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.

Income Distribution cum capital withdrawal Policy :

The profits received / earned and so retained and reinvested may be distributed as Income at appropriate rates (after providing for all relevant ongoing expenses, etc.) and at appropriate intervals as may be decided by the AMC and/or Trustee Company 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 cum capital withdrawal 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.

Investor shall note that when units are sold, and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains shall be credited to an Equalization Reserve Account and which can be used to pay income distribution cum capital withdrawal. Hence income amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.

Income distribution cum capital withdrawal will be subject to availability of distributable surplus and at the discretion of the trustees from time to time.

Compulsory Reinvestment of Income Distribution cum capital withdrawal option

In order to reduce the expenses of the scheme and also for the convenience of the investors, in case of income distribution cum capital withdrawal (IDCW) payout amount is Rs 100/- or less, then the same shall be compulsorily reinvested in the same sub- option at ex-dividend NAV for unitholders of non-electronic mode. Where the option to payout of IDCW is available in electronic mode, the IDCW amount shall be paid to the Unit holders.

Transfer of Income Distribution cum capital withdrawal plan

Under this facility investor can opt for reinvestment of income distribution cum capital withdrawal into any other scheme of Tata Mutual Fund. This facility is available only for those investors who have opted for reinvestment facility. This facility is not available to those investors who have opted for payout facility. Under this facility, the net amount (i.e. net of statutory levy / taxes if any) will be automatically invested on the ex- income distribution

cum capital withdrawal date into other scheme of Tata Mutual Fund specified by the investor at the applicable NAV of that scheme & accordingly equivalent units will be allotted in lieu of distribution amount, 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 income distribution cum capital withdrawal. AMC reserves the right to modify or withdraw this facility without prior notice.

In case income distribution cum capital withdrawal option is not mentioned than amount shall be compulsorily reinvested in the same scheme/option at applicable ex- income distribution cum capital withdrawal NAV.

Income Distribution cum capital withdrawal Sweep facility is not available in those plans where income distribution cum capital withdrawal/declaration frequency is daily.

Default Option:

Investor should appropriately tick the 'option' (Income Distribution cum capital withdrawal option or growth and sub-options (Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option in the application form while investing in the Scheme. If no option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Direct Plan- Growth Option of the scheme If no sub-option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Reinvestment of Income Distribution cum capital withdrawal option.

NAME OF THE FUND MANAGER

Abhinav Sharma (Managing Since 6.09.2021)

NAME OF THE TRUSTEE COMPANY

Tata Trustee Co. Pvt. Ltd.

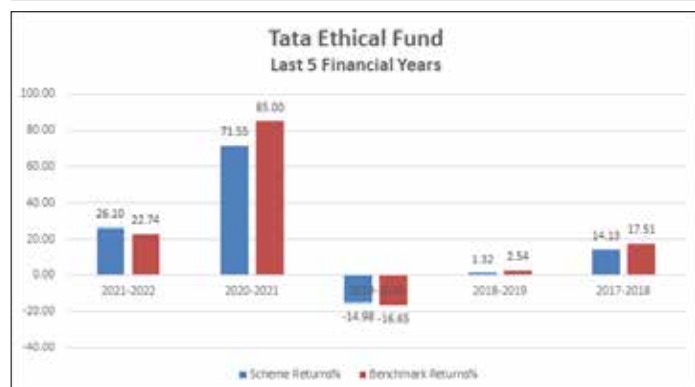
PERFORMANCE OF THE SCHEME

(as on 31.03.2022)

Compounded Annualized returns	Scheme Returns%	Benchmark (Nifty 500 Shariah TRI) Return %
Returns for last 1 year	26.81	23.64
Returns for last 3 years	21.29	22.55
Returns for last 5 years	15.61	17.30
Returns since inception	16.73	NA

Absolute Returns for the Last 5 Financial Years

Financial Year (31 st March)	Scheme Return (%)	Benchmark Return (Nifty 500 Shariah TRI) (%)
2021-2022	26.10	22.74
2020-2021	71.55	85.00
2019-2020	-14.98	-16.65
2018-2019	1.32	2.54
2017-2018	14.13	17.51



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

SCHEMES PORTFOLIOS HOLDINGS

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

Top 10 holdings by issuer as on 31.03.2022

Name of Issuer	% of AUM
Infosys Ltd.	9.09
Tata Consultancy Services Ltd.	7.62
HCL Technologies Ltd.	5.52
Hindustan Unilever Ltd.	4.36
Tata Elxsi Ltd.	4.32
Tech Mahindra Ltd.	4.08
Tata Consumer Products Ltd.	2.57
Ambuja Cements Ltd.	2.55
Carborundum Universal Ltd.	2.44
Siemens Ltd.	2.41

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 31.03.2022

Sectors	% of AUM
Information Technology	34.85
Capital Goods	13.03
Fast Moving Consumer Goods	9.62
Healthcare	8.29
Consumer Durables	7.23
Chemicals	6.12
Construction Materials	4.69
Automobile And Auto Components	3.94
Textiles	2.75
Consumer Services	1.61
Oil Gas And Consumable Fuels	1.51
Metals And Mining	1.49
Services	1.08
Diversified	0.93

Portfolio Turnover ratio: 0.36 times as on 31st March 2022 (for 13 Months).

EXPENSES OF THE SCHEME

(i) Load Structure

Entry Load: N.A.

Exit Load:

- 1) Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment. - NIL
- 2) Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment. - 1%.
- 3) Redemption/Switch-out/SWP/STP after expiry of 365 days from the date of allotment. - NIL

Bonus units shall not be subject to exit load. Units issued on reinvestment of income distribution cum capital withdrawal 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.

(ii) Annual Recurring expenses

Actual Expenses of the scheme for FY 2021-22 is 1.18% for Regular plan & 2.33% for Direct Plan.

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

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

The fund shall update the current expense ratios on the website (www.tatamutualfund.com) at least three working days prior to the effective date of the change. The exact web link for TER is <https://www.tatamutualfund.com/expense-ratio>.

Fees & expenses:

The maximum recurring expenses of the scheme is estimated below:

Ref	Expenses Head	Regular Plan (Application routed through distributors): % of daily Net Assets #
	Investment Management and Advisory Fees	Upto 2.25%
	Trustee fee	
	Audit fees	
	Custodian fees	
	Other Expenses	
	RTA Fees	
	Marketing & Selling expense incl. agent commission	
	Cost related to investor communications	
	Cost of fund transfer from location to location	
	Cost of providing account statements and Income Distribution Cum Capital Withdrawal redemption cheques and warrants	
	Costs of statutory Advertisements	
	Cost towards investor education & awareness (at least 2 bps)	
	Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
	Goods & Services Tax on expenses other than investment and advisory fees	
	Goods & Services Tax on brokerage and transaction cost	
(a)	Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.25%*
(b)	Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
(c)	Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b)	Upto 0.30%^

* Excluding Goods & Services Tax on investment and advisory fees

Note: Expenses of Direct Plan will be lower than expenses of the Regular Plan as no commission/distribution expenses will be charged in the case of Direct Plan. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. NAV of the Direct Plan will be different than the NAV of Regular Plan.

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

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

- 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%

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

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

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

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

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

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

Additional TER can be charged based on inflows only from retail investors (i. e other than corporates and institutions) from B 30 cities as defined in the SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 March 25, 2019.

Notes:

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

Particulars	Regular Plan	Direct Plan
Amount Invested (Rs)	10,000	10,000
Gross Returns-assumed	15%	15%
Closing NAV before expenses (Rs.)	11,500	11500
Expenses (Rs)		
· Expenses Other than Distribution expenses	175	175
· Distribution Expenses	75	NIL
Total NAV after charging expenses (Rs)	11,250	11,325
Net returns to investor	12.50%	13.25%

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.

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.

SEBI vide Circular dated Sept 13, 2012 has directed mutual funds to capture the unique identity number (EUIIN) of the employee/sales person of the distributor interacting with the investor for the sale of mutual funds products in addition to the valid AMFI registration number (ARN) code of the distributor, ARN code of the sub broker . In the interest of the investors it

is urged to ensure that the box/space provided for EUIIN number, ARN code for distributor and ARN code of the sub broker in the application form to be properly filed up. It is out-most important to provide the EUIIN number particularly in advisory transactions, which will assist in tackling the problem of mis-selling even if the employee/relationship manager/sales person on whose advice the transaction was executed leaves the employment of the distributor or his/her sub broker.

How the fund is different from other existing schemes of Tata Mutual Fund:

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:

Comparison with existing schemes:

Scheme Name	Asset Allocation Pattern	Primary Investment Focus	AUM as on 31 st March '2022 (Rs. Crore)	No. of Folios as on 31 st March 2022
Tata Infrastructure Fund	80% to 100% investment in Equity & Equity related Instruments of companies in the infrastructure sector. Up to 20% investment in other equities and or Debt & money Market instruments.	Primarily focus on equity / equity related instruments of the companies in the Infrastructure sector in India. At present we do not have other similar scheme.	824.15	81390
Tata Banking & Financial Services Fund	80%-100% in Equity and Equity related instruments of companies in the Banking & Financial Services Sector & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in banking & financial Services Sector in India. At present we do not have other similar scheme.	938.93	65009
Tata India Consumer Fund	80%-100% in Equity and Equity related instruments of companies in the consumption oriented sectors & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in consumption oriented sectors in India. At present we do not have other similar scheme.	1,313.77	95608
Tata Digital India Fund	80%-100% in Equity and Equity related instruments of companies in the Information Technology Sector & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in Information technology sector in India. At present we do not have other similar scheme.	5904.82	1131470

Scheme Name	Asset Allocation Pattern	Primary Investment Focus	AUM as on 31 st March '2022 (Rs. Crore)	No. of Folios as on 31 st March 2022
Tata India Pharma & Healthcare Fund	80%-100% in Equity and Equity related instruments of companies in the Pharma & Healthcare Sector & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in the Pharma & Healthcare Sector in India. At present we do not have other similar scheme.	553.35	68546
Tata Resources & Energy Fund	80%-100% in Equity and Equity related instruments of companies in the Resources & Energy Sectors & 0-20% in debt & money market instruments.	Primarily focus on equity / equity related instruments of the companies by investing in the Resources & Energy Sectors in India. At present we do not have other similar scheme.	208.48	35750
Tata Quant Fund	80%-100% in equity and equity related instruments selected based on a quantitative model (Quant Model) & 0-20% in debt & money market instruments	investing in equity and equity related instruments selected based on a quantitative model (Quant Model) At present we do not have other similar scheme	46.54	8086
Tata Business Cycle Fund	80%-100% in equity and equity related instruments selected on the basis of business cycle) & 0-20% in debt & money market instruments & Gold ETF	invests predominantly in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles. At present we do not have other similar scheme.	966.00	63739

TAX TREATMENT FOR INVESTOR OF INVESTMENTS IN MUTUAL FUNDS

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.

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

* Tax not deductible if dividend income in respect of units of a mutual fund is below Rs. 5,000 in a financial year.

** The base tax is to be further increased by surcharge.

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

Capital Gains Taxation

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

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

In case total income includes income by way of dividend on shares and short-term capital gains on units of equity oriented mutual fund schemes and long-term capital gains on mutual fund schemes, the rate of surcharge on the said type of income not to exceed 15%.

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

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.

As per section 139AA of the Income tax Act, 1961 ('the Act') read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar not being linked on or before 31 March 2023, it shall be deemed that he has not furnished the PAN and tax could be withheld at a higher rate of 20% as per section 206AA of the Act. For linking PAN with Aadhaar after 31 March 2022, fees Rs. 500 till 30 June 2022 and Rs. 1,000 till 31 March 2023 has been prescribed.

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

Securities Transaction Tax

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

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

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

Stamp Duty

With effect from 1st July 2020 a stamp duty @ 0.005% of the transaction value would be levied on mutual fund investment transactions. Accordingly, the number of units allotted on purchases, switch-ins, SIP/STP installments and including income distribution cum capital withdrawal reinvestment to the unitholders would be reduced to that extent. In case of transfer of units between demat accounts a stamp duty @ 0.015% would be levied on value

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.

Portfolio Disclosures / Half 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 Pvt 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 Pvt Ltd shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation & in a newspaper having wide circulation published in the language of the region where the Head Office of the fund is situated.

PUBLICATION OF DAILY NET ASSET VALUE (NAV)

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

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

Investor can also call us at the **Toll free no: 1800-209-0101**

FOR INVESTOR GRIEVANCES PLEASE CONTACT

Registrar: Computer Age Management Services Ltd., No. 178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai 600 034. G Sathyanarayanan / Venkatesh Pai **Tel. No. 044 - 3911 5563, 3911 5565, 3911 5567 Fax 28283 613** camslb1@camsonline.com

AMC Office: Ms. Kashmira Kalwachwala, Tata Asset Management Pvt. Ltd. (Investment Manager for Tata Mutual Fund) Mulla House, Ground Floor, M.G. Road, Fort, Mumbai - 400 001. **Call:** (022) 6282 7777 (Monday to Saturday 9:00 am to 5:30 pm), **Fax:** 22613782, **Email:** enq_T@camsonline.com, **Website:** www.tatamutualfund.com

Investment Manager: Tata Asset Management Pvt. Ltd., 1903 B Wing Parinee Crescenzo G Block BKC Bandra East, Mumbai - 400 051, Telephone. (022) 6282 7777 (Monday to Saturday 9:00am to 5:30pm), Fax: (022) 66315194. **Email:** service@tataamc.com

UNITHOLDERS' INFORMATION

How to Apply: Please refer to the Scheme Additional Information and Application form for the instructions.

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.

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 as per the specified timeline specified by board at 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 on or within fifteenth day of the succeeding 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 on or within fifteenth day of the succeeding 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, as per the specified timeline specified by board 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 on or within twenty first day of the succeeding month. 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 Goods & Services 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.

MF Central has been appointed as Official Point of Acceptance for Tata Mutual Fund Schemes.

The allotment of units is subject to realisation of the payment instrument. The AMC/ Trustee are entitled, in its sole and absolute discretion, to reject any Application.

Stock invests, Outstation Cheques/DD, Post Dated Cheques, Money Orders and Postal Orders will not be accepted and such applications will not be considered for allotment. All investment cheques should be current dated.

SEBI vide Circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has intimated about the

operationalization of Central KYC Records Registry ("CKYCR").

AMFI vide Best Practice Guideline circular no. 135/BP/68/2016-17 dated December 22, 2016 has prescribed guidelines including Central KYC ("CKYC") forms for implementing the CKYC norms. In this regard, any individual customer who has not done KYC under the KYC Registration Agency (KRA) regime shall fill the new CKYC form. If such new customer uses the old KRA KYC form, such customer would either fill the new CKYC or provide additional / missing information in the Supplementary CKYC form.

Option to hold Units in dematerialized (demat) form: Mutual Fund shall provide an option to investors to hold units in demat mode. Hence investors opting for allotment of units in demat form shall mention demat account details in the application form. Demat facility is available for all schemes of Tata Mutual Fund except for subscription by way of Systematic Investment Plan and for Plans / Options where Income Distribution Cum Capital Withdrawal distribution frequency is less than one month.

Annual Report:

Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.tatamutualfund.com and on the website of AMFI www.amfiindia.com.

The scheme wise annual report or an abridged summary thereof, in the format prescribed, shall be sent by way of e-mail to the investor's registered e-mail address not later than four months from the date of closure of the relevant accounts year.

Investors who have not registered their email id, will have an option of receiving a physical copy of the Annual Report or Abridged Summary thereof.

Tata Mutual Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder. Physical copies of the report will also be available to the unitholders at the registered offices at all times.

Tata Mutual Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC website (www.tatamutualfund.com) and on the website of AMFI (www.amfiindia.com).

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 24(3) 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 bylaws.
- Non-resident Indians/ persons of Indian origin residing abroad (NRIs) on a full 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, 1961 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 -

- i. US taxpayers about certain foreign financial accounts and offshore assets.
- ii. 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 Private Limited (TAMPL) 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 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.

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.

Investor(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.

How to apply:

KYC Procedure: SEBI vide Circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has intimated about the operationalization of Central KYC Records Registry ("CKYCR"). AMFI vide Best Practice Guideline circular no. 135/BP/68/2016-17 dated December 22, 2016 has prescribed guidelines including Central KYC ("CKYC") forms for implementing the CKYC norms.

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

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

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

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

For Existing Investments: Investors wishing to transfer their accumulated unit balance held under Existing Plan (through lumpsum / systematic investments made with or without Distributor code) to Direct Plan will have to switch / redeem their investments (subject to applicable Exit Load, if any) & apply under Direct Plan. Investors who have invested without Distributor code & have opted for Income Distribution Cum Capital Withdrawal Reinvestment facility under Existing Plan may note that the Income Distribution Cum Capital Withdrawal will continue to be reinvested in the Existing Plan only.

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

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

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

Subscription by NRIs

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

Subscription by FPI

Foreign portfolio investor (FPI) means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of SEBI (Foreign Portfolio Investors) Regulations, 2014, provided that any foreign institutional investor or qualified foreign investor who holds a valid

certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid.

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

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

Mode of Payment on Repatriation basis NRIs

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

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

FII (which are deemed FPI)

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

Mode of payment on Non-Repatriation basis

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

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

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

Rejection of applications

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

Documents to be submitted

In the case of applications under Power of Attorney

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

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

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

The above mentioned documents or duly certified copy thereof must be lodged separately at the office of the Registrar to the Offer, quoting the serial number of the application. In case of non submission of the above mentioned documents, the Trustee Company is entitled, in its sole and absolute discretion, to reject or accept any application.

Transactions through online facilities / electronic modes: The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA. In case of transactions through online facilities / electronic modes, the movement of funds from the investors' bank account to the Scheme's bank account may happen via the Intermediary / Aggregator service provider through a Nodal bank account and post reconciliation of fund. The process of movement of funds from the investors' bank account into the Scheme's Bank account in case of online transaction is governed by Reserve Bank of India(RBI)vide their circular Ref. RBI/2009-10/231 DPSS. CO.PD. No.1102/02.14.08/2009-10 dated 24th November, 2009. The process followed by the aggregator and the time lines within which the Funds are credited into the Scheme's bank account is within the time lines provided by RBI which is T+3 settlement cycle / business days, where T is the date of Transaction / day of intimation regarding completion of transaction. The nodal bank account as stated above is an internal account of the bank and such accounts are not maintained or operated by the intermediary / aggregator or by the Mutual Fund. While the movement of Funds out of the investors' Bank account may have happened on T day, however post reconciliation and as per statutory norms the allotment can happen only on availability of Funds for utilization by the AMC/MF and accordingly the transaction will be 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 Private Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth & efficient functioning of the Scheme(s).

TRANSACTION THROUGH STOCK EXCHANGE PLATFORM

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

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

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

1) This facility i.e., purchases (Lumpsum & SIP)/redemption of units will be available to both existing & new investors. Switching of units will not be permitted through stock exchange platform. 2) The investors will be eligible to purchase /redeem units of the aforesaid schemes. The list of eligible schemes is subject to change from time to time. 3) All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Advisors & who have signed up with Tata Asset Management Pvt Ltd

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

(i.) Purchase of Units:

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

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

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

- The investors who intend to deal in depository mode are required to have a demat account with Central Depository Services (India) Ltd (“CDSL”) / National Securities Depository Ltd. (“NSDL”). • The investor who chooses the depository mode is required to place an order for purchase of units (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers. • The investor should provide their depository account details to the AMFI certified stock exchange brokers. • The purchase order will be entered in the Stock Exchange system & an order confirmation slip will be issued to investor. • The investor will transfer the funds to the AMFI certified stock exchange brokers.

(ii.) Redemption of Units:

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

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

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

- The investors who intend to deal in depository mode are required to have a demat account with CDSL/ NSDL & units converted from physical mode to demat mode prior to placing of redemption order. • The investor who chooses the depository mode is required to place an order for redemption (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers. The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be

credited to Clearing Corporation pool account. • The redemption order will be entered in the system & an order confirmation slip will be issued to investor. • Presently no limit is applicable for the redemption of units.

- In respect of investors having demat account & purchasing & redeeming units through stock brokers & clearing members, investors shall receive redemption amount (If units are redeemed) & units (if units are purchased) through broker/clearing member’s pool account. The Asset Management Company/ Mutual Fund will pay proceeds to the broker/clearing member (in case of redemption) & broker/clearing member in turn to the respective investor & similarly units shall be credited by MF/AMC into broker/ clearing members’ pool account (in case of purchase) & broker/clearing member in turn to the respective investor. It is to be noted that payment of redemption proceeds to the broker/clearing members by MF/AMC shall discharge MF/AMC of its obligation of payment to individual investor & in case of purchase o units, crediting units into broker/clearing member pool account shall discharge MF/AMC of its obligation to allot units to individual investor. Stock Exchanges & Depositories shall provide investor grievance handling mechanism to the extent they relate to disputes between their respective regulated entity & their client.

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

Date: 30 April, 2022