TATA MUTUAL FUND

TATA

KEY INFORMATION MEMORANDUM

TATA

NIFTY INDIA DIGITAL EXCHANGE TRADED FUND

(An Open-Ended Exchange Traded Fund replicating/tracking Nifty India Digital Index)

(SCHEME CODE - TATA/O/O/EET/22/01/0046)

This product is suitable for investors who are seeking*:

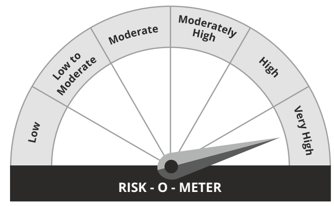
- Long Term Capital Growth.
- An exchange traded fund that aims to provide returns that corresponds to the returns provided by Nifty India Digital Index, subject to tracking error.

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

Scheme Risk O Meter

Investors understand that their principal will be at Very High Risk

Benchmark 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	:	**14 March, 2022**
Scheme Closed On	:	**25 April, 2022**
Scheme Re-opened on	:	**06 April, 2022**

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

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/5417 dated February 23, 2022 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

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

Name of the Mutual Fund
Tata Mutual Fund

Name of the AMC
Tata Asset Management 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)*

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

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that corresponds to the total returns of the securities as represented by the NIfty India Digital Index, subject to tracking error.

However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

ASSET ALLOCATION

Under normal circumstances, the asset allocation of the Scheme will be as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Equity and Equity related instruments which are part of NIfty India Digital Index *	95	100	High
Debt & Money Market Instruments including units of Mutual Funds.	0	5	Low

The net assets of the scheme will be invested in stocks replicating /constituting NIfty India Digital Index. The scheme will endeavours to invest in all the stocks in the same weightage that they represent in the underlying Index. A small portion of the net assets will be invested in debt and money market instruments to meet the liquidity requirements of the Scheme.

*The exposure to derivatives will be restricted upto 20% of its net assets. Exposure to equity derivatives of the index itself or its constituent stocks may be undertaken when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period. The rebalancing in such cases will be done within the stipulated time as mentioned in ' change in investment pattern' para. The cumulative gross exposure through equity, debt, money market instruments and derivative positions shall not exceed 100% of the net assets of the scheme. The Scheme will comply with all the applicable circulars issued by SEBI as regard to derivatives from time to time.

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.

The Scheme shall not carry out short selling. The scheme may engage in securities lending and borrowings. Not more than 20% of the net assets of the Scheme can be deployed in stock lending and not more than 5% of the fund can be deployed in stock lending to any single intermediary. The Scheme will also not invest in foreign securities and securitized debt.

The Scheme shall not invest in Credit default Swaps and in debt instruments having structured obligations / credit enhancements.

Change in Investment Pattern

Investment strategy and pattern may be deviated from time to time.. In case of deviation, the AMC will achieve a normal asset allocation pattern in a maximum period of 7 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.

Rebalancing period

a. In case of change in constituents of the index due to periodic review, the portfolio of equity ETF/ Index Funds be rebalanced within 7 calendar days.

b. Any transactions undertaken in the scheme portfolio of ETF in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

RISK PROFILE OF THE SCHEME

Tata Nifty India Digital Exchange Traded Fund will be a passively managed scheme by providing exposure to NIfty India Digital Index and tracking its performance and yield, before expenses, as closely as possible. The scheme performance may be affected by a general decline in the Indian markets relating to its underlying Index. The scheme invests in the underlying Index regardless of its investment merit.

Factors such as the fees and expenses of the Scheme, Corporate Actions, Cash balance, changes to the Underlying Index and regulatory policies may affect AMC's ability to achieve close correlation with the Underlying Index of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Index, generally known as "Tracking Error" risk.

The annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. ETFs in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data. However, Tracking Error of ETFs is likely to be low as compared to a normal index fund.

To the extent that some assets/ funds may be deployed in Debt/Money Market Operations, the Scheme will be subject to risks relating to such deployment / operations and may also contribute to tracking errors.

In case of investments in derivative instruments like index futures, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is an untested market.

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV, trading price, yield, total return and/or its ability to meet its objectives. These risks are associated with investment in equities.

Risks associated with investments in equity instruments

Investment Risks

Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity Schemes unless they can afford to take the risk of losing their investment.

The price of securities may go up or down depending on a variety of factors and hence investors may note that AMC/Fund Manager's investment decisions may not be always profitable. Although it is intended to generate capital appreciation and maximize the returns by actively investing in equity securities and utilising debt and money market instruments as a defensive investment strategy. The price of securities may be affected generally by factors affecting capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in Government and Reserve Bank of India policy, taxation, political, economic or other developments, closure of the Stock Exchanges etc. 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 Fund's investment objective will be attained or that the Fund may not be in a position to maintain the indicated percentage of investment pattern under exceptional circumstances. There is no guarantee the investment / dis-investment decision will result into profit.

Market Risk

The Scheme's NAV will react to the stock market movements. The Investor could lose money over short periods due to fluctuation in the Scheme's NAV in response to factors such as economic and political developments, changes in interest rates and perceived trends in stock prices and market movements, and over longer periods during market downturns.

Regulatory Risk

Any changes in trading regulations by the stock exchange (s) or SEBI may affect the ability of Authorised Participant to arbitrage resulting into wider premium/ discount to NAV.

Liquidity Risk

Trading in units of Tata Nifty India Digital Exchange Traded Fund on the Exchange may be halted because of market conditions or for reasons that in the view of the Market Authorities or SEBI, trading in units of the scheme is not advisable. In addition, trading in units of Tata Nifty India Digital Exchange Traded Fund are subject to trading halts caused by extraordinary market volatility and pursuant to NSE and SEBI ''circuit filter'' rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of units of Tata Nifty India Digital Exchange Traded Fund will continue to be met or will remain unchanged. The Trustee, in the general interest of the unit holders of the Scheme offered under this scheme and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day.

Settlement Risk

In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Schemes portfolio may result, at times, in potential losses to the Schemes, and there can be a subsequent decline in the value of the securities held in the respective Scheme's portfolio.

Risk pertaining to NIfty India Digital Index

NIfty India Digital Index is a thematic index and there will be high concentration of securities which are part of Digital Theme/Sector(s). The scheme is subject to the risks associated with such Digital Theme/Sector(s). In addition, the Scheme may be exposed to higher levels of volatility and risk than would generally be the case in a more diverse fund portfolio of equity Securities. Such risks may impact the Scheme to the extent that it invests in particular sectors even in cases where the investment objective is more generic.

Risks associated with Money Markets Instruments

Interest Rate Risk

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

Credit Risk

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

Reinvestment Risk

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

Securities Lending by the Mutual Fund

The Scheme may participate in securities lending and borrowing scheme in accordance with Securities Lending Scheme, 1997, Regulation 44 (4) of SEBI (Mutual Funds) Regulations ,1996, SEBI circular no MFD/CIR/01/047/99 dated February 10, 1999,framework for short selling and borrowing and lending of securities notified by SEBI circular no MRD/DoP/SE/Cir-14/2007 dated December 20, 2007 and SEBI circular no SEBI / IMD / CIR No 14 / 187175/ 2009 dated December 15, 2009 and SEBI circular no CIR/MRD/DP/122/2017 dated November 17, 2017. The Scheme shall also follow other relevant regulations /guidelines issued by stock exchange(s) from time to time. The Scheme shall participate in Securities Borrowing and Lending only with the SEBI approved intermediaries.

Securities Lending means the lending of securities to SEBI approved intermediaries for a tenure of 1 to 12 months at a negotiated compensation in order to enhance returns of the scheme portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to the following strict internal limits should it engage in Securities Lending.

Not more than 20% of the net assets of the Scheme can be deployed in stock lending and not more than 5% of the fund can be can be deployed in Stock lending to any single intermediaries. Collateral would always be obtained by the approved intermediary. Collateral value would always be more than the value of the security lent. Collateral can be in form of cash, bank guarantee, and government securities, as may be agreed upon with the approved intermediary, and would also be subject to a mark to market valuation on a daily basis.

Example:

A scheme has a security of a company which it would wish to hold for a long period of time as a core holding in the portfolio as per the fund manager's plan. In that case the investors would be benefited only to the extent of the rise in the value of the security, from time to time if any, on the exchange. If the scheme is enabled to lend the said security to a borrower who would be wanting to take advantage ofthe market fluctuations in its price, the borrower would return the security to the lender (fund) at a stipulated time or on demand for a negotiated compensation. The scheme's unitholders can enhance their returns to the extent of the compensation it will earn for lending the same. An adequate security or collateral will have to be maintained by the intermediary. This should always be higher than the cost of the security. Thus it is in the interest of the investors that returns can be enhanced by way of stock lending rather than hold the security only for capital appreciation potential.

Thus the scenario under which the scheme would participate in stock lending would be:

1. There is a holding of security e.g. of XYZ Ltd in the scheme which the fund manager wants to be the core holding of the fund for approximately 6 to 12 months.
2. There is a borrower (not mutual fund) for the security, (who has taken a short position in the market and needs the said security of XYZ Ltd to settle it) who is willing to put up a proper collateral for the same.(In all cases higher than the price of the script).
3. The borrower is represented by a proper recognized intermediary.
4. The agreement is to return the security or the amount so negotiated at a particular period of time or on demand.

Then the security will be lent by the scheme and the unitholders would benefit from the additional compensation earned for lending, apart from the capital appreciation which also happens in that stock. Thus, to summarize, stock lending would be done by the scheme only in the following circumstances:

a) If permitted by trustees and the extent SEBI regulations in that regard, from time to time.
b) If such activity generates additional returns for the scheme and helps to enhance the scheme returns.
c) If considering the above and other factors all considered in totality, such activity is in the interest of unitholders in the scheme.

Securities Lending Risks

It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, rendering the value of collateral inadequate until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This, along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there will also be temporary illiquidity of the securities that are lent out and the Scheme(s) will not be able to sell such lent out securities until they are returned.

Risks associated with Derivatives

- Derivative products are leverage instruments and can provide disproportionate gains as well as disproportionate losses to the investors. Execution of such strategies depends upon the ability of the Fund Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Fund Manager involved uncertainty and decision of Fund Manager may not always be profitable. No assurance can be given that the Fund Manager will be able to identify or execute such strategies.
- Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative add to the portfolio and the ability to forecast price of securities being hedged and interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments".
- The Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. The counter party may default on a transaction before settlement and therefore, the Scheme is compelled to negotiate with another counterparty at the then prevailing (possibly unfavorable) market price.
- Where derivatives are used for hedging, such use may involve a basic risk where the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risk may be inter-related also e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

Listing related risks

Listing of the units of the fund does not necessarily guarantee their liquidity and there can be no assurance that an active secondary market for the units will develop or be maintained. Consequently, the Fund may quote below its face value / NAV.

Trading in Units of the Scheme on the Exchange may be halted because of market conditions or for reasons that in view of Exchange Authorities or SEBI, trading in Units of the Scheme is not advisable. In addition, trading in Units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of the Scheme will continue to be met or will remain unchanged. Any changes in trading regulations by the Stock Exchange(s) or SEBI may inter-alia result in wider premium/ discount to NAV. The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of Units of the Scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand for the Units of the Scheme. However, the Units of the Scheme can be subscribed / redeemed in Creation Unit Size directly with the Fund, which provides efficient arbitrage between the traded prices and the NAV, thereby reducing the incidence of the units of the Scheme being traded at premium/discounts to NAV. However, any changes in the trading regulations by NSE/Stock Exchange/SEBI may affect the ability of the market makers to arbitrage resulting into wider premium or discount to NAV. The Units will be issued in demat form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.

The market price of the Units of the Scheme, like any other listed security, is largely dependent on two factors, viz., (1) the intrinsic value of the Unit (or NAV), and (2) demand and supply of Units in the market. Sizeable demand or supply of the Units in the Exchange may lead to market price of the Units to quote at premium or discount to NAV.

Redemption Risk

Investors may note that even though this is an open-ended scheme, the Scheme would repurchase/redeem Units in Creation Unit Size only. Thus unit holdings less than the Creation Unit Size can only be sold through the secondary market on the Stock Exchange where these units are listed, subject to the rules and regulations of the Exchange.

Risks associated with Segregated Portfolio

Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer. Security comprises of segregated portfolio may not realise any value.

Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

Risk Control:

The scheme aims to track the Tata NIfty India Digital Index as closely as possible before expenses. The index is tracked on a regular basis and changes to the constituents or their weights, if any, are replicated in the underlying portfolio with the purpose of minimizing tracking error.

Investment in equity has an inherent market risk which cannot be mitigated generally. Whilst such risks cannot be eliminated, they may be mitigated by diversification. the AMC has adequate safeguards for controlling risk in the portfolio construction process. Investments made by the Scheme would be in accordance with the investment objective of the Scheme and provisions of SEBI Regulations.

Restrictions on Investments (as per seventh schedule of SEBI {Mutual Fund} Regulations 1996)

1. All investments by the scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
2. The Mutual Fund under all its scheme(s) shall not own more than ten percent of any company's paid up capital carrying voting rights.
3. A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

Provided that such limit shall not be applicable for investments in government securities, treasury bills and Tri Party Repo on Government Securities or treasury bills).

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

However, the scheme is an Exchange Traded Scheme, the investment in Debt/ Money Market instruments shall be upto 5% of NAV.

4. The scheme shall not 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.
5. 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.
6. 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 interscheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
7. 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 SEBI:

   Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the SEBI.
8. The 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.
9. Pending deployment of funds of a Scheme in terms of investment objective of the scheme, 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/DF4/CIR/P/2019/093 dated August 16, 2019.
   a. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
   b. Such deposits shall be held in the name of each Scheme.
   c. Each Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
   d. Each Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
   e. Trustees /AMC will ensure that no funds of a scheme is parked in Short term deposit of a bank which has invested in that scheme and the bank in which a scheme has short term deposit do not invest in that scheme until the scheme has short term deposit with such bank.

   The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

11. The scheme shall not make any investment in any fund of funds scheme.
12. The scheme will not advance any loan for any purpose.
13. The fund shall not borrow except to meet temporary liquidity needs of the mutual funds for the purpose of repurchase/ redemption of units or payment of interest or Income Distribution cum capital withdrawal to the unitholders.
14. The fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.

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.

Investment by Asset Management Company

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 the SEBI (MF) Regulations, 1996.

As per regulation 25(16A), The asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the SEBI from time to time. As per SEBI Circular SEBI/HO/IMD/IMD-IDOF5/P/CIR/2021/624 September 2, 2021, AMCs are not required to invest such amount in ETFs, Index Funds, Overnight Funds, Funds of Funds scheme(s).

The scheme will invest in:

Equity & Equity Related Instruments: The Scheme would invest in stocks comprising Tata NIfty India Digital Index in the same proportion (weightage) as in the Index.

Investment in Debt & Money Market Instruments: The Scheme may also invest in Money market instruments, in compliance with Regulations to meet liquidity requirements. The scheme may also invest in liquid schemes of Tata Mutual Fund or of any other fund house.

Money Market Instruments includes instruments like Commercial Paper, Certificate of Deposit, Treasury Bills and short term debt instruments etc. Triparty Repo or any other instrument as may be permitted by SEBI, Reverse Repo in Government Securities and any other Money Market instruments as may be permitted by SEBI/ RBI from time to time.

Derivatives and Hedging Products:

The Scheme may invest in Derivative Instruments to the extent permitted under SEBI Circulars DNPD/Cir-29/2005 dated September 14, 2005, DNPD/Cir-29/2005 dated January 20, 2006, SEBI/DNPD/Cir-31/2006 dated September 22, 2006 and CIR/IMD/DF/11/2010 dated August 18, 2010 & SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27,2017.

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Scheme Strategy

Tata Nifty India Digital Exchange Traded Fund is a passively managed exchange traded fund which will employ an investment approach designed to track the performance of NIfty India Digital Index . The Scheme seeks to achieve this goal by investing in securities constituting the underlying Index in same proportion as in the Index. The Scheme will invest at least 95% of its total assets in the securities comprising the Underlying Index which have been identified as companies benefitting from the digital transformation and new age technology provider in the same weightage as in the NIfty India Digital Index. The Scheme may also invest in debt and money market instruments to meet the liquidity and expense requirements.

The Fund will be a diversified Index based fund which will invest predominantly in equity and equity related securities identified with focus on growth opportunities provided by emerging technology and internet companies like Online shopping, Food delivery, Travel Management, Gaming, Cloud computing, Fintech & Edu-tech companies etc.

Tracking Error

Tracking error is a measure of the difference in returns from the Scheme and the returns from the index. It is computed as the standard deviation of the difference between the daily returns of the underlying benchmark and the NAV of the Scheme on an annualized basis.

Tracking error could be the result of a variety of factors including but not limited to:

- Delay in the purchase or sale of stocks within the benchmark due to:
    - i) Illiquidity in the stock,
    - ii) Delay in realisation of sale proceeds,
- The scheme may buy or sell the stocks comprising the index at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices.
- The potential for trades to fail, which may result in the Scheme not having acquired the stocks at a price necessary to track the benchmark price.
- The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses.
- Investment in Debt and money market instruments to meet redemption / other liquidity requiremets
- Addition or Removal of stocks from the index by index service provider
- Disinvestments to meet redemptions, recurring expenses, income distribution cum capital withdrawal payouts etc.
- Execution of large buy / sell orders
- Transaction cost and recurring expenses
- Delay in realisation of Unit holders' funds
- Levy of margins by exchanges

The Scheme will endeavor to minimise the tracking error by:

- Rebalancing of the portfolio.
- Setting off of incremental subscriptions against redemptions.

The annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any.

For ETFs in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

PLANS AND OPTIONS

None

MINIMUM APPLICATION AMOUNT

Subscription / Redemption of Units directly with Mutual Fund:

Market Makers can directly purchase / redeem in Creation Unit Size on any business day.

Direct transaction with AMCs shall be facilitated for eligible investors as per SEBI Circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated 23.05.2022 for redemption or subscription. The aforesaid threshold shall not be applicable for MMs (whose names will be available on AMC website). Subscriptions and Redemption transactions by the MMs shall be in the creation unit size and will be reviewed periodically.

The requirement of “cut-off” timing for NAV applicability as prescribed by SEBI from time to time shall not be applicable for direct transaction with AMCs in ETFs by MMs and other eligible investors.

Purchase / Sale of Units on Stock Exchange:

There is no minimum investment, although Units are purchased /sold in round lots of 1 Unit and in multiple thereof on stock exchange.

Market Making Settlement Process

In order to make the market making process less capital intensive, SEBI has allowed net settlement between cash leg of transactions in units of ETF by the MM and consequent transaction in underlying basket by the ETF. Under this mechanism, ETFs are allowed to buy and sell their own units them being the part of asset allocation.

APPLICABLE NAV (AFTER THE SCHEMES OPENS FOR REPURCHASE)

The requirement of “cut-off” timing for NAV applicability as prescribed by SEBI from time to time shall not be applicable for direct transaction with AMC in the Scheme by MMs and other eligible investors in Creation Unit Size.

For Redemption transaction in less than Creation Unit Size in the exceptional circumstances mentioned in clause 'Ongoing price for redemption (sale) / repurchase / by investors.’

The following cut-off timings shall be observed by the Mutual Fund

1. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and
2. an application received after 3.00 pm – closing NAV of the next business day.

The Scheme is listed and traded on the NSE or will be listed on other stock exchange, the provisions of cut off time (3 P.M.) is not applicable for secondary market transactions but will be subject to the trading time/restrictions for purchase/sale of units as per the rules and regulations prescribed by the stock exchanges on which they are listed.

DISPATCH OF REDEMPTION CHEQUE

The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with us or by forwarding a Cheque / Draft within 10 business days from the date of acceptance of the redemption request at the authorised centre of Tata Mutual Fund.

The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).

BENCHMARK INDEX

NIfty India Digital Index (TRI)

INCOME DISTRIBUTION CUM CAPITAL WITHDRWAL POLICY

Income Distribution cum capital withdrawal if any, declared under the scheme shall be subject to available surplus. All unit holders whose names appear in the Register of the Scheme as on the Record Date will be entitled to the Income Distribution cum capital withdrawal . Income Distribution cum capital withdrawal declaration under the scheme is subject to the availability of distributable surplus and at the discretion of the Fund Manager, subject to approval of the trustees and no returns is assured under the scheme.

All the Income Distribution cum capital withdrawal payments shall be in accordance and compliance with SEBI and National Stock Exchange of India Regulations, as applicable from time to time

NAME OF THE FUND MANAGER

Meeta Shetty

NAME OF THE TRUSTEE COMPANY

Tata Trustee Co. Pvt. Ltd.

PERFORMANCE OF THE SCHEME

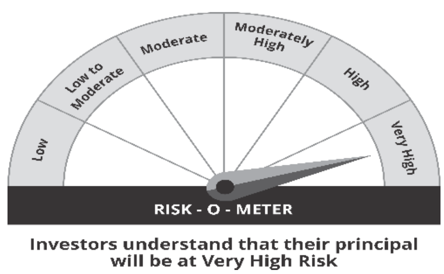
The scheme has not completed six months from the date of launch. Hence performance is shown below is only for "Since inception". Past performance of the scheme may or may not be sustained in future.

Compounded Annualized Returns	Scheme Returns	Benchmark Returns
Returns for last 1 year	NA	NA
Returns for last 3 year	NA	NA
Returns for last 5 year	NA	NA
Returns since inception	-31.06%	-32.97%

Absolute Returns for the Last 5 Financial Years

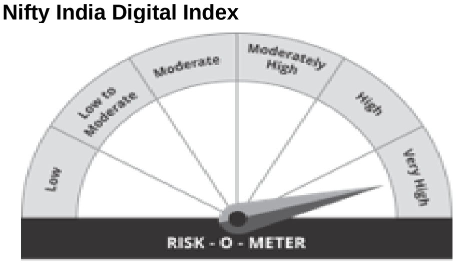
Year to Year	Scheme Returns	Benchmark Returns
2021-22	NA	NA
2020-21	NA	NA
2019-20	NA	NA
2018-19	NA	NA
2017-18	NA	NA

Risk O Meter of Scheme



Risk O Meter of Benchmark

Nifty India Digital Index



(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.)

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

SCHEMES PORTFOLIOS HOLDINGS

Top 10 holdings by issuer as on 31.08.2022

Sr No	Issuer Name	% of AUM
1	INFO EDGE (INDIA) LTD	8.01
2	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD	7.84
3	BHARTI AIRTEL LTD	7.67
4	INFOSYS LTD	7.31
5	TATA CONSULTANCY SERVICES LTD	6.97
6	HCL TECHNOLOGIES LTD	6.83
7	TECH MAHINDRA LTD	6.1
8	TATA COMMUNICATIONS LTD	5.86
9	WIPRO LTD	5.49
10	HONEYWELL AUTOMATION INDIA LTD	3.78

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 31.08.2022

Sectors	% of AUM
Information Technology	48.02
Consumer Services	25.90
Telecommunication	16.56
Financial Services	5.16
Capital Goods	3.78

INVESTMENT BY BOARD OF DIRECTORS, FUND MANAGERS AND KEY PERSONNEL

Category	Rs. In crores
AMC's Board of Directors	0.00
Fund Manager/Managers of the scheme	0.00
Other Key Managerial Personnel	0.00

EXPENSES OF THE SCHEME

Entry Load (During NFO): N.A.

Exit Load: NIL

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

Eligible investors as per SEBI Circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated 23.05.2022can directly approach the AMC for redemption of units of ETFs, without any exit load, in case of the following scenarios:

i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or

ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or

iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

iv. In case of the above scenarios, applications received from investors for redemption upto 3 pm on any trading day, shall be processed by the AMC at the closing NAV of the day.

The above instances will be tracked by on a continuous basis and in case if any of the abovementioned scenario arises, the same will be disclosed on the website of Tata AMC.

The investor is requested to check the prevailing load structure of the scheme before investing.

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.

(i) Annual Recurring Expenses

Fees & Expenses:

The maximum recurring expenses of the Scheme is estimated below:

Ref	Expenses Head	% of Daily Net Assets
	Investment Management and Advisory Fees	Upto 1.00%
	Trustee fee	
	Audit fees	
	Custodian fees	
	RTA Fees	
	Listing Fees/Other Expenses	
	Marketing & Selling expense incl. agent commission	
	Cost related to investor communications	
	Cost of fund transfer from location to location	
	Cost of providing account statements and income distribution cum capital withdrawal, redemption cheques and warrants	
	Costs of statutory Advertisements	
	Cost towards investor education & awareness (at least 1 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 1.00%*
(b)	Additional expenses for gross new inflows from specified cities	Upto 0.30%^

* Excluding Goods & Services Tax on investment and advisory fees

The total expense ratio of the scheme including the investment and advisory fees shall not exceed 1.00 per cent of the daily net assets.

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.

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

(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/2018/137 dated October 22, 2018

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. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the asset management company or by the trustee or sponsors.
2) AMC shall annually set apart atleast 1 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 - Distribution Expenses	 175 75	 175 NIL
Total NAV after charging expenses (Rs)	11,250	11,325
Net returns to investor	12.50%	13.25%

5) Incentives, if any, to MMs shall be charged to the scheme within the maximum permissible limit of TER

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. 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 (EUIN) of the employee/sales person of the distributor interacting with the investor for the sale of mutual funds products in addition to the valid AMFI registration number (ARN) code of the distributor, ARN code of the sub broker. In the interest of the investors it is urged to ensure that the box/space provided for EUIN number, ARN code for distributor and ARN code of the sub broker in the application form to be properly filed up. It is out-most important to provide the EUIN number particularly in advisory transactions, which will assist in tackling the problem of mis-selling even if the employee/relationship manager/ salesperson 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:

Tata Nifty India Digital Exchange Traded Fund, an open ended exchange traded fund is thematic sectorial exchange traded fund and not a minor modification of any other existing scheme/ product offered by Tata Mutual Fund . The scheme is a passively managed exchange traded fund. Currently, Tata Mutual Fund has only two Exchange Traded Fund i.e Tata Nifty Exchange Traded Fund, Tata Nifty Private Bank Exchange Traded Fund.

Below mentioned is the comparison of this fund with other existing scheme/s in the same category of Tata Mutual Fund:

Scheme Name	Asset Allocation Pattern	Primary Investment Focus	AUM as on 31st August '2022 (Rs. Crore)	No. of Folios as on 31st August '2022
Tata Nifty Exchange Traded Fund	95%-100% in Equity and Equity related instruments covered by Nifty 50 index and 0-5% in Money Market Instruments including Tri-Party Repo or any other instrument as may be permitted by SEBI and units of liquid scheme of Tata Mutual Fund	Primarily a passively managed exchange traded fund mirroring Nifty 50. At present we do not have other similar scheme.	449.48	4704
Tata Nifty Private Bank Exchange Traded Fund	95%-100% in Equity and Equity related instruments covered by Nifty Private Bank index and 0-5% in Money Market Instruments including Tri-Party Repo or any other instrument as may be permitted by SEBI and units of liquid scheme of Tata Mutual Fund.	Primarily a passively managed exchange traded fund mirroring Nifty Private Bank Index. At present we do not have other similar scheme.	13.94	2108

TAXATION

Tax Treatment for Investor of Investments in Mutual Funds

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

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

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

Type of Investor	Withholding Tax Rate
Resident	10%*
NRI	20%**

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

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

- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore

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

Capital Gains Taxation

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

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

$ The surcharge and Cess applicability varies with the category of investors like surcharge at 15% to be levied in case of individual/HUF/NRI unit holders where their income exceeds Rs. 1 Crore and surcharge at 10% to be levied in case of individual/HUF unit holders where income of such unitholders exceeds Rs. 50 lakhs but does not exceed Rs. 1 Crore.

@ Surcharge at 7% to be levied for domestic corporate unit holders where income exceeds Rs. 1Crore but less than Rs.10 crores and at 12%, where income exceeds Rs.10 crores. "Health and Education cess at the rate of 4% to be levied on aggregate of base tax and surcharge The Scheme will also attract Securities Transaction Tax (STT) at applicable rates at the time of redemption/switch to the other schemes/sale of units.

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

Securities Transaction Tax

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

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

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

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

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

For further details on taxation please refer the clause on taxation in SAI.

Portfolio Disclosures / Half Financial Results

Portfolio Disclosure:

Tata Mutual Fund will 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. Disclosure of risk-o-meter of scheme, benchmark and portfolio details to the investors will be disclosed as mandated in sebi circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/555 dated April 29, 2021 & SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/621 August 31, 2021.

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 Tata Mutual 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.

The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices received from NSE) and will be updated during the market hours on its website www.tatamutualfund.com.

For transactions by Market Maker / eligible investors as per SEBI Circular No. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated 23.05.2022 directly with the AMCs, intra-day NAV, based on the executed price at which the securities representing the underlying index are purchased / sold shall be applicable.

Disclosure of indicative Net Asset Value (iNAV)

iNAV of an ETF i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the ETF, will be disclosed on the NSE (National Stock Exchange) and such iNAV shall be updated within a maximum time lag of 15 seconds from underlying market.

In terms of SEBI Circular No. SEBI/HO/IMD/IMD-I/DOF5/P/CIR/2021 /0606 dated July 30, 2021, all direct transactions in units of ETFs by MMs or other eligible investors with AMCs shall be at intra-day NAV based on the actual execution price of the underlying portfolio further The requirement of "cut-off" timing for NAV applicability as prescribed by SEBI from time to time shall not be applicable for direct transaction with AMCs in ETFs by MMs and other eligible investors.

FOR INVESTOR GRIEVANCES

Please contact

Name and Address of Registrar:

Computer Age Management Services Limited (Cams), Unit: Tata Mutual Fund. 178/ 10 ,Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600 034.

Email: service@tataamc.com (Tata Mutual Fund email address), Toll Free No. (022) 6282 7777.

NAME OF THE INVESTOR RELATIONS OFFICER

Ms. Kashmira Kalwachwala

Tata Asset Management Pvt Ltd. (Investment Manager for Tata Mutual Fund) 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: 22613782, Email: service@tataamc.com, Website: www.tatamutualfund.com

UNITHOLDERS' INFORMATION

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

Additional mode of payment through Applications Supported Blocked Amount (ASBA)

In line with SEBI circular No. SEBI/IMD/CIR No 18/ 198647/2010 dated March 15,2010 and Cir/IMD/DF/6/2010 dated July 28,2010 all the new scheme (NFOs) launched by TMF on or after October 01,2010 shall offer ASBA facility to the investors subscribing to New Fund Offer (NFOs) of Tata Mutual Fund Schemes. This facility shall co –exist with the current process, wherein cheques/demand drafts are used as a mode of payment.

Units will be allotted within five working/business days from the date of closure of the NFO.

Allotment of Units

Allotment will be made to all applicants provided the applications are complete in all respects and are in order. Application for issue of Units will not be binding on the Fund and may be rejected on account of failure to fulfill the requirements as specified in the application form.

The units will be credited to the DP account of the applicant as per the details provided in the application form.

Listing Requirement:

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/5342 dated September 06, 2021 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

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

Accounts Statement:

On acceptance of the application for subscription, an allotment confirmation specifying the number of units will be sent to the Unit holders either by way of an email and/or SMS at their registered e-mail address and/or mobile number as the case may be.

As the Units of the Scheme are in demat, the holding statement issued by the Depository Participant would be deemed to be adequate compliance with requirements of SEBI regarding dispatch of statements of account.:

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.

Stockinvests, 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.

MICR(CTS) cheques will be accepted till the end of business hours upto 25-Mar-2022, RTGS & Transfer cheques will be accepted till the end of business hours upto 25-Mar-2022. Allotment is subject to realization of funds. In case funds are not realized before the allotment date then such applications will be rejected.

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.

Investors are requested to note that the Ministry of Finance (Department of Revenue) in consultation with the Reserve Bank of India has made certain amendments to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, namely, the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017. These Rules have come into force with effect from June 1, 2017. These Rules, inter alia, make it mandatory for investors to submit Aadhaar number issued by the Unique Identification Authority of India (UIDAI) in respect of their investments.

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

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

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

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

Units in dematerialized (demat) form:

The units of the Scheme will be available in dematerialized form only. Investors intending to invest in units of the Scheme are required to have a beneficiary account with the Depository Participant (DP) (registered with NSDL / CDSL as may be indicated by the Fund at the time of launch) and will be required to indicate in the application form the DP's name, DP ID Number and the beneficiary account number of the applicant with the DP at the time of purchasing units directly from the Fund on an ongoing basis in the Creation Unit Size.

The units of the Scheme will be issued, traded and settled compulsorily in dematerialized form.

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).

Segregated Portfolio

In case of credit event at issuer level and to deal with liquidity risk, the scheme may create segregated portfolio of debt and money market instruments in compliance with the SEBI circular SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28,2018.

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
    a) Downgrade of a debt or money market instrument to 'below investment grade', or
    b) Subsequent downgrades of the said instruments from 'below investment grade', or
    c) Similar such downgrades of a loan rating
2) Creation of segregated portfolio is optional and is at the discretion of the AMC.
3) In case of unrated debt and money market instruments by the scheme of an issuer that does not have any outstanding rated debt or money market instruments, segregated portfolio may be created only in case of actual default of either the interest or principal amount. In case of default of unrated debt or money market instruments of an issuer, TAMPL(AMC) will inform AMFI immediately about the actual default by the issuer. Pursuant to dissemination of information by AMFI about actual default, AMC may segregate the portfolio of debt and money market instruments.

Process for Creation of Segregated Portfolio

1) On the date of credit event, TAMPL(AMC) shall decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it should:
    a) seek approval of trustees prior to creation of the segregated portfolio.
    b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. The mutual fund should also disclose that the segregation shall be subject to trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC.
    c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.
2) Once trustee approval is received by the AMC:
    a) Segregated portfolio will be effective from the day of credit event
    b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.
    c) An e-mail or SMS should be sent to all unit holders of the concerned scheme.
    d) The NAV of both segregated and main portfolios shall be disclosed from the day of the credit event.
    e) All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.
    f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it should be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
    g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
    h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
3) If the trustees do not approve the proposal to segregate portfolio, AMC should issue a press release immediately informing investors of the same.
4) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio

TER for the Segregated Portfolio

1) AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.in addition to the TER mentioned above, the legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio as mentioned below.
3) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
4) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Explanations:

1) The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
2) The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio.
3) The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

Illustration of Segregated Portfolio

Portfolio Date	30-December -2022
Downgrade Event	Date 31-December-2022
Downgrade Security	7.65% C Ltd from AA+ to B

Valuation Marked Down 25%

Mr. X is holding 1000 Units of the Scheme, amounting to (1000*15.0573)
Rs.15057.30.

Portfolio Before Downgrade Event

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3200000	102.812	3289.98	21.850
7.70 % B LTD	CRISIL AAA	NCD	3230000	98.5139	3182.00	21.133
7.65 % C Ltd	CRISIL B*	NCD	3200000	73.843	2362.97	15.693
7.00 % D Ltd	ICRA A1+	CP	3200000	98.3641	3147.65	20.904
7.65 % E LTD	CRISIL AA	NCD	3000000	98.6757	2960.27	19.660
Cash / Cash Equivalents					114.47	0.760
		Net Assets			15057.34	
		Unit Capital (no of units)			1000.00	
			NAV (Rs.)		15.0573	

* Marked down by 25% on the date of credit event. Before Marked down suppose the security was valued at Rs.98.4570 per unit. On the date of credit event i.e on 31st December 2021, NCD of C Ltd (7.65%) will be segregated as separate portfolio.

Main Portfolio as on 31st December 2022

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3200000	102.812	3289.98	21.850
7.70 % B LTD	CRISIL AAA	NCD	3230000	98.5139	3182.00	21.133
D Ltd (15/May/2019)	ICRA A1+	CP	3200000	98.3641	3147.65	20.904
7.65 %E LTD	CRISIL AA	NCD	3000000	98.6757	2960.27	19.660
Cash / Cash Equivalents					114.47	0.760
		Net Assets			12694.37	
		Unit Capital (no of units)			1000.00	
		NAV(Rs.)			12.6944	

Segregated Portfolio as on 31st December 2022

Security	Rating	Type of the Security	Qty	Price Per Unit	Market Value (Rs. in Lacs)	% of Net Assets
7.65 % C Ltd	CRISIL B*	NCD	3200000	73.843	2362.97	15.693
		Unit Capital (no of units)			1000.00	
			NAV(Rs)		2.3630	

Monitoring by Trustees:

In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:

- The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio shall be placed in every Trustee meeting till the investments are fully recovered/written-off.
- Trustees will monitor the compliance of the SEBI Circular in respect of creation of segregated portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports filed with SEBI.

In order to avoid mis-use of segregated portfolio, Trustees shall ensure to have a mechanism in place to negatively impact the performance of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio. The new mechanism shall mirror the existing mechanism for performance incentives of the AMC, including the claw back of such amount to the segregated portfolio of the Scheme.

Disclosures:

1) A Statement of Holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of credit event shall be communicated within 5 working days of creation of the segregated portfolio.
2) AMC will make necessary disclosures as mandated by SEBI, in statement of account, monthly / half yearly portfolio statements, Key Information Memorandum (KIM), SID, Scheme Advertisements, Scheme Performance data, AMC Website and at other places as may be specified.
3) The NAV of the segregated portfolio shall be declared on daily basis.

4) The information regarding number of segregated portfolio created in the scheme will appear predominantly under the name of the scheme at all relevant places such as SID, KIM cum application form, advertisement, AMC & AMFI website.
5) The scheme performance required to be disclosed in case of segregated portfolio will include the impact of creation of segregated portfolio. The scheme performance will clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and said NAV and any recovery will also be disclosed as footnote to the scheme performance.
6) The above disclosures (No 4 & 5) will be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
7) Investors will be duly informed about the recovery proceedings and TAMPL may provide status update at the time of recovery and also at the time of writing -off of the segregated securities.

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 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.
- Provident / Pension / Gratuity and such other Funds as may be permitted by Government of India or Other Regulatory Authority in India to invest;
- Non-resident Indians/ persons of Indian origin residing abroad (NRIs) on full repatriation or non-repatriation basis.
- Foreign Portfolio Investor (Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(h) of Security Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
- International Multilateral Agencies approved by the Government of India.

Applicants who cannot invest:

- A person who falls within the definition of the term “U.S” Person” under the US Securities Act of 1933 and corporations or other entities organised under the laws of the U.S.
- A person who is resident of Canada.
- OCB (Overseas Corporate Bodies) as defined under Income Tax Act, 1061 and under Foreign Exchange Management Act, 1999.

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

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

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

i. US taxpayers about certain foreign financial accounts and offshore assets.
ii. Foreign Financial Institutions (FFIs) about financial accounts with them of US tax-payers 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 Pvt 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.

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

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

Date: 30th September, 2022