



Investment Manager: LIC Mutual Fund Asset Management Ltd.
(Formerly known as LIC Nomura Mutual Fund)

Date: 17/04/2018

Dear Unit holder,

Sub: Change in the Fundamental Attributes and Scheme Features of LIC MF Banking & Financial Services Fund.

We thank you for your investment in LIC MF Banking & Financial Services Fund.

LIC MF Banking & Financial Services Fund was launched by LIC Mutual Fund as an open ended banking & financial services sector scheme to generate long-term capital appreciation for unit holders from a portfolio that in invested substantially in equity and equity related securities of companies engaged in banking and financial services sector.

During the product review process, SEBI has advised us to review and modify the current asset allocation of LIC MF Banking & Financial Services Fund along with relevant other changes (if any), being a change in fundamental attributes to the Scheme.

Accordingly, the following changes in Scheme Information Document (SID) & Key Information Memorandum (KIM) of LIC MF Banking & Financial Services Fund are proposed:-

Sr. No.	Particulars	Existing			Proposed			
1	Type of the Scheme	An open-ended banking & financial services sector scheme.			An Open ended equity scheme investing in Banking & Financial Services Sector.			
2	Asset Allocation	Instruments	Indicative Allocation (% of total assets)		Risk Profile	Instruments	Indicative Allocation (% of total assets)	
			Minimum	Maximum			Minimum	Maximum
		Equity and Equity related securities of Banking companies and limited allocation towards Financial Services Companies	80	100	High	Equity and Equity related securities of Banking and Financial Services Companies	80	100
	Debt & Money market instruments.	0	20	Low	Debt & Money market instruments.	0	20	Low to Medium
3	Benchmark	S & P BSE Bankex			Nifty Financial Services Index			

The Board of Directors of LIC Mutual Fund Asset Management Limited and the Board of Trustees have accorded their approval for the aforesaid Changes. SEBI vide its letter Ref.: IMD/DF3/OW/P/2018/7513/1 Dt.09/03/2018 has also accorded their no objection for this Changes in the fundamental attributes of LIC MF Banking & Financial Services Fund.

If you agree with the proposed Changes in Fundamental Attributes, no action is required from your end. If you do not agree with the proposed Changes in Fundamental Attributes, you may exercise your right to exit from the scheme, without any applicable exit load during the prescribed exit period. The exit option is valid for a period of 30 days to all the investors of LIC MF Banking & Financial Services Fund. The exit period will begin from 03/05/2018 and continue till business hours of 01/06/2018 (both days inclusive). In case of non-agreement to the proposal of the Changes in Fundamental Attributes, you may choose to redeem your units by submitting the request to the registrar at M/s. Karvy Computershare Private Limited, Unit: LIC Mutual Fund, Karvy Selenium Tower B, Plot number 31 & 32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. Redemption proceeds will be given in 10 business days on receipt of valid redemption request from the unitholders who exercises his/her option.

Unit holders who do not exercise the exit option upto 3.00 pm on 01/06/2018 would be deemed to have consented to the proposed changes. Exit option will not be available to unitholders whose units have been pledged or encumbered their units in the Scheme and Mutual Fund has been instructed to mark a pledge/lien on such units, unless the release of the pledge/lien is obtained and appropriately communicated to AMC/Mutual Fund prior to applying for redemption/switch-out.

As regards the unitholders who redeem their investments during the Exit Option Period, the tax consequences as set for in the Statement of Additional Information of LIC Mutual Fund and Scheme Information Document of the Scheme would apply. In view of individual nature of tax consequences, unitholders are advised to consult their financial/tax advisor for detailed tax advice.

If you need any clarification, please feel free to contact our representatives at any of the LIC MF branches across the country. You could also reach us on service@licmf.com

We are confident that you will continue your valued relationship with us. Assuring you of our best services,

Yours faithfully,

LIC Mutual Fund Asset Management Ltd

Sd/-

(Raj Kumar)

Whole Time Director & Chief Executive Officer

LIC Mutual Fund Asset Management Ltd.

Registered Office: Industrial Assurance Building, 4th Floor, Opp. Churchgate Station, Mumbai 400 020.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.