



LIC Mutual Fund Asset Management Limited

(Investment Managers to LIC Mutual Fund)

CIN No: U67190MH1994PLC077858

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

Tel.No.022-66016000 Toll Free No. 1800 258 5678 Fax No.022-22835606

Email: service@licmf.com Website: www.licmf.com

NOTICE – CUM- ADDENDUM No. 11 of 2022-2023

Notice cum Addendum to the Scheme Information Document (SID), Key Information Memorandum (KIM) and Statement of Additional Information (SAI) of Schemes of LIC Mutual Fund ('the Fund')

1. Introduction of Instant redemption facility under LIC MF Overnight Fund with effect from June 08, 2022:

In accordance with SEBI/HO/IMD/DF2/CIR/P/2017/39 dated May 8, 2017 and SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/608 dated July 30, 2021, Insta Redemption facility ('Facility') is being introduced under LIC MF Overnight Fund. Under this facility, LIC Mutual Fund shall endeavor to send the redemption proceeds to the registered bank account of the investor instantly from the time of receipt of Insta Redemption request using Immediate Payment Service (IMPS) provided by various banks. The facility shall be available on all days at all points of time.

The features of the Instant Redemption facility are listed below:

| | |
|-------------------------------------|---|
| Eligible scheme | LIC MF Overnight Fund - Growth (Regular and Direct both options are available). |
| Eligible investors & Pre-requisites | <p>Insta Redemption facility shall be available only to the investors whose:</p> <ul style="list-style-type: none"> • Status is resident individual investors. No Minor, HUF and Corporate investors are allowed. • Complete Core Banking System (CBS) account number is registered in the folio along with IFSC code. • Unitholder's bank is Immediate payment service (IMPS) enabled. |
| Mode of transaction | <p>The facility of Insta Redemption shall currently be available only through the online transaction Portal of LIC Mutual Fund website i.e. www.licmf.com</p> <p>The AMC reserves the right to extend the same to other digital platforms and a suitable communication shall be issued on the website in this regard.</p> |
| Minimum Redemption amount | Investor can submit redemption only in terms of amount. Minimum Redemption amount shall be Rs.500/- and in multiples of Re.1/- thereafter. |
| Maximum Redemption Amount | Investor can submit Insta Redemption for a maximum of Rs. 50,000 or 90% of redeemable Balance of the scheme at PAN level, whichever is lower. This limit shall be applicable per day per scheme per investor. |
| Redeemable Balance | <p>90% of the Current Value of Available Units</p> <p>Current Value of Available Units shall be value of available units as per the latest declared NAV (Number of Available Units X Latest declared NAV).</p> <p>(refer illustration below)</p> <p>Available units are such units in the folio for which the investor can place a redemption request at any point of time after considering units which are un-cleared for funds realization or reconciliation, or are under lien, or are in dematerialized mode and after considering any transaction/s pending for unit adjustments.</p> |

| | |
|--------------------|--|
| Cut-off timings | The cut off timings for NAV applicability for redemption through the Facility shall be applicable as under: <ul style="list-style-type: none"> where the application is received up to 3.00 pm – the lower of (i) NAV of previous calendar day and (ii) NAV of calendar day on which application is received; where the application is received after 3.00 pm – the lower of (i) NAV of calendar day on which such application is received, and (ii) NAV of the next calendar day. |
| Demat Unit Holders | This facility is not available for Demat Unit Holders |

Illustration:

| Particulars | Amount in Rs. | |
|--|---------------|------------|
| | Scenario 1 | Scenario 2 |
| (A) Current Value of Available Units (Number of Available Units X Latest NAV Declared) | 52,000 | 1,00,000 |
| (B) Redeemable Balance (A X 90%) | 46,800 | 90,000 |
| Redeemable Amount (B) or 50,000, whichever is lower | 46,800 | 50,000 |

Investors may note that the facility may get impacted due to technical/Internet /network issues or software/hardware challenges or other reasons beyond the control of the AMC. In case the Insta redemption is not completed, units shall be reinstated in the Folio.

Insta redemption will have preference over other modes of offline and online redemption even if redemption requests for other modes are received before the instant redemption.

All other provisions of the SID and KIM of LIC MF Overnight Fund except as specifically modified herein above remain unchanged.

2. Resignation of Debt Dealer

Mr. Yash Sanghvi, Debt Dealer has resigned from the services of LIC Mutual Fund Asset Management Limited and hence ceases to be a Key Personnel for the schemes of LIC Mutual Fund from the closing business hours of June 03, 2022.

All reference of Mr. Yash Sanghvi in the SAI stands deleted.

3. Appointment of Senior Fund Manager – Equity

Mr. Amit Nadekar has been appointed as Senior Fund Manager- Equity w.e.f. **June 01, 2022**. He will be a Key Personnel for schemes of LIC Mutual Fund.

The details of Mr. Amit Nadekar are as under:

| Name | Age (years) | Qualification | Key Personnel Experience |
|------------------|-------------|--|---|
| Mr. Amit Nadekar | 44 | <ul style="list-style-type: none"> MMS (Finance) - Jamnalal Bajaj Institute of Management Studies CA - Institute of Chartered Accountants of India M Com - University of Mumbai | <ul style="list-style-type: none"> Senior Fund Manager (Equity)- LIC Mutual Fund Asset Management Ltd. (w.e.f. June 01, 2022) Portfolio Manager - Alchemy Capital Management Pvt. Ltd. (October 2005 to May 2022) Manager, Corporate Strategy and Planning - Raymond Limited (November 2004 to July 2005) Founder Director - Apar Research (June 2004 to November 2004) Research Analyst - First Global Securities (June 2003 to May 2004) |

4. Change in Fund Management responsibilities

The Fund Management responsibilities of the following Schemes of LIC Mutual Fund are being changed with effect from June 06, 2022:

| Scheme Name | Existing Fund Manager (s) | New Fund Manager (s) |
|-------------------------------------|---|--|
| LIC MF Flexi Cap Fund | Mr. Yogesh Patil | Mr. Amit Nadekar |
| LIC MF Tax Plan | Mr. Yogesh Patil | Mr. Amit Nadekar |
| LIC MF Unit Linked Insurance Scheme | Mr. Yogesh Patil - Fund Manager (Equity Portion) Mr. Dikshit Mittal – Co Fund Manager (Equity Portion) Mr. Sanjay Pawar – Fund Manager (Debt Portion) | Mr. Dikshit Mittal - Fund Manager (Equity Portion) Mr. Sanjay Pawar – Fund Manager (Debt Portion) |
| LIC MF Equity Hybrid Fund | Mr. Yogesh Patil - Fund Manager (Equity Portion) Mr. Karan Doshi - Co Fund Manager (Equity Portion) Mr. Sanjay Pawar – Fund Manager (Debt Portion) | Mr. Karan Doshi - Fund Manager (Equity Portion) Mr. Sanjay Pawar – Fund Manager (Debt Portion) |
| LIC MF Balanced Advantage Fund | Mr. Yogesh Patil - Fund Manager (Equity Portion) Mr. Rahul Singh – Fund Manager (Debt Portion) | Mr. Yogesh Patil - Fund Manager (Equity Portion) Mr. Jaiprakash Toshniwal – Co Fund Manager (Equity Portion) Mr. Rahul Singh – Fund Manager (Debt Portion) |

This Notice cum addendum shall form an integral part of the SID, KIM of the schemes and SAI of LIC Mutual Fund as amended from time to time.

All other contents of the SIDs, KIMs and SAI will remain unchanged.

For LIC MUTUAL FUND ASSET MANAGEMENT LIMITED

Date: 03/06/2022

Place: Mumbai

**Sd/-
Authorized Signatory**

As part of Go-Green initiative, investors are encouraged to register/update their email ID and Mobile Number with us to support paper-less communication.

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