



SCHEME INFORMATION DOCUMENT

LIC MF Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

Offer of Units at Rs. 10/- each for cash during the New Fund Offer Period (NFO)
continuous offer for Units at NAV based prices

This product is suitable for investors who are seeking*	
<ul style="list-style-type: none"> Income over a short term investment horizon Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment of the equity market Moderately Low 	

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

New Fund Offer Opens on: 04/01/2019
New Fund Offer Closes on: 18/01/2019
Scheme Reopens on: 28/01/2019

Sponsors : Life Insurance Corporation of India (LIC) Registered Office : Yogakshema Building, Jeevan Bima Marg, Nariman Point, Mumbai - 400 021.	Trustee: LIC Mutual Fund Trustee Private Limited Registered Office: 4th Floor, Industrial Assurance Building Opp. Churchgate Station, Mumbai - 400 020. CINNO: U65992MH2003PTC139955	Investment Management : LIC Mutual Fund Asset Management Limited Registered Office: 4th Floor, Industrial Assurance Building, Opp. Churchgate Station, Mumbai - 400 020. CIN NO : U67190MH1994PLC077858
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The particulars of LIC MF Arbitrage Fund(the Scheme) have been prepared in accordance with the Securities and Exchange Board of India (Mutual Fund) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and file with SEBI, along with a Due Diligence Certificate from the AMC The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centers / Website / Distributors or Brokers.

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

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

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

The Scheme Information Document is dated 21/12/2018

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Table of Contents

HIGHLIGHTS/SUMMARY OF THE SCHEME	3
I - INTRODUCTION	6
A. RISK FACTORS.....	6
B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME.....	18
C. SPECIAL CONSIDERATIONS	18
D. DEFINITIONS & ABBREVIATIONS	19
E. DUE DILIGENCE BY THE AMC -24	23
II - INFORMATION ABOUT THE SCHEME	24
A. NAME AND TYPE OF THE SCHEME.....	24
B. INVESTMENT OBJECTIVE.....	24
C. ASSET ALLOCATION AND INVESTMENT PATTERN--14	24
D. WHERE WILL THE SCHEME INVEST? -15	24
E. INVESTMENT STRATEGY -7	28
F. FUNDAMENTAL ATTRIBUTES - 8.....	36
G. BENCHMARK 9	36
H. FUND MANAGER -10	37
I. INVESTMENT RESTRICTIONS FOR THE SCHEME -11	37
J. SCHEME PERFORMANCE	41
K. COMPARISON WITH THE EXISTING SCHEMES OF THE MUTUAL FUND:	41
III - UNITS AND OFFER	47
A. NEW FUND OFFER.....	47
B. ONGOING OFFER DETAILS.....	57
C. PERIODIC DISCLOSURE.....	75
D. COMPUTATION OF NAV	81
IV - FEES AND EXPENSES	82
E. NEW FUND OFFER (NFO) EXPENSES	82
F. ANNUAL SCHEME RECURRING EXPENSES	82
G. LOAD STRUCTURE	85
H. WAIVER OF LOAD FOR DIRECT APPLICATIONS	86
I. TRANSACTION CHARGE	86
V - RIGHTS OF UNITHOLDERS	86
VI - PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY.....	86
VII - LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS.....	89

HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	LIC MF Arbitrage Fund
Category of Scheme	Arbitrage Fund
Structure	An open ended scheme investing in arbitrage opportunities.
Investment Objective	The investment objective of the scheme is to generate income by taking advantage of arbitrage opportunities that potentially exists between cash and derivative market and within the derivative segment of the equity market along with investments in debt securities & money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.
Liquidity	The Scheme being offered is open-ended scheme and will offer Units for Sale / Switch-in and Redemption/ Switch-out, on every Business Day at NAV based prices. As per SEBI (MF) Regulations, the Mutual Fund shall despatch redemption proceeds within 10 Business Days from the date of redemption. A penal interest of 15% p.a. or such other rate as may be prescribed by SEBI from time to time, will be paid in case the payment of redemption proceeds is not made within 10 Business Days from the date of redemption. However, under normal circumstances, the Mutual Fund would endeavour to pay the redemption proceeds within 3-4 Business Days (as applicable) from the date of redemption.
Plan	Regular Plan and Direct Plan (The Regular and direct plan will be having in a common portfolio) If the investment is routed through an ARN, the investment will be considered under Regular Plan and if the investor subscribes to the units of the scheme directly with the Fund, it will be considered as Direct Plan.
Options / Sub-options	The scheme shall have following options: <ol style="list-style-type: none"> 1. Growth Option * 2. Dividend Option 3. Weekly Dividend (Reinvestment Option) 4. Monthly Dividend (Payout & Reinvestment Option) (* Default Option) Default Facility: Dividend Reinvestment (between Reinvestment & Payout) and Weekly between (Monthly and Weekly)

Treatment of applications under "Direct" / "Regular" Plans	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
	1	Not mentioned	Not mentioned	Direct Plan
	2	Not mentioned	Direct	Direct Plan
	3	Not mentioned	Regular	Direct Plan
	4	Mentioned	Direct	Direct Plan
	5	Direct	Not Mentioned	Direct Plan
	6	Direct	Regular	Direct Plan
	7	Mentioned	Regular	Regular Plan
	8	Mentioned	Not Mentioned	Regular Plan
In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC will contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC will reprocess the transaction under Direct Plan from the date of application without any exit load.				
Minimum Application Amount	Minimum of INR 5,000/- and in multiples of INR 1/- thereafter during the New Fund Offer period.			
Benchmark Index	Nifty 50 Arbitrage TRI			
Transfer of Units	Units held by way of account statement cannot be transferred. Units held in demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as amended from time to time.			
Fund Managers	<ul style="list-style-type: none"> • Shri. Yogesh Patil (Equity Portfolio) • Shri. Marzban Irani (Debt Portfolio) 			
Dematerialization	<p>The Unit holders are given an Option to hold the units by way of an Account Statement or in Dematerialized ('Demat') form. Unit holders opting to hold the units in demat form must provide their Demat Account details in the specified section of the application form. The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant held with the DP.</p> <p>In case the unit holders do not provide their Demat Account details, an Account Statement shall be sent to them. Such investors will not be able to trade in the stock exchange till their holdings are converted into demat form. For conversion of physical holdings into demat form, the unit holders will have to send the demat requests to their Depository Participants.</p>			

<p>Loads</p>	<p>Entry Load – Nil In accordance with the requirements specified by the SEBI circular SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund with effect from August 01, 2009. Similarly, no entry load will be charged with respect to applications for registrations under systematic investment plans/ systematic transfer plans (including Dividend Transfer Plan) accepted by the Fund with effect from August 01, 2009. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor’s assessment of various factors including service rendered by the ARN Holder.</p> <p>Exit Load – Nil W.e.f. October 01, 2012, Exit Load If charged to the scheme shall be credited to the scheme immediately net of GST, if any. Pursuant to SEBI circular No.SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, with effect from April 1, 2008, no entry load or exit load shall be charged in respect of units allotted on reinvestment of dividend.</p>
<p>Transparency / NAV Disclosure</p>	<p>The Asset Management will calculate and disclose the first NAVs of the scheme not later than 5 Business days from the date of allotment. NAVs will be calculated up to four decimal places. The Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI’s website (www.amfiindia.com) by 9.00 p.m. on the day of declaration of the NAV and on Asset Management’s website.</p> <p>Investor may write to AMC for availing facility of receiving the latest NAVs through SMS.</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p>
<p>Application Supported by Block Amount (ASBA)</p>	<p>Investors also have an option to subscribe to units of the scheme during the New Fund Offer period under the Applications Supported by Blocked Amount (ASBA) facility, which would entail blocking of funds in the investor’s Bank account, rather than transfer of funds, on the basis of an authorization given to this effect at the time of submitting the ASBA application form.</p> <p>Investors applying through the ASBA facility should carefully read the applicable provisions before making their application. For further details on ASBA facility, investors are requested to refer to Statement of Additional Information (SAI).</p>

<p>Transaction Charges (For Lump sum Purchases routed through distributor/ agent)</p>	<p>In accordance with SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC shall deduct the Transaction Charges on purchase / subscription of INR 10,000 and above received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent (who have opted-in to receive the transaction charges on basis of type of product) as under:</p> <p>First Time Mutual Fund Investor (across Mutual Funds): Transaction charge of INR 150/- for subscription of INR 10,000/- and above will be deducted from the subscription amount and paid to the distributor / agent of the first-time investor. The balance of the subscription amount shall be invested and accordingly units allotted.</p> <p>Investor other than First Time Mutual Fund Investor: Transaction charge of INR 100/- per subscription of INR 10,000/- and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor. The balance of the subscription amount shall be invested and accordingly units will be allotted.</p> <p>Transaction charges shall not be deducted/applicable for:</p> <ul style="list-style-type: none"> o Purchases /subscriptions for an amount less than INR 10,000/-; o Transaction other than purchases / subscriptions relating to new inflows such as Switches, etc. o Transactions carried out through the Stock Exchange Platforms for Mutual Funds. <p>No transaction charges will be deducted for any purchase / subscription made directly Fund (i.e. not routed through any distributor/ agent).</p> <p>For further details on transaction charges refer to the section 'Transaction Charges' in the document.</p>
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Investors in the Scheme are not being offered any guaranteed / assured returns. Investors are advised to consult their Legal / Tax and other Professional Advisors with regard to tax / legal implications relating to their investments in the scheme and before making decision to invest in or redeem the units.

I - INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Mutual Funds and securities investments are subject to market risks such as trading volumes, settlement risk, liquidity risk and default risk including the possible loss of principal and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- As the price/ value/ interest rates of the securities in which the scheme invests fluctuate, the value of your investment in the scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- LIC MF Arbitrage Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond their initial contribution of Rs.1 lakh towards the setting up of the Mutual Fund and such other accretions and additions to the corpus.
- The present scheme is not a guaranteed or assured return scheme. The Mutual Fund is not guaranteeing or assuring any dividend. The Mutual Fund is also not assuring that it will make periodical dividend distributions, though it has every intention of doing so. All dividend distributions are subject to the availability of distributable surplus of the Scheme.

Scheme Specific Risk Factors:

Risks Associated With Investing In Equities

Equity and Equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme.

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 scheme, should there be a subsequent decline in the value of the securities held in the schemes portfolio.

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments. This may impact the ability of the unit holders to redeem their units. In view of this, the Trustee has the right, in its sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.

The AMC may invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio as these unlisted securities are inherently illiquid in nature and carry larger liquidity risk as compared to the listed securities or those that offer other exit options to the investors.

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

RISKS ASSOCIATED WITH INVESTMENT IN EQUITIES AND EQUITY RELATED INSTRUMENTS

Equity shares and equity related instruments are volatile and prone to price fluctuations daily. Investments in equity shares and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risks.

Risks Associated With Investing In Bonds

Investment in Debt is subject to price, credit, and interest rate risk. The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures.

Investing in Bonds and Fixed Income securities are subject to the risk of an Issuer's inability to meet principal and interest payments obligation (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk).

The timing of transactions in debt obligations, which will often depend on the timing of the Purchases and Redemptions in the Scheme, may result in capital appreciation or depreciation because the value of debt obligations generally varies inversely with the prevailing interest rates.

- **Interest Rate Risk**

As with all debt securities, changes in interest rates will affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of longer-term securities generally fluctuate more in response to interest rate changes than do shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of

large price movements up or down in debt and money market securities and thereby to possibly large movements in the NAV.

- **Liquidity or Marketability Risk**

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

- **Credit Risk**

Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the fixed income security (i.e. will be unable to make timely principal and interest payments on the security). Because of this risk debentures are sold at a yield spread above those offered on Treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

- **Reinvestment Risk**

This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are reinvested. The additional income from reinvestment is the “interest on interest” component. The risk refers to the fall in the rate for reinvestment of interim cash flows.

Risk Associated With Investing In Derivatives

- **Valuation Risk**

The risk in valuing the Debt & Equity derivative products due to inadequate trading data with good volumes. Derivatives with longer duration would have higher risk viz a viz the shorter duration derivatives.

- **Mark to Market Risk**

The day-to-day potential for an investor to experience losses from fluctuations in underlying stock prices and derivatives prices.

- **Systematic Risk**

The risk inherent in the capital market due to macro-economic factors like Inflation, GDP, Global events.

- **Liquidity Risk**

The risk stemming from the lack of availability of derivatives products across different maturities and with different risk appetite.

- **Implied Volatility**

The estimated volatility of an underlying security's price and derivatives price.

- **Interest Rate Risk**

The risk stemming from the movement of Interest rates in adverse direction. As with all the debt securities, changes in the interest rates will affect the valuation of the portfolios.

- **Counterparty Risk (Default Risk)**

Default risk is the risk that losses will be incurred due to the default by the counterparty for over the counter derivatives.

- **System Risk**

The risk arising due to failure of operational processes followed by the exchanges and OTC participants for the derivatives trading.

Risk Factors Related To Securitised Debt:

Different types of Securitised Debts in which the scheme would invest carry different levels and types of risks. Accordingly the scheme's risk may increase or decrease depending upon its investments in Securitised Debts e.g. AAA securitised bonds will have low Credit Risk than a AA securitised bond. Credit Risk on Securitised Bonds may also depend upon the Originator, if the bonds are issued with Recourse to Originator. A bond with Recourse will have a lower Credit Risk than a bond without Recourse. Underlying assets in Securitised Debt may be the receivables from Auto Finance, Credit Cards, Home Loans or any such receipts. Credit risk relating to these types of receivables depend upon various factors including macro-economic factors of these industries and economies. To be more specific, factors like nature and adequacy of property mortgaged against these borrowings, loan agreement, mortgage deed in case of Home Loan, adequacy of documentation in case of Auto Finance and Home Loan, capacity of borrower to meet its obligation on borrowings in case of Credit Cards and intentions of the borrower to influence the risks relating to the assets (borrowings) underlying the Securitised Debts. Holders of Securitised Assets may have Low Credit Risk with Diversified Retail Base on Underlying Assets, especially when Securitised Assets are created by High Credit Rated Tranches. Risk profiles of Planned Amortization Class Tranches (PAC), Principal Only Class Tranches (PO) and Interest Only Class Tranches (IO) will also differ, depending upon the interest rate movement and Speed of Pre-payments. A change in market interest rates/prepayments may not change the absolute amount of receivables for the investors, but affects the reinvestment of the periodic cashflows that the investor receives in the securitised paper.

Securitization: Background, Risk Analysis, Mitigation, Investment Strategy And Other Related Information

A securitization transaction involves sale of receivables by the originator (a bank, non-banking finance company, housing finance company, or a manufacturing/service company) to a Special Purpose Vehicle (SPV), typically set up in the form of a trust. Investors are issued rated Pass Through Certificates (PTCs), the proceeds of which are paid as consideration to the originator. In this manner, the originator, by selling his loan receivables to an SPV, receives consideration from investors much before the maturity of the underlying loans. Investors are paid from the collections of the underlying loans from borrowers. Typically, the transaction is provided with a limited amount of credit enhancement (as stipulated by the rating agency for a target rating), which provides protection to investors against defaults by the underlying borrowers.

Generally available asset classes for securitization in India are:

- Commercial vehicles
- Auto and two wheeler pools
- Mortgage pools (residential housing loans)
- Personal loan, credit card and other retail loans
- Corporate loans/receivables

In Pursuance To Sebi Communication Dt: August 25, 2010, Given Below Are The Requisite Details Relating To Investments In Securitised Debt:

1. Risk profile of securitized debt vis-à-vis risk appetite of the scheme

The Scheme aims to invest in a portfolio of fixed income securities/ debt instruments maturing on or before the maturity of the Plan under the Scheme. In this scheme the fund manager ensures that the scheme maturity matches the maturity of the underlying securities and as securitized debt instruments are relatively illiquid the fund manager buys these with the view to hold them till maturity. Investment in these instruments will help the fund in aiming at reasonable returns. These returns come with a certain degree of risks, which are covered separately in the Scheme Information Document. Accordingly, the medium risk profile of the securitized debt instruments matches that of the prospective investors of this fund and hence can be considered in the fund universe.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc. and
3. Risk mitigation strategies for investments with each kind of originator.

For a complete understanding of the policy relating to selection of originators, we have first analyzed below risks attached to a securitization transaction.

In terms of specific risks attached to securitization, each asset class would have different underlying risks, however, residential mortgages are supposed to be having lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Some of the asset classes such as personal loans, credit card receivables etc., being unsecured credits in nature, may witness higher default rates. As regards corporate loans/receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher, which helps in making their overall risks comparable to other AAA/AA rated asset classes.

The Scheme may invest in securitized debt assets. These assets would be in the nature of Asset Backed securities (ABS) and Mortgage Backed securities (MBS) with underlying pool of assets and receivables like housing loans, auto loans and single corporate loan originators. The Scheme intends to invest in securitized instruments rated AAA/AA by a SEBI recognized credit rating agency.

Before entering into any securitization transaction, the risk is assessed based on the information generated from the following sources:

1. Rating provided by the rating agency
2. Assessment by the AMC

Assessment By A Rating Agency

In its endeavor to assess the fundamental uncertainties in any securitization transaction, a credit rating agency normally takes into consideration following factors:

1. Credit Risk

Credit risk forms a vital element in the analysis of securitization transaction. Adequate credit enhancements to cover defaults, even under stress scenarios, mitigate this risk. Evaluating following risks does this:

- Asset risk
- Originator risk
- Portfolio risk
- Pool risks

The quality of the pool is a crucial element in assessing credit risk. In the Indian context, generally, pools are 'cherry-picked' using positive selection criteria. To protect the investor from adverse selection of pool contracts, the rating agencies normally take into consideration pool characteristics such as pool seasoning (seasoning represents the number of installments paid by borrower till date: higher seasoning represents better quality), over dues at the time of selection and Loan to Value (LTV). To assess its risk profile vis-à-vis the overall portfolio, the pool is analyzed with regard to geographical location, borrower profile, LTV, and tenure.

2. Counterparty Risk

There are several counter parties in a securitization transaction, and their performance is crucial. Unlike in the case of credit risks, where the risks emanate from a diversified pool of retail assets, counterparty risks result in either performance or non-performance. The rating agencies generally mitigate such risks through the usage of stringent

counterparty selection and replacement criteria to reduce the risk of failure. The risks assessed under this category include:

- Servicer risk
- Commingling risk
- Miscellaneous other counterparty risks

3. Legal Risks

The rating agency normally conducts a detailed study of the legal documents to ensure that the investors' interest is not compromised and relevant protection and safeguards are built into the transaction.

4. Market Risks

Market risks represent risks not directly related to the transaction, but other market related factors, stated below, which could have an impact on transaction performance, or the value of the investments to the investors.

- Macro-economic risks
- Prepayment risks
- Interest rate risks

Other Risks Associated With Investment In Securitized Debt And Mitigation Measures: Limited Recourse And Credit Risk

Certificates issued on investment in securitized debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the payouts to the investors (i.e. the Schemes) and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low. Housing Loans, Commercial Vehicle loans, Motorcar loans, Two wheeler loans and personal loans will stake up in that order in terms of risk profile.

Risk Mitigation: In addition to careful scrutiny of credit profile of borrower/pool additional security in the form of adequate cash collaterals and other securities may be obtained to ensure that they all qualify for similar rating.

Bankruptcy Risk

If the originator of securitized debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', and then the Scheme could experience losses or delays in the payments due.

Risk Mitigation: Normally, specific care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'. It is also in the interest of the originator to demonstrate the transaction as a true sell to get the necessary revenue recognition and tax benefits.

Limited Liquidity And Price Risk

Presently, secondary market for securitized papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

Risk Mitigation: Securitized debt instruments are relatively illiquid in the secondary market and hence they are generally held to maturity. The liquidity risk and HTM nature is taken into consideration at the time of analyzing the appropriateness of the securitization.

Risks Due To Possible Prepayments: Weighted Tenor / Yield

Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments Full prepayment of underlying loan contract may arise under any of the following circumstances;

- Obligor pays the Receivable due from him at any time prior to the scheduled maturity date of that Receivable;
- or
- Receivable is required to be repurchased by the Seller consequent to its inability to rectify a material misrepresentation with respect to that Receivable; or
- The Servicer recognizing a contract as a defaulted contract and hence repossessing the underlying Asset and selling the same.
- In the event of prepayments, investors may be exposed to changes in tenor and yield.

Risk Mitigation: A certain amount of prepayments is assumed in the calculations at the time of purchase based on historical trends and estimates. Further a stress case estimate is calculated and additional margins are built in.

Bankruptcy Of The Investor's Agent

If Investor's agent becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of Investor's Agent to the assets/receivables is not in its capacity as agent/Trustee but in its personal capacity, then an Investor could experience losses or delays in the payments due under the swap agreement.

Risk Mitigation: All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor's Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor's Agent.

Assessment By The Amc

Mapping of structures based on underlying assets and perceived risk profile the scheme will invest in securitized debt originated by Banks, NBFCs and other issuers of investment grade credit quality and established track record. The AMC will evaluate following factors, while investing in securitized debt:

Originator

Acceptance evaluation parameters (for pool loan and single loan securitization transactions) Track Record

We ensure that there is adequate past track record of the Originator before selection of the pool including a detailed look at the number of issuances in past, track record of issuances, experience of issuance team, etc.

Willingness To Pay

As the securitized structure has underlying collateral structure, depending on the asset class, historical NPA trend and other pool / loan characteristics, a credit enhancement in the form of cash collateral, such as fixed deposit, bank, guarantee etc. is obtained, as a risk mitigation measure.

Ability To Pay

This assessment is based on a strategic framework for credit analysis, which entails a detailed financial risk assessment.

A traditional SWOT analysis is used for identifying company specific financial risks. One of the most important factors for assessment is the quality of management based on its past track record and feedback from market participants. In order to assess financial risk a broad assessment of the issuer's financial statements is undertaken to review its ability to undergo stress on cash flows and asset quality.

Business risk assessment, wherein following factors are considered:

- Outlook for the economy (domestic and global)
- Outlook for the industry
- Company specific factors

In addition a detailed review and assessment of rating rationale is done including interactions with the company as well as agency

Critical Evaluation Parameters (For Pool Loan And Single Loan Securitization Transactions)

Typically we would avoid investing in securitization transaction (without specific risk mitigant strategies / additional cash/security collaterals/ guarantees) if we have concerns on the following issues regarding the originator / underlying issuer:

1. High default track record/ frequent alteration of redemption conditions / covenants
2. High leverage ratios – both on a standalone basis as well on a consolidated level/ group level
3. Higher proportion of re-schedulement of underlying assets of the pool or loan, as the case may be
4. Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
5. Poor reputation in market
6. Insufficient track record of servicing of the pool or the loan, as the case may be.

Advantages Of Investments In Single Loan Securitized Debt:

1. Wider Coverage: A Single Loan Securitized Debt market offers a more diverse range of issues / exposures as the Banks / NBFCs lend to larger base of borrowers.
2. Credit Assessment: Better credit assessment of the underlying exposure as the Banks / NBFCs ideally co-invest in the same structure or take some other exposure on the same borrower in some other form.
3. Better Structuring: Single Loan Securitized Debt investments facilitate better structuring than investments in plain vanilla debt instruments as it is governed by Securitization guidelines issued by RBI.
4. Better Legal documentation: Single Loan Securitized Debt structures involve better legal documentation than Non-Convertible Debenture (NCD) investments.
5. End use of funds: Securitized debt has better standards of disclosures as well as limitation on end use of funds as compared to NCD investments wherein the end use is general corporate purpose.
6. Yield enhancer: Single Loan Securitized Debt investments give higher returns as compared to NCD investments in same corporate exposure.
7. Regulator supervision: Macro level supervision from RBI in Securitization Investments as compared to NCD investments.
8. Tighter covenants: Single Loan Securitized Debt structures involve tighter financial covenants than NCD investments.

Disadvantages Of Investments In Single Loan Securitized Debt

1. Liquidity risk: Investments in Single Loan Securitized Debts have relatively less liquidity as compared to investments in NCDs.
2. Co-mingling Risk: Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss.

Table below lists the major risks and advantages of investing in Single Loan securitizations

Risks	PTC	NCD	Risk Mitigants
Liquidity Risk	Less	Relatively High	Liquidity Risk is mitigated by investing in structures which are in line with product maturity, also by taking cash collateral, bank guarantees etc
Advantages	PTC	NCD	
Wider Coverage/Issuers	High	Relatively Less	
Credit Assessment	High	Relatively less	
Structure	Higher Issuances	Relatively less	
Legal Documentation	More regulated	Relatively less regulated	
End use of funds	Targeted end use	General Purpose use	
Yield Enhancer	High	Less	
Covenants	Tighter Covenants	Less	
Secondary Market Issuances	Higher issuances	Lower issuances	

Table below illustrates the framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

Characteristics/ Type of Pool	Mortgage Loan	Commercial Vehicle and Construction Equipment	CAR	2 wheelers	Micro Finance Pools	Personal Loans
Approximate Average Maturity (in months)	36-120 months	12-60 months	12-60 months	15-48 months	15-80 weeks	5 months – 3 years
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	3-10%	4-12%	4-13%	4-15%	5-15%	5-15%
Average Loan to Value Ratio	75%-95%	80%-98%	75%-95%	70%-95%	Unsecured	Unsecured
Average seasoning of the Pool	3-5 months	3-6 months	3-6 months	3-5 months	2-7 weeks	1-5 months
Maximum Single exposure range	4-5%	3-4%	NA (retail Pool)	NA (Retail Pool)	NA (Very Small Retail Loan)	NA (Retail Pool)
Average single exposure range %	0.5%-3%	0,5%-3%	<1% of the Fund size	<1% of the Fund size	<1% of the Fund size	<1% of the Fund size

Notes:

1. Retail pools are the loan pools relating to Car, 2 wheeler, micro finance and personal loans, wherein the average loan size is relatively small and spread over large number of borrowers.

2. Information illustrated in the Tables above, is based on the current scenario relating to Securitized Debt market and is subject to change depending upon the change in the related factors.
3. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments.

Majority of our securitized debt investments shall be in asset backed pools wherein we'll have underlying assets as Medium and Heavy Commercial Vehicles, Light Commercial Vehicles (LCV), Cars, and Construction Equipment etc. Where we invest in Single Loan Securitization, as the credit is on the underlying issuer, we focus on the credit review of the borrower. A credit analyst sets up limit for various issuers based on independent research taking into account their historical track record, prevailing rating and current financials. In addition to the framework as per the table above, we also take into account following factors, which are analyzed to ensure diversification of risk and measures identified for less diversified investments:

Size of the loan: We generally analyze the size of each loan on a sample basis and analyze a static pool of the originator to ensure the same matches the Static pool characteristics. Also indicates whether there is excessive reliance on very small ticket size, which may result in difficult and costly recoveries. To illustrate, the ticket size of housing loans is generally higher than that of personal loans. Hence in the construction of a housing loan asset pool for say Rs.10000000/- it may be easier to construct a pool with just 10 housing loans of Rs.1000000/- each rather than to construct a pool of personal loans as the ticket size of personal loans may rarely exceed Rs.500000/- per individual. Also to amplify this illustration further, if one were to construct a pool of Rs.10000000/- consisting of personal loans of Rs.100000/-- each, the larger number of contracts (100 as against one of 10 housing loans of Rs.10 lakh each) automatically diversifies the risk profile of the pool as compared to a housing loan based asset pool.

Average original maturity of the pool: indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. To illustrate, in a car pool consisting of 60- month contracts, the original maturity and the residual maturity of the pool viz. number of remaining installments to be paid gives a better idea of the risk of default of the pool itself. If in a pool of 100 car loans having original maturity of 60 months, if more than 70% of the contracts have paid more than 50% of the installments and if no default has been observed in such contracts, this is a far superior portfolio than a similar car loan pool where 80% of the contracts have not even crossed 5 installments.

Default rate distribution: We generally ensure that all the contracts in the pools are current to ensure zero default rate distribution. Indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here being, as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category.

Geographical Distribution: Regional/state/ branch distribution is preferred to avoid concentration of assets in a particular region/state/branch.

Risk Tranching: Typically, we would avoid investing in mezzanine debt or equity of Securitized debt in the form of sub ordinate tranche, without specific risk mitigation strategies / additional cash / security collaterals/ guarantees, etc. Also refer Paragraphs 2 and 3 above for risk assessment process.

Minimum Retention Period Of The Debt By Originator Prior To Securitization:

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements. In addition, RBI has proposed minimum holding period of between nine and twelve months for assets before they can be securitized. The minimum holding period depends on the tenor of the securitization transaction. The Fund will invest in securitized debt that is Compliant with the laws and regulations.

Minimum Retention Percentage By Originator Of Debts To Be Securitized

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements, including maximum exposure by the originator in the PTCs. In addition, RBI has proposed minimum retention requirement of between five and ten percent of the book value of the loans by the

originator. The minimum retention requirement depends on the tenor and structure of the securitization transaction. The Fund will invest in securitized debt that is compliant with the laws and regulations.

Refer the Table in paragraph 2 and 3 above, which illustrates the average seasoning of the debt by the originator prior to securitization. Further, also refer the same Table, which illustrates additional collaterals taken against each type of asset class, which is preferred over the minimum retention percentage by the originator of the loan.

The Mechanism To Tackle Conflict Of Interest When The Mutual Fund Invests In Securitized Debt Of An Originator And The Originator In Turn Makes Investments In That Particular Scheme Of The Fund.

Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment policy. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the transaction (originator, issuer, borrower etc.). Investments made in Securitized debt are made as per the Investment pattern of the Scheme and are done after detailed analysis of the underlying asset. There might be instances of Originator investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the compliance team, risk management group, and internal review teams. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long-term surplus to invest in mutual fund scheme.

In General, The Resources And Mechanism Of Individual Risk Assessment With The AMC For Monitoring Investment In Securitized Debt.

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. Credit analyst does the investments in securitized debt after appropriate research. The ratings are monitored for any movement. Monthly Pool Performance MIS is received from the trustee and is analyzed for any variation. The entire securitized portfolio is published in the fact sheet and disclosed in the web site for public consumption with details of underlying exposure and originator.

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

Credit Rating Of The Transaction / Certificate

The credit rating is not a recommendation to purchase, hold or sell the Certificate in as much as the ratings do not comment on the market price of the Certificate or its suitability to a particular investor. There is no assurance by the rating agency either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the rating agency.

Risk factors associated with repo transactions in corporate bonds -

The market for the aforesaid product is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties. If a counterparty fails, the scheme would have to take recourse to the collateral provided. If a counterparty fails to repay and the value of the collateral falls beyond the haircut, then the Scheme would be exposed to a loss of interest or principal

Further, if the Scheme needs to take recourse to the debt securities provided as collateral, and the issuer of the debt securities makes a default, the scheme may lose the whole, or substantial portion of the amount. This risk is somewhat mitigated by the fact that only bonds which have credit rating of AA and above can be accepted as collateral for repo transactions.

Risk Factors of Arbitrage Fund

The primary objective of the Fund Manager is to identify investment opportunities and to exploit price discrepancies in various markets. Identification and exploitation of the strategies to be pursued by the Fund Manager involve

uncertainty. No assurance can be given that Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mis-pricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns.

As the Scheme proposes to execute arbitrage transactions in various markets simultaneously, this may result in high portfolio turnover and, consequently, high transaction cost. There may be instances, where the price spread between cash and derivative market is insufficient to meet the cost of carry. In such situations, the fund manager due to lack of opportunities in the derivative market may not be able to outperform liquid / money market funds.

Though the constituent stocks of most indices are typically liquid, liquidity differs across stock. Due to heterogeneity in liquidity in the capital market segment, trades on this segment do not get implemented instantly. This often makes arbitrage expensive, risky and difficult to implement.

Other Scheme Specific Risk Factors

Credit and Rating Downgrade Risk, Prepayment and Foreclosures Risk for Senior PTC Series, Prepayment and Foreclosures Risk for Senior PTC Series, Servicing Agent Risk, Co-mingling Risk, and Bankruptcy of the Seller. The NAV of the scheme to the extent invested in Debt and Money market securities are likely to be affected by changes in the prevailing rates of interest and are likely to affect the value of the Scheme's holdings and thus the value of the Scheme's Units.

The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/ unrated securities offering higher yields. This may increase the risk of the portfolio.

Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.

While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. Money market securities, while liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.

Investment decisions made by the AMC may not always be profitable, even though it is intended to generate capital appreciation and maximize the returns by actively investing in equity and equity related securities.

The tax benefits available under the scheme are as available under the present taxation laws and are available only to certain specified categories of investors and that is subject to fulfilment of the relevant conditions. The information given is included for general purposes only and is based on advice that the AMC has received regarding the law and the practice that is currently in force in India and the investors and the Unitholders should be aware that the relevant fiscal rules and their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unitholder is advised to consult his/her own professional tax advisor.

The primary objective of the Fund Manager is to identify investment opportunities and to exploit price discrepancies in various markets. Identification and exploitation of the strategies to be pursued by the Fund Manager involve uncertainty. No assurance can be given that Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mis-pricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns. As the Scheme

proposes to execute arbitrage transactions in various markets simultaneously, this may result in high portfolio turnover and, consequently, high transaction cost. There may be instances, where the price spread between cash and derivative market is insufficient to meet the cost of carry. In such situations, the fund manager due to lack of opportunities in the derivative market may not be able to outperform liquid / money market funds.

Though the constituent stocks of most indexes are typically liquid, liquidity differs across stock. Due to heterogeneity in liquidity in the capital market segment, trades on this segment do not get implemented instantly. This often makes arbitrage expensive, risky and difficult to implement.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. However, if such limit is breached during the NFO of the Scheme, the Fund will endeavor to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days' notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS

- 1.Changes in Government Policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors in the Scheme.
- 2.The NAV of the scheme may be affected by changes in the general market conditions, factors and forces affecting capital market in particular, level of interest rates, various market related factors, settlement periods and transfer procedures.
- 3.Mutual Funds are vehicles of securities investments that are subject to market and other risks and there can be no guarantee against loss resulting from investing in the Scheme. The various factors that impact the value of the Scheme' investments include, but are not restricted to, fluctuations in the bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
- 4.Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, the Mutual Fund, the AMC, their directors or their employees shall not be liable for any tax consequences that may arise.
- 5.Execution of investment strategies depends upon the ability of the fund manager to identify such opportunities which may not be available at all times and that the decisions made by the fund manager may not always be profitable. Investors may note that AMC/Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.
- 6.Investors should study this Scheme Information Document carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, investment or any other matters. Investors may, if they wish, consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem Units.

7. Neither this Document nor the Units have been registered in any jurisdiction. The distribution of this Document in certain jurisdictions may be restricted or totally prohibited due to registration requirements and accordingly, persons who come into possession of this Document are required to inform themselves about and to observe any such restrictions and or legal compliance requirements.

8. No person has been authorized to issue any advertisement or to give any information or to make any representations other than that contained in this Document. Circulars in connection with this offering not authorized by the Mutual Fund and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund.

D. DEFINITIONS & ABBREVIATIONS

DEFINITIONS

Applicable NAV	The NAV at which Units will be compulsorily redeemed on maturity of the Schemes.
Application Supported by Blocked Amount (ASBA)	ASBA is an application containing an authorization to a Self-Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to a New Fund Offer.
ARN Holder"/" AMFI registered Distributors	Intermediary registered with Association of Mutual Funds in India (AMFI) to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI covering circular CIR/IMD/DF/21/2012 dated 13th September 2012.
AMC or Investment Manager or LIC MF AMC	LIC MUTUAL FUND Asset Management Limited., the asset management company, set up under the Companies Act 1956, and authorized by SEBI to act as the asset management company to the schemes of LIC MUTUAL FUND.
Beneficial owner	Beneficial Owner as defined in the Depositories Act, 1996 means a person whose name is recorded as such with a depository.
Business Day	A day other than (i) Saturday and Sunday, (ii) a day on which BSE or NSE or RBI or banks in Mumbai, remains closed, (iii) a day on which money markets are closed/inaccessible, (iv) a day on which there is no RBI clearing/settlement of securities and (v) a day on which the Sale and Redemption of Units are suspended.
BSE	Bombay Stock Exchange, a Stock Exchange recognized by the Securities and Exchange Board of India.
Call Option	<p>Call option is a financial contract between two parties, the buyer and the seller of the option. The call allows the buyer the right (but not the obligation) to buy a financial instrument (the underlying instrument) from the seller of the option at a certain time for a certain price (the strike price). The seller assumes the corresponding obligations. Note that the seller of the option undertakes to sell the underlying in exchange.</p> <p>Buying call option has been illustrated below with an example for better understanding: Suppose current Nifty Level is @5000. "Trader A' (Call Buyer) purchases a Call contract to buy 100 shares of XYZ Corp from "Trader B' (Call Writer) at INR 50 per share after 3 years. The current price is INR 50 per share, and "Trader A' pays a premium of INR 5 per share. If the share price of XYZ stock rises to INR 60 per share after 3 years, then "Trader A' can exercise the call by buying 100 shares for INR 5,000 from "Trader B' and sell them at INR 6,000 in the stock market. Thus trader A makes a profit of INR 500. If, however, the price of XYZ corp. drops to INR 40 per share then Trader A would not exercise the option. In such it loses INR 500 i.e. only the premium of INR 5 per share paid to the Call option writer.</p>
Consolidated Account Statement	A statement containing details relating to all transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend pay-out, systematic investment plan, systematic withdrawal plan, systematic transfer plan, and bonus transactions with respect to the Units

	held in physical form.
Custodian	Stock Holding Corporation of India Ltd. and HDFC Bank acting as custodian to the Schemes, or any other Custodian who is approved by the Trustee.
Clearcorp Repo Order Matching System (CROMS)	CROMS is an STP enabled anonymous Order Matching Platform launched by Clearcorp Dealing Systems (India) Ltd for facilitating dealing in Market Repos in all kinds of Government Securities.
Date/s of Allotment	The date/s on which Units subscribed to during the New Fund Offer Period will be allotted.
Depository	National Securities Depository Ltd.(NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
Depository Participant/DP	Depository Participant (DP) is an agent of the Depository which acts like an intermediary between the Depository and the investors. DP is an entity which is registered with SEBI to offer depository-related services.
Direct Plan	Direct plan is a separate plan for investors who purchase/subscribe units in Schemes directly i.e. Investments not routed through a distributor.
Dividend	Income distributed by the Mutual Fund on the Units.
Entry Load	Load on purchase of Units
Exit Load	Load on redemption of Units
Equity & Equity related instruments	Equity and Equity related Instruments include stocks and shares of companies, foreign currency convertible bonds, derivative instruments like stock future/options and index futures and options, warrants, convertible preference shares.
First time mutual fund investor	An investor who invests for the first time ever in any mutual fund either by way of subscription or systematic investment plan.
Floating rate instruments	Floating rate instruments are debt / money market instruments issued by Central / State Governments, with interest rates that are reset periodically. The periodicity of interest reset could be daily, monthly, annually or any other periodicity that may be mutually agreed between the issuer and the Fund
Fund/Mutual Fund	LIC MUTUAL FUND registered with SEBI vide Registration No. MF/012/94/5.
FII	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
Gilt or Government securities	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
Investment Management Agreement	The agreement between LIC MUTUAL FUND Trustee Private Limited and LIC Asset Management Limited, as amended from time to time
Investor services centre (ISC) or Official point of acceptance of transactions	Designated branches of LIC MF Asset Management Ltd. or such other centers / offices as may be designated by the AMC from time to time. All these locations are official points of acceptance of transactions and cut-off time as mentioned in the Scheme Information Document shall be reckoned at these official points.
Load	In the case of Repurchase / Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Repurchase / Redemption / Switch out and in the case of Sale / Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit in addition to the Applicable NAV.
Money Market Instruments	Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, Triparty Repo and any other like instruments as specified by the Reserve Bank of India from time to time

NAV	Net Asset Value of the Units of the Schemes (and Options, if any, therein) calculated in the manner provided in this SID or as may be prescribed by the SEBI (MF) Regulations, from time to time.
Non Business Day	A day other than a Business Day.
NFO or New Fund Offer	Offer for purchase of Units of the Scheme during the New Fund Offer Period of the scheme as described in this document.
NRI	Non Resident Indian.
NSE	National Stock Exchange of India Ltd., a Stock Exchange recognized by the Securities and Exchange Board of India.
Options	An option is a contract between a buyer and a seller that gives the buyer the right - but not the obligation - to buy or to sell a particular asset (the underlying asset) at a later day at an agreed price. In return for granting the option, the seller collects a payment (the premium) from the buyer. A call option gives the buyer the right to buy the underlying asset; a put option gives the buyer of the option the right to sell the underlying asset. If the buyer chooses to exercise this right, the seller is obliged to sell or buy the asset at the agreed price. The buyer may choose not to exercise the right and let it expire. For example, buying a call option provides the right to buy a specified quantity of a security at a set agreed amount, known as the 'strike price' at some time on or before expiration, while buying a put option provides the right to sell. Upon the option holder's choice to exercise the option, the party who sold, or wrote the option, must fulfill the terms of the contract.
Option Premium	The option premium is the price the buyer of the options contract pays for the right to buy or sell a security at a specified price in the future.
Offer Document	This Scheme Information Document (SID) and the Statement of Additional Information (SAI) (collectively)
PIO or Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
RBI Regulations	Rules, regulations, guidelines or circulars as notified by RBI from time to time.
Registrar and Transfer Agents or Registrar or RTA	Karvy Fintech Private Limited, is appointed as Registrar and Transfer Agent to the Scheme, or any other Registrar appointed by the AMC from time to time.
Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as a CSB for the ASBA process as provided on www.sebi.gov.in .
Scheme Information Document/SID	This document issued by LIC Mutual Fund, offering for subscription, units of LIC MF Arbitrage Fund (including Options there under).
Statement of Additional Information/SAI	A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the
Scheme	LIC MF Arbitrage Fund
SEBI	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
Sponsors	Life Insurance Corporation of India (LIC)
Stock Exchange/Exchange	BSE and NSE or any other recognized stock exchange in India, as may be approved by the Trustee.

Trustee or Trustee Company	LIC MUTUAL FUND Trustee Pvt. Ltd incorporated under the provisions of the Companies Act, 1956 and act as the Trustee to the Schemes of the Mutual Fund.
Unit	The interest of an investor which consists of one undivided share in the Unit Capital of the relevant Option under the Schemes offered by this SID.
Unit Holder/Investor	A participant/holder of Units in the Schemes offered under this SID.

ABBREVIATIONS

In This SID following abbreviations have been used

AM:	Asset Management	MBS:	Mortgaged Backed Securities
AMFI:	Association of Mutual Funds in India	NAV:	Net Asset Value
AML:	Anti-Money Laundering	NEFT:	National Electronic Fund Transfer
ABS:	Asset Backed Securities	NFO:	New Fund Offer
ASBA:	Application Supported by Blocked Amount	NRI:	Non-Resident Indian
BSE:	Bombay Stock Exchange	NSDL:	National Securities Depository Limited
CDSL:	Central Depository Services (India) Limited	NSE:	National Stock Exchange of India
CROMS:	Clearcorp Repo Order Matching System	OTC	Over the Counter
DP	Depository Participant	PIO:	Person of Indian Origin
DFI:	Development Financial Institutions	PMLA:	Prevention of Money Laundering Act, 2002
ECS:	Electronic Clearing System	POS:	Points of Service
EFT:	Electronic Funds Transfer	PSU:	Public Sector Undertaking
FII:	Foreign Institutional Investor	RBI:	Reserve Bank of India
FRA:	Forward Rate Agreement	RTGS:	Real Time Gross Settlement
FOF:	Fund of Funds	SEBI:	Securities and Exchange Board of India established under the SEBI Act, 1992
HUF:	Hindu Undivided Family	SI:	Standing Instructions
IMA:	Investment Management Agreement	SIP:	Systematic Investment Plan
IRS:	Interest Rate Swap	SWP:	Systematic Withdrawal Plan
ISC:	Investor Service Centre	STP:	Systematic Transfer Plan
KARVY	Karvy Fintech Private Limited.	STT:	Securities Transaction Tax
KYC:	Know Your Customer	SCSB:	Self-Certified Syndicate Bank
LTV:	Loan to Value Ratio	LIC	Life Insurance Corporation of India
LTV:	Loan to Value Ratio		

INTERPRETATION

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- 1) The terms defined in this SID include the plural as well as the singular.
- 2) Pronouns having a masculine or feminine gender shall be deemed to include the other.
- 3) All references to "Rs." refer to Indian Rupees. A "Crore" means "ten million" and a "Lakh" means a "hundred thousand".
- 4) References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

E. DUE DILIGENCE BY THE AMC

LIC MF ARBITRAGE FUND

It is confirmed that:

(i) The draft SID forwarded to SEBI is in accordance with the SEBI (MF) Regulations, and the guidelines and directives issued by SEBI from time to time.

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

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

(iv) The intermediaries named in the SID and SAI are registered with SEBI and their registration is valid, as on date.

Sd/-

Place: Mumbai

Date: 21/12/2018

Mayank Arora

Compliance Officer & Company Secretary

II - INFORMATION ABOUT THE SCHEME

A. NAME AND TYPE OF THE SCHEME

LIC MF Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

B. INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate income by taking advantage of the arbitrage opportunities that potentially exists between cash and derivative market and within the derivative segment of the equity market along with investments in debt securities & money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.

C. ASSET ALLOCATION AND INVESTMENT PATTERN--

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

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum	Maximum	
Equities and equity related instrument, Derivatives including index futures, stock futures, index options & stock options, etc. #	65%	100%	High
Debt and Money market instruments ** (including investments in securitized debt)	0%	35%	Low to medium

**Investment in Securitised debt shall not normally exceed 30% of the net assets of the Scheme.

The exposure to derivative shown in the above asset allocation table is exposure taken against the underlying equity investments and should not be considered for calculating the total asset allocation and/or investment restrictions on the issuer. The idea is not to take additional asset allocation with the use of derivative. The margin money deployed on these positions would be included in Money Market category.

The scheme may invest upto 90% of its net assets in equity derivatives. The scheme will not invest in stock lending and short selling.

Pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as amended from time to time.

Change in Investment Pattern

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only.

Further, in the event of any deviations below the minimum limits or beyond the maximum limits as specified in the above table, the Fund Manager shall rebalance the portfolio within 30 days.

Investments in repo of Corporate Debt Securities

Guidelines for participation of mutual funds in Repo in money market and corporate debt securities.

SEBI has vide circular no. CIR / IMD / DF / 19 / 2011 dated November 11, 2011 enabled mutual funds to participate in repos in corporate debt securities as per the guidelines issued by RBI from time to time and subject to few conditions listed in the circular. Accordingly, the Scheme may participate in Repo in money market and corporate debt securities in accordance with directions issued by RBI and SEBI from time to time and in accordance with guidelines framed by the Board of AMC and Trustee in this regard.

- The net exposure of any Mutual Fund scheme to repo transactions in money market (except for Repo in Government Securities & Treasury Bills) and corporate debt securities shall not be more than 10 % of the net assets of the Scheme.
- The cumulative gross exposure through repo transactions in money market securities (except for Repo in Government Securities & Treasury Bills) and corporate debt securities along with debt and derivatives shall not exceed 100% of the net assets of the Scheme.
- Mutual funds shall participate in repo transactions only in AA and above rated money market and corporate debt securities.

These conditions will be subject to any revisions announced by SEBI from time to time

D. WHERE WILL THE SCHEME INVEST?

In order to achieve investment objectives, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- Equity and equity-related securities such as Convertible bonds and debentures and warrants carrying the right to obtain equity shares and derivative instruments
 - Fixed Income Securities of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts (securitised debt).
 - Debt and Money Market securities and such other securities as may be permitted by SEBI and RBI Regulation from time to time.
 - The Scheme may use techniques such as interest rate swaps, options on interest rates, warrants, forward rate agreement and other derivative instruments that are / may be permitted under SEBI/RBI Regulation.
 - Exposure to a single counterparty in interest rate swap transactions shall not exceed 10% of the net assets of the scheme.
 - Money market instruments including but not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, repo arrangements, Triparty repo, certificates of deposit of scheduled commercial banks and development financial institutions, treasury bills, bills of exchange/promissory notes of public sector and private sector corporate entities (co accepted by banks), government securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI Regulation.
 - Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables.
 - The securities mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, securitised debt securities including but, not restricted to, pass through Certificates and strips rated or unrated and bearing fixed-rate or floating coupon rate.
 - The non-convertible part of convertible securities.
 - Units of Mutual funds as may be permitted by Regulation.
 - Any other like instruments as may be permitted by RBI / SEBI/ such other Regulatory Authority from time to time.
- The securities may be acquired through Initial Public Offerings (IPO s), secondary market operations, private

placement, rights offers or negotiated deals. The Scheme may also enter into repo and reverse repo obligations in Government securities held by it as per the guidelines and Regulation applicable to such transactions.

- The Scheme shall invest in the instruments rated as investment grade or above by a recognised rating agency. In case, the instruments are not rated, specific approval of the Board of Directors of the Investment Manager or a committee constituted by the Board of Directors of the Investment Manager and the Board of Directors of Trustee Company or a Committee approved by the Trustee Company shall be obtained.
- A portion of the fund could be invested in liquid investments to meet the redemption requirement.
- The Scheme intends to use fixed-income derivatives as permitted by RBI/SEBI for hedging interest rate risk. The actual percentage of investments in various floating and fixed interest rate securities and the position of derivatives will be decided on day to day basis depending upon the prevailing views on Interest rate
- Pending deployment of funds in terms of investment objectives of the Scheme, the funds may be invested in short term deposits with scheduled Commercial Banks in accordance SEBI Regulations.

Trading in Derivatives

SEBI has permitted Mutual Funds to participate in derivatives trading subject to observance of guidelines issued by it in this behalf. Accordingly, Mutual Funds may use various derivative products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unit holders' interest. The scheme intends to use long call options. The Fund will invest only in exchange traded options, and not in OTC (Over The Counter) derivatives. The Mutual Fund would comply with the provisions of SEBI Circular Ref. No. DNP/Dir-29/2005 dated September 14, 2005 and SEBI circular Ref. No. Cir/IMD/DF/11/ 2010 dated August 18, 2010 and such other amendments issued by SEBI from time to time while trading in derivatives.

Presently, the position limits for trading in derivatives by Mutual Fund specified by SEBI vide its circular Ref. No. DNP/Dir-29/2005 dated September 14, 2005, circular Ref. No. DNP/Dir-30/2006, dated January 20, 2006 and September 22, 2006 are as follows:

Position Limits

The position limits for Mutual Funds and its schemes shall be under:

(i) Position limit for Mutual Funds in index options contracts

- a) The Mutual Fund position limit in all index options contracts on a particular underlying index shall be INR 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
- b) This limit would be applicable on open positions in all options contracts on a particular underlying index.

(ii) Position limit for Mutual Funds in index futures contracts

- a) The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be INR 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
- b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.

(iii) Additional position limit for hedging

In addition to the position limits at point (i) and (ii) above, Mutual Funds may take exposure in equity index derivatives subject to the following limits:

- a) Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
- b) Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

(iv) Position limit for Mutual Funds for stock based derivative contracts

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts will be as follows :-

- The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

(v) Position limit for each scheme of a Mutual Fund

The scheme-wise position limit requirements shall be:

- a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:
 1. 1% of the free float market capitalization (in terms of number of shares). Or
 2. 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
- b) This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- c) For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

Further, the exposure limits for trading in derivatives by Mutual Fund specified by SEBI vide its circular Ref. No. Cir/IMD/DF/11/2010 dated August 18, 2010, is as follows:

1. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
2. Mutual Funds shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
5. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
 - Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1
 - Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
 - The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
6. Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
7. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1 above.
8. Definition of Exposure in case of derivatives positions: Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

Investment Process and Recording of Investment Decisions

The AMC through its various policies and procedures defines prudential and concentration limits to de-risk the portfolio. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. The responsibility for the investment decisions is with the portfolio managers and the CEO of the AMC does not have any role in the day to day decision making process. All the decisions will be recorded

along with their justifications. The AMC and Trustee will review the performance of the scheme in their Board meetings. The performance would be compared with the performance of the benchmark index and with peer group in the industry

Investments by the Scheme

The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund

Investments in the Scheme by the AMC, Sponsor, or their affiliates in the Scheme

The AMC, Sponsor, Trustee and their associates or affiliates may invest in the scheme during the New Fund Offer Period or through Stock Exchange subject to the SEBI Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time. As per the existing SEBI Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the scheme.

Investment of Subscription Money

The AMC shall commence investment out of the NFO proceeds received in accordance with the investment objectives of the Scheme only on or after the closure of the NFO period

The Mutual Fund/AMC shall make investment out of the NFO proceeds only on or after the closure of the NFO period. The Mutual Fund/ AMC can however deploy the NFO proceeds in Triparty repo before the closure of NFO period. However, AMCs shall not charge any investment management and advisory fees on funds deployed in Triparty repo during the NFO period. The appreciation received from investment in Triparty repo shall be passed on to investors. Further, in case the minimum subscription amount is not garnered by the scheme during the NFO period, the interest earned upon investment of NFO proceeds in Triparty repo shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount.

E. INVESTMENT STRATEGY

The primary objective of the scheme is to invest in arbitrage opportunities between spot and futures prices of exchange traded equities and the arbitrage opportunities available within the derivative segment. If suitable arbitrage opportunities are not available in the opinion of the Investment manager, the Scheme may invest in short term debt and money market securities.

The market provides opportunities to the investor to derive returns from the implied cost of carry between the underlying cash market and the derivatives market. This provides for opportunities to generate returns that are possibly higher than short term interest rates with minimal active price risk on equities. Implied cost of carry and spreads across the spot, futures and options markets can potentially lead to profitable arbitrage opportunities. The Scheme would carry out arbitrage strategies, which would entail taking offsetting positions in the various markets simultaneously. The arbitrage strategy can also be on account of buy-back of shares announced by a company and/or differences in prices between two exchanges/markets. In this case the arbitrage strategy will not include an offsetting derivatives transaction.

The Investment Manager will use a disciplined quantitative analysis while accessing arbitrage opportunities. The Investment Manager will have an effective risk monitoring and control process to ensure adherence to regulatory guidelines and limits.

As arbitrage opportunities are dependent on ensuing market conditions, there will be a part of the portfolio, which will be invested in debt securities and money market securities. This component of the portfolio will provide the necessary liquidity to meet redemption needs and other liquidity requirements of the Scheme.

The arbitrage strategies the Fund may adopt could be as under. The list is not exhaustive and the Fund could use similar strategies and any other strategies as available in the markets.

(a) Index Arbitrage:

The Nifty 50 derives its value from fifty constituent stocks; the constituent stocks (in their respective weights) can be used to create a synthetic index matching the Nifty Index. Also, theoretically, the fair value of a future is equal to the spot price plus the cost of carry.

Theoretically, therefore, the pricing of Nifty Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks.

Due to market imperfections, the index futures may not exactly correspond to the synthetic index futures. The Nifty Index futures normally trades at a discount to the synthetic Index due to large volumes of stock hedging being done using the Nifty Index futures giving rise to arbitrage opportunities.

One instance in which an index arbitrage opportunity exists is when Index future is trading at a discount to the index (spot) and the futures of the constituent stocks are trading at a cumulative premium.

The investment manager shall endeavour to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index (constituent stock futures).

Based on the opportunity, the reverse position can also be initiated.

(b) Index/ Stock spot – Index/ Stock Futures:

This strategy is employed when the price of the future is trading at premium to the price of its underlying in spot market. The Scheme shall buy the stock in spot market and endeavor to simultaneously sell the future at a premium on a quantity neutral basis.

Buying the stock in spot market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the spot market. Thus there is a convergence between the spot price and the futures market on expiry. This convergence helps the Scheme to generate the arbitrage return locked in earlier.

On or before the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still remains attractive, the scheme may rollover the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the scheme would liquidate the spot position and settle the futures position simultaneously.

Rolling over of the futures transaction means unwinding the short position in the futures of the current month and simultaneously shorting futures of the subsequent month maturity, and holding onto the spot position.

(c) Portfolio Hedging:

This strategy will be adopted:

(i) If in an already invested portfolio of a Scheme, the Investment manager is expecting a market correction, the Investment manager may sell Index Futures to insulate the portfolio from the market related risks.

(ii) If there are significant inflows to the Scheme and the market expectations are bullish, the Investment manager may buy Index Futures to continue participation in the equity markets. This strategy is used to reduce the time to achieve the desired invested levels.

(d) Corporate Action / Event Driven Strategies:

I. Dividend Arbitrage

At the time of declaration of dividend, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the dividend amount when the stock becomes ex-dividend.

II. Buy-Back/ Open Offer Arbitrage

When the Company announces the buy-back or open offer of its own shares, there could be opportunities due to price differential in buyback price and traded price.

III. Merger

When the Company announces any merger, amalgamation, hive off, de-merger, etc, there could be opportunities due to price differential in the cash and the derivative market.

Portfolio Turnover

Portfolio turnover is defined as the lower of the aggregate value of purchases or sales as a percentage of the corpus of a scheme during a specified period of time. This will exclude purchases and sales of money market securities. The Scheme is open ended, with subscriptions and redemptions expected on a daily basis, resulting in net inflow/outflow of funds, and on account of the various factors that affect portfolio turnover; it is difficult to give an estimate, with any reasonable amount of accuracy.

Therefore, the Scheme has no specific target relating to portfolio turnover.

Trading in Derivatives

The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index. The Scheme while investing in equities shall transact in exchange traded equity derivatives only and these instruments may take the form of Index Futures, Index Options, Futures and Options on individual equities/securities and such other derivative instruments as may be appropriate and permitted under the SEBI Regulations and guidelines from time to time.

Advantages of Trading in Derivatives

Advantages of derivatives are many. The use of derivatives provides flexibility to the Schemes to hedge whole or part of the portfolio. The following section describes some of the more common derivatives transactions along with their benefits:

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as interest rates, exchange rates, commodities and equities.

1. Futures

A futures contract is a standardized contract between two parties where one of the parties commits to sell, and the other to buy, a stipulated quantity of a security at an agreed price on or before a given date in future.

Currently, futures contracts have a maximum expiration cycle of 3 months. Three contracts are available for trading, with 1 month, 2 months and 3 months expiry respectively. A new contract is introduced on the next trading day following the expiry of the relevant monthly contract. Futures contracts typically expire on the last Thursday of the month. For example a contract with the March 2018 expiration expires on the last Thursday of March 2018 (March 20, 2018).

Basic Structure of an Index Future

The Stock Index futures are instruments designed to give exposure to the equity markets indices. The Stock Exchange, Mumbai (BSE) and The National Stock Exchange (NSE) have trading in index futures of 1, 2 and 3 month maturities. The pricing of an index future is the function of the underlying index and short-term interest rates. Index futures are cash settled, there is no delivery of the underlying stocks.

Example using hypothetical figures: 1 month ABC Index Future

If the Scheme buys 2,000 futures contracts, each contract value is 50 times the futures index price.

Purchase Date	:	March 01, 2018	Spot Index	:	10,200.00			
Future Price	:	10,300.00	Date of Expiry	:	March 20, 2018	Margin	:	10%

Assuming the exchange imposes a total margin of 10%, the Investment Manager will be required to provide a total margin of approx. Rs. 103,000,000 (i.e. $10\% * 10300 * 2000 * 50$) through eligible securities and cash.

Assuming on the date of expiry, i.e. March 20, 2018, ABC Index closes at 10,350, the net impact will be a profit of Rs. 5,000,000 for the Scheme, i.e. $(10,350 - 10,300) * 2000 * 50$ (Futures price = Closing spot price = Rs. 10,350.00)

Profits for the Scheme = $(10,350 - 10,300) * 2000 * 50 = \text{Rs. } 5,000,000$.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity.

The net impact for the Scheme will be in terms of the difference of the closing price of the index and cost price. Thus, it is clear from the above example that the profit or loss for the Scheme will be the difference between the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures.

Basic Structure of a Stock Future

A futures contract on a stock gives its owner the right and obligation to buy or sell stocks. Single Stock Futures traded on NSE (National Stock Exchange) are cash settled; there is no delivery of the underlying stocks on the expiration date. A purchase or sale of futures on a security gives the trader essentially the same price exposure as a purchase or sale of the security itself. In this regard, trading stock futures is no different from trading the security itself.

Example using hypothetical figures:

The Scheme holds shares of ABC Ltd., the current price of which is Rs. 500 per share. The Scheme sells one month futures on the shares of ABC Ltd. at the rate of Rs. 540.

If the price of the stock falls, the Mutual Fund will suffer losses on the stock position held. However, in such a scenario, there will be a profit on the short futures position.

At the end of the period, the price of the stock falls to Rs. 450 and this fall in the price of the stock results in a fall in the price of futures to Rs. 470. There will be a loss of Rs. 50 per share

(Rs. 500 - Rs. 450) on the holding of the stock, which will be offset by the profits of Rs. 70 (Rs. 540 - Rs. 470) made on the short futures position.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Certain factors like margins and other related costs have been ignored. The risks associated with stock futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis-pricing of the futures.

2. Options

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

An option contract may be of two kinds:

1) Call option

An option that provides the buyer the right to buy is a call option. The buyer of the call option can call upon the seller of the option and buy from him the underlying asset at the agreed price. The seller of the option has to fulfill the obligation upon exercise of the option.

2) Put option

The right to sell is called a put option. Here, the buyer of the option can exercise his right to sell the underlying asset to the seller of the option at the agreed price.

Option contracts are classified into two styles:

(a) European Style

In a European option, the holder of the option can only exercise his right on the date of expiration only.

(b) American Style

In an American option, the holder can exercise his right anytime between the purchase date and the expiration date.

Basic Structure of an Equity Option

In India, options contracts on indices are European style and cash settled whereas, option contracts on individual securities are American style and cash settled.

Example using hypothetical figures: Market type : N Instrument Type : OPTSTK

Underlying : ABC Ltd.(ABC) Purchase date : March 1,2018

Expiry date : March 20,2018

Option Type : Put Option (Purchased) Strike Price : Rs.8,750.00

Spot Price : Rs.8,800.00

Premium : Rs.200.00

Lot Size : 100

No. of Contracts : 50

Say, the Mutual Fund purchases on March 1, 2018, 1 month Put Options on ABC Ltd. (ABC) on the NSE i.e. put options on 5000 shares (50 contracts of 100 shares each) of ABC.

As these are American style options, they can be exercised on or before the exercise date i.e. March 20, 2018. If the share price of ABC Ltd. falls to Rs. 8,500/- on March 20, 2018, and the Investment Manager decides to exercise the option, the net impact will be as Follows:

Premium Expense = Rs. 200 * 50 * 100 =Rs. 10,00,000/-

Option Exercised at = Rs. 8,500/-

Profits for the Mutual Fund = (8,750.00 - 8,500.00) * 50 * 100= Rs. 12,50,000/-

Net Profit = Rs. 12,50,000 - Rs. 10,00,000 = Rs. 2,50,000/-

In the above example, the Investment Manager hedged the market risk on 5000 shares of ABC Ltd. by purchasing put options.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Certain factors like margins have been ignored. The purchase of Put Options does not increase the market risk in the Mutual Fund as the risk is already in the Mutual Fund's portfolio on account of the underlying asset position (in his example shares of ABC Ltd.). The Premium paid for the option is treated as an expense and added to the holding cost of the relevant security. Additional risks could be on account of illiquidity and potential mis-pricing of the options.

Exposure to Equity Derivatives

i. Position limit for the Mutual Fund in index options contracts:

a. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest in the market in index options, whichever is higher, per Stock Exchange.

b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

ii. Position limit for the Mutual Fund in index futures contracts:

a. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest in the market in index futures, whichever is higher, per Stock Exchange.

b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii. Additional position limit for hedging:

In addition to the position limits at point (i) and (ii) above, Fund may take exposure in equity index derivatives subject to the following limits:

a. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.

b. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T- Bills and similar instruments.

iv. Position limit for the Mutual Fund for stock based derivative contracts:
The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

v. Position limit for the Scheme:

The position limits for the Scheme and disclosure requirements are as follows:

a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Fund shall not exceed the higher of 1% of free float market capitalization (in terms of number of shares).

Or

5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

b. This position limit shall be applicable on the combined position in all derivative contracts on a underlying stock at a Stock Exchange.

c. For index based contracts, the Mutual Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

As and when SEBI notifies amended limits in position limits for exchange traded derivative contracts in future, the aforesaid position limits, to the extent relevant, shall be read as if they were substituted with the SEBI amended limits.

Exposure Limits:

With respect to investments made in derivative instruments, the Schemes shall comply with the following exposure limits in line with SEBI Circular Cir/IMD/DF/11/2010 dated August 18, 2010:

1. The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the respective Scheme. However, the following shall not be considered while calculating the gross exposure:

a. Security-wise hedged position and

b. Exposure in cash or cash equivalents with residual maturity of less than 91 days

2. The total exposure related to option premium must not exceed 20% of the net assets of the Scheme.

3. The Mutual Fund shall not write options or purchase instruments with embedded written options.

4. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.

b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.

c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.

d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

5. The Mutual Fund may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the

value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

6. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.

7. Definition of Exposure in case of Derivative Positions:

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option Bought	Option Premium Paid * Lot Size * Number of Contracts

3. Interest Rate Swap (IRS)

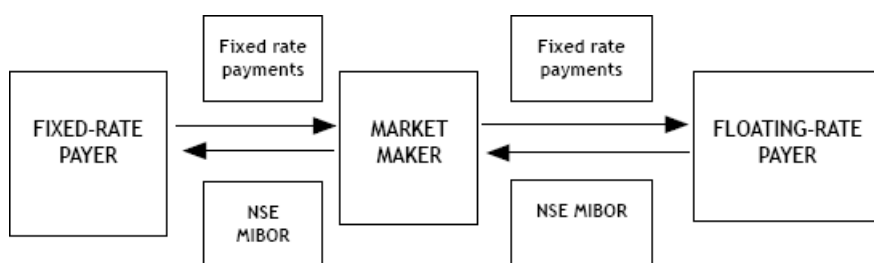
Any swap is effectively an exchange of one set of cash-flows for another considered to be of equal value. If the exchange of cash flows is linked to interest rates, it becomes an interest rate swap.

An interest rate swap is an agreement between two parties to exchange future payment streams based on a notional amount. Only the interest on the notional amount is swapped, and the principal amount is never exchanged.

In a typical interest rate swap, one party agrees to pay a fixed rate over the term of the agreement and to receive a variable or floating rate of interest. The counterparty receives a stream of fixed rate payments at regular intervals as described in the agreement and pays the floating rate of interest. A fixed/ floating interest rate swap is characterized by:

1. Fixed interest rate;
2. Variable or floating interest rate, which is periodically reset;
3. Notional principal amount upon which total interest payments are based; and
4. The terms of the agreement, including a schedule of interest rate reset dates, payment dates and termination date.

The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure. An illustration could be an institution having long-term fixed rate assets (longer tenor securities receiving fixed rate) in a rising interest rate environment; it can hedge the interest rate exposure by purchasing an interest rate swap where the institution receives floating interest rate and pays fixed rate. In this case, an interest rate swap is likely to reduce the duration and interest rate volatility of the fund.



Example: Terms:

Fixed Interest Rate : 8.30% p.a.
 Variable Interest Rate : NSE Over-Night MIBOR reset daily and compounded daily
 Notional Principal Amount : Rs.100 Crore
 Period of Agreement: 1 year Payment Frequency : Semi-annual

Now, suppose the six-month period from the effective date of the swap to the first payment date comprises 182 days and the daily compounded NSE Over-Night MIBOR is 8.05% p.a. on the first payment date, then the fixed and variable rate payment on the first payment date would be as follows:

Fixed rate payment:

$$\text{Rs. } 4,13,86,301 = (\text{Rs.}100,00,00,000) \times (8.30\%) \times (182 \text{ Days} / 365 \text{ Days})$$

Variable rate payment:

$$\text{Rs. } 4,01,39,726 = (\text{Rs.}100,00,00,000) \times (8.05\%) \times (182 \text{ Days} / 365 \text{ Days})$$

Often, a swap agreement will call for only the exchange of net amount between the counterparties. In the above example, the fixed-rate payer will pay the variable-rate payer a net amount of Rs. 12,46,575 = Rs. 4,13,86,301 - Rs. 4,01,39,726.

The second and final payment will depend on the daily NSE MIBOR compounded daily for the remaining 183 days. The fixed rate payment will also change to reflect the change in holding period from 182 days to 183 days.

4. Forward Rate Agreement (FRA)

An FRA is an off balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. It is settled against the actual interest rate prevailing at the beginning of the period to which it relates rather than paid as a gross amount.

An FRA is referred to by the beginning and end dates of the period covered. Thus a 5x8 FRA is one that covers a 3-month period beginning in 5-months and ending in 8-months. FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA.

An illustration could be a corporation having floating rate debt linked to an index such as say, 3- Month MIBOR. If the existing interest cost is at 8% on Rs.100 Crore for the next three months, the corporation can purchase a 3x6 FRA @ 8.1% on Rs.100 Crore and fix the interest cost for the 3-6 months period. If the actual 3-Month MIBOR after 3-months is at 8.25%, the corporation has saved 15 bps in interest cost. As the settlement is done at the beginning of the period, the savings in interest expense are discounted to a present value using a 3-month rate to calculate the actual settlement amount.

The flows for the institution will be, as follows:

Interest Savings = Rs. 100 Crore * 15 bps * 92/365 (assuming 92 days in the 3 month FRA period and 365 days in the conventional year)

= Rs.3,78,082.19

Settlement Amount = Rs.3,78,082.19 / (1+8.25%*92/365)

Please note that the above examples are hypothetical in nature and the figures are assumed.

5. Interest Rate Futures

An Interest Rate Futures ('IRF') contract is "an agreement to buy or sell a debt instrument at a specified future date at a price that is fixed today." The underlying security for Interest Rate Futures is either Government Bond or T-Bill. Interest Rate Futures are Exchange traded and standardized contracts based on 6 year, 10 year and 13 year Government of India Security and 91- day Government of India Treasury Bill (91DTB). These future contracts are cash settled. These instruments can be used for hedging the underlying cash positions.

For example, assume a portfolio has Rs. 100 crores of Government security 7.59% GOI 2026 with face value Rs. 100/-. The bond is currently trading in market at 105.00.

The futures on 7.59% GOI 2026, expiring on 26th October 2018 is trading on exchange at 105.10.

Instead of exiting the cash position, the fund manager can decide to hedge the position by selling the same quantity in futures. Since one contract of IRF has a notional of Rs. 2 lakhs, in this example the fund manager sells Rs. 100 crores/2 lakhs = 5000 contracts, to hedge his position.

At maturity, the settlement price of the futures will be almost same as closing price of the underlying security.

At maturity of the Interest Rate Futures

Case 1: At maturity Bonds close higher than the price at which fund manager hedged the position, but below the futures price at which he hedged

Closing price of Bonds on day of maturity of futures = 105.05 Settlement price of futures = 105.05

MTM gain on the underlying bond = (105.05-105.00) * 100 crores / 100 (i.e. face value of bond)
= Rs. 5,00,000

The profit on the futures leg is = 5000*2lakhs *(105.10-105.05)/ 100 (i.e. face value of bond)
= Rs 5,00,000

Overall profit to the fund = Rs 10,00,000

Case 2: At maturity bonds close higher than the level at which futures were sold

In case, the closing price of bonds on the day of maturity of futures = 105.20, Settlement price of futures = 105.20

The MTM gain on bonds = (105.20-105.00) * 100 crores /100 (i.e. face value of bond)
= Rs. 20,00,000

Loss on futures leg = 5000*2 lakhs * (105.10-105.20) /100 (i.e. face value of bond)
= (Rs 10,00,000)

Total Profit to the fund = Rs 10,00,000

Case 3: At maturity bonds sells off from levels were hedges were initiated

In case, the closing price of bonds on the day of maturity of futures = 104.80, Settlement price of futures= 104.80

The MTM loss on bonds = (104.80-105.00) * 100 crores
= (Rs. 20,00,000)

Profit on futures leg = 5000*2 lacs * (105.10-104.80)

= Rs 30,00,000

Total Profit to the fund = Rs 10,00,000”

F. FUNDAMENTAL ATTRIBUTES

Following are the fundamental attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI Regulations

- **Type of Scheme:** An open ended scheme investing in arbitrage opportunities

- **Investment objective:**

The investment objective of the scheme is to generate income by taking advantage of the arbitrage opportunities that potentially exists between cash and derivative market and within the derivative segment of the equity market along with investments in debt securities & money market instruments.

However, there can be no assurance that the investment objective of the scheme will be realized.

- **Asset Allocation Pattern:**

Please refer to ‘Section II – C. Asset Allocation and Investment Pattern’ of this SID for details.

- **Terms of Issue: Listing/Redemption of Units**

As indicated in this Scheme Information Document.

- Liquidity provisions such as listing, repurchase/redemption.: (Indicated in Highlights & Scheme Summary and Part III of this document)
- Aggregate fees and expenses charged to the scheme. (Indicated in Highlights & Scheme Summary and Part IV of this document).

- **Any Safety Net or Guarantee provided:**

This Scheme does not provide any guaranteed or assured return to its Investors.

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

- A written communication about the proposed change is sent to each Unit holders and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. BENCHMARK

The Benchmark Index for LIC MF Arbitrage Fund would be Nifty 50 Arbitrage TRI.

Nifty 50 Arbitrage TRI measures performance of portfolio involving investment in equity and equivalent short position equity futures, short-term debt market investments and cash. Given the similarity in the investment strategy of LIC MF Arbitrage Fund with that of Nifty 50 Arbitrage TRI, it is an appropriate index to benchmark the performance of the LIC MF Arbitrage Fund.

The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Scheme. The performance of this scheme will be compared with its peers in the Industry. The performance will be placed before the Investment Committee as well as the Board of Directors of the AMC and the Trustee Company in each of their meetings.

H. FUND MANAGER -

Detail of the Fund Manager who will manage the scheme:

Sr. No.	Fund Manager and Age	Qualifications	Brief Experience	Other schemes managed
1	Mr. Yogesh Patil, 43 Years. Total Experience – 11+ years	<ul style="list-style-type: none"> • MBA (Finance) - Symbiosis Institute of Business Management, Pune • B.com - Govt. College BHEL Bhopal • HSC - St. Johns High School, BHEL, Bhopal • SSC - Raman High School, BHEL, Bhopal 	<ul style="list-style-type: none"> • Fund Manager (Equity)- LIC Mutual Fund Asset Management Ltd. (w.e.f. October 2018) • Senior Fund Manager (Equity) – Canara Robeco Mutual Fund (September 2009 – September 2018) • Research Analyst – Sahara Mutual Fund (December 2006 – August 2009) 	<ul style="list-style-type: none"> • LIC MF Multi Cap Fund • LIC MF Banking & Financial Services Fund • LIC MF Index Fund – Nifty Plan • LIC MF Index Fund – Sensex Plan • LIC MF Debt Hybrid Fund • LIC MF Children’s Gift Fund • LIC MF Equity Hybrid Fund
2	Mr. Marzban Irani (43 years) Total Experience – 17+ years	PGDBM - Chetana’s Institute of Management & Research, Mumbai. B. Com - Mumbai University	<ul style="list-style-type: none"> • Fund Manager Fixed Income - LIC Mutual Fund Asset Management Ltd. (w.e.f. 04/08/2016) • VP Fixed Income - DSP BlackRock Investment Managers (Jun 2014 – Jul 2016) • Senior Fund Manager Fixed Income - TATA Asset Management (Jun 2011- May 2014) • Fund Manager Fixed Income - METLIFE INDIA INSURANCE (Sep 2010 – May 2011) • Fund Manager Fixed Income - Mirae Asset Global Investment Mgmt India (Jan 2008 – Jul 2010) • Fund Manager Fixed Income - TATA Asset Management (Sep 2000- Nov 2007) 	<ul style="list-style-type: none"> • LIC MF Debt Hybrid Fund • LIC MF Banking & PSU Debt Fund • LIC MF Government Securities Fund • LIC MF Bond Fund • LIC MF Unit Linked Insurance Scheme • LIC MF Children's Gift Fund • LIC MF Equity Hybrid Fund • LIC MF G-sec Long Term ETF • LIC MF Dual Advantage Fixed Term Plan Series 1 to 3

I. INVESTMENT RESTRICTIONS FOR THE SCHEME -

The investment policy of the scheme complies with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:

1. 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 SEBI Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Boards of the Trustee Company and the asset management company;

Provided that such limit shall not be applicable for investment in Government Securities, treasury bills and Triparty repo;

Provided further that investment within such limit can be made in mortgaged backed securitized debt which are rated not below investment grade by a credit rating agency registered with SEBI.

2. The Scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total of such instruments shall not exceed 25% of the NAV of the Scheme. All such investments will be made with the prior approval of the Board of Trustees and the Board of asset management company or any Committee constituted thereof.

Note: Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified above. Further, it is clarified that the investment limits mentioned above are applicable to all debt securities which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either central or state government. Government securities issued by central/state government or on its behalf by RBI are exempt from the above referred investment limits.

3. Total exposure of debt schemes of mutual funds in a particular sector (excluding investments in Bank CDs, Triparty repo, GSecs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme;

Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs);

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the scheme.

4. Total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

5. The Mutual Fund under all its schemes taken together will not own more than 10% of any companies paid up capital carrying voting rights.
6. Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:
 - i. Such transfers are done at the prevailing market price for quoted instruments on spot basis;
 - ii. The securities so transferred shall be in conformity with the investment objectives & policies of the Scheme to which such transfer has been made.
7. The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund.

8. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities and shall in no case put itself in a position whereby it has to make short sale or carry forward transactions or engage in badla finance
 - i. Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.
 - ii. Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
9. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.
10. The fund's schemes shall not make any investment in:
 - i. Any unlisted security of an associate or group company of the sponsor
 - ii. Any security issued by way of private placement by an associate or group company of the sponsor
 - iii. The listed securities of group companies of the sponsor which is in excess of 25% of the net assets of the scheme.
11. The Scheme shall not invest in a fund of funds scheme.
12. Pending deployment of funds of the scheme in securities in terms of the investment objectives and policies of the scheme, the Mutual Fund can invest the fund of the scheme in short term deposits of scheduled commercial banks subject to the guidelines as applicable from time to time.

Pursuant to the SEBI Circular No. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007 where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the respective Plan(s) shall abide by the following guidelines:

 - i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
 - ii. Such short-term deposits shall be held in the name of the respective Plan(s) of the Scheme.
 - iii. The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 - iv. 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.
 - v. The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - vi. The scheme shall not park funds in short term deposit of a bank, which has invested in the Scheme.

LIC MF will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
13. No term loans for any purpose will be advanced by the Scheme.
14. The Fund shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.
15. The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.
16. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same Mutual Fund in that company or its subsidiaries, if any, shall be brought to the notice of the Trustees by the AMC and be disclosed in the half-yearly and annual accounts with justification for such investment provided that the latter investment has been made within one year of the date of the former investment calculated on either side.
17. The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.
18. Aggregate value of 'illiquid securities' of the Scheme, which are defined as non-traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the Scheme.
19. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / Redemption of Units or payment of interest and Dividend to the Unitholders.

Provided that the Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

In case of borrowing through repo transactions the tenor of such transaction shall not exceed a period of six months.

20. The Scheme shall participate in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time.

The Scheme will not enter into any transaction which exposes it to unlimited liabilities or results in the encumbering of its assets in any way so as to expose them to unlimited liability.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The Trustee Company /AMC may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

All the investment restrictions will be applicable at the time of making investments. Changes do not have to be effected merely because of appreciations or depreciations in value of the investments, or by reason of receipt of any rights, bonuses or benefits in the nature of capital or of any schemes of arrangement or of amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund resulting in any of the above limits getting breached. However, the AMC shall take appropriate corrective action as soon as possible taking into account the interests of the Unit holders.

Investments by the Scheme

The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund

INTER SCHEME TRANSFERS

The norms followed for Inter Scheme Transfer are as follows:

All Inter Scheme Transfers of Securities are affected

- i) at the prevailing market price for quoted securities on spot basis or at the "fair value" for non-traded securities as per valuation norms approved by the Trustee in accordance with the provisions of SEBI (MF) Regulations, 1996 ; and
- ii) Provided the securities so transferred are in conformity with the investment objective and requirement of the transferee scheme.

The valuation norms referred to in (i) above are the same as are followed for valuation of securities for calculating NAVs in general.

J. SCHEME PERFORMANCE

This scheme is a new scheme and does not have any performance track record.

COMPARISON WITH THE EXISTING SCHEMES OF THE MUTUAL FUND

Scheme Name	Investment Objectives/	Asset Allocation Pattern	AUM as on 30/11/2018 (Rs. in Crs)		No. of Folios as on 30/11/2018	
			Direct	Regular	Direct	Regular
LIC MF Multi Cap Fund	<p>Investment Objective: An open ended pure Growth scheme seeking to provide capital growth by investing mainly in mix of equity instruments. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth However there can be no assurance that the investment objective of the scheme will be achieved.</p>	<ul style="list-style-type: none"> Equity and equity related instruments - 65%-100% - Medium to High Debt and debt related instruments, G-Secs, Money market instruments and cash - 0%-35%- Low to Medium 	18.35	248.70	1325	82171
LIC MF Bond Fund	<p>Investment Objective: LIC MF Bond fund is an open-ended debt scheme which will endeavor to generate an attractive return for its investors by investing in a portfolio is between 4 years and 7 years. However, there is no assurance that the investment objective of the Schemes will be realized.</p>	<ul style="list-style-type: none"> Debt - 60% -100% - Low to Medium Money Market - 0%-40% - Low Units issued by REITs & InvIT - 0% -10% - Medium to High 	79.31	207.15	199	5126
LIC MF Large Cap Fund	<p>Investment Objective: To achieve long term capital appreciation by investing in a diversified portfolio predominantly consisting of equity and equity related securities of Large Cap companies including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved.</p>	<ul style="list-style-type: none"> Equity and equity related instruments - 80%-100%- Medium to High Debt and debt related instruments, G-Secs, Money market instruments and cash - 0%-20% -Low to Medium 	35.92	212.33	2588	35613

LIC MF Infrastructure Fund	Investment Objective: The investment objective of the scheme is to generate long-term growth from a portfolio of equity / equity related instruments of companies engaged either directly or indirectly in the infrastructure sector. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> Equity and equity related instruments of companies engaged either directly or indirectly in the infrastructure sector - 80% -100%- Medium to High Debt and Money Market - 0% - 20% - Low to Medium 	3.43	49.70	522	14093
LIC MF Index Fund- Nifty Plan	Investment Objective: The main investment objective of the fund is to generate returns commensurate with the performance of the index Nifty based on the plans by investing in the respective index stocks subject to tracking errors. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> Equity / Equity Futures 95%-100% in Nifty 50. - High Money Market Instruments and Cash - 0-5% - Low 	9.67	10.26	455	2159
LIC MF Index Fund Sensex Plan	Investment Objective: The main investment objective of the fund is to generate returns commensurate with the performance of the index S&P BSE Sensex based on the plans by investing in the respective index stocks subject to tracking errors. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> Equity / Equity Futures - 95%-100% in Sensex. - High Money Market Instruments and Cash - 0-5% - Low 	6.75	11.91	520	2721
LIC MF Equity Hybrid Fund	Investment Objective: An open ended balanced scheme which seeks to provide regular returns and capital appreciation according to the selection of plan by investing in equities and debt. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> Equity / Equity Related Instruments -65%-80%- Medium to High Debt / Money mkt. - 20%-35% - Low to Medium Units issued by REITs and InviT - 0%-10% - Medium to High 	67.61	268.13	900	14713

LIC MF Tax Plan	Investment Objective: To provide capital growth along with tax rebate and tax relief to our investors through prudent investments in the stock markets. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> • Equity and equity related instruments - 80% - 100% - Medium to High • Debt and debt related instruments, G-Secs, Money market instruments and cash - 0%-20% - Low to Medium 	9.43	180.76	1772	22811
LIC MF Liquid Fund	Investment Objective: An open ended scheme which seeks to generate reasonable returns with low risk and high liquidity through judicious mix of investment in money market instruments and quality debt instruments. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> • Debt and Money Market Securities with maturity of upto 91 days only - upto100% - Low 	7478.04	1526.80	2188	6381
LIC MF Savings Fund	Investment Objective: The investment objective of the Scheme is to generate income by investing in a portfolio of quality short term debt securities. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> • Debt/Money Market (Debt includes securitized debt & govt. securities) - Up to 100% - Low to Medium • Units issued by REITs & InvIT - 0%-10%- Medium to High 	640.17	772.84	3172	36821
LIC MF Government Securities Fund	Investment Objective: The primary objective of the scheme is to generate credit risk free and reasonable returns for its investors through investments in sovereign securities issued by the central and /or state Government and /or any security unconditionally guaranteed by the central/ state government for repayment of Principal and interest and/or reverse repos in such securities as and when permitted by RBI. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> • G-Sec Instruments - 80%-100% - Moderate • Debt/Money Market - 0%-20% - Low to Medium 	7.74	26.58	104	496

LIC MF Banking & PSU Debt Fund	Investment Objective: The primary investment objective of the Scheme is to seek to generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks, public sector undertakings, public financial institutions and Municipal Bonds. There is no assurance that the investment objective of the Scheme will be realized.	<ul style="list-style-type: none"> • Minimum Investment in debt instruments of banks, Public sector Undertakings, Public Financial Institutions and Municipal Bonds. - 80% - 100% - Low to Medium • Other debt and money market securities - 0%-20% - Low to Medium • Units issued by REITs & InvIT - 0% -10% - Medium to High 	52.29	127.37	400	8351
LIC MF Debt Hybrid Fund	Investment objective: The investment objective of the Scheme is to generate regular income by investing mainly in a portfolio of quality debt securities and money market instruments. It also seeks to generate capital appreciation by investing some percentage in a mix of equity instruments. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> • Debt/Money Market – 75% -90% - Low to medium • Equity – 10%-25%- Medium to High • Units issued by REITs & InvIT - 0% -10% - Medium to High 	4.98	76.36	148	7620
LIC MF Children's Gift fund	Investment Objective: The primary investment objective of the scheme is to seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity securities & equity related securities and the secondary objective is to generate consistent returns by investing in debt and money market securities. However there can be no assurance that the investment objective of the scheme will be achieved.	<ul style="list-style-type: none"> • Equity & Equity related instruments - 65% - 90% - High • Debt / Money Market - 10%-35% - Low to Medium • Units issued by REITs and InviT - 0%-10% - Medium to High 	0.71	13.66	102	4189

LIC MF Banking & Financial Services Fund	Investment Objective: The investment objective of the scheme is 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. However, there is no assurance that the investment objective of the Schemes will be realized.	<ul style="list-style-type: none"> • Equity and Equity related securities of Banking and Financial Services Companies - 80% - 100% - High • Debt & Money market instruments. - 0%-20% - Low to Medium 	7.75	49.96	1131	8188
LIC MF ULIS	Investment Objective: The investment Objective of the LIC MF Unit Linked Insurance Scheme (LIC MF ULIS) is to generate long-term capital appreciation through growth in NAV and reinvestment of income distributed on units of the scheme. The scheme offers Tax rebate on investment u/s 80C of Income Tax Act as well as a life cover and a free accident insurance cover.	<ul style="list-style-type: none"> • Equity and Equity related instruments- 65-80% - Medium to High • Debt & Money Market Instruments - 20-35% - Low to Medium • 	6.07	260.30	715	21756
LIC MF G-Sec Long Term ETF	Investment Objective: The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by Nifty 8-13 yr G-Sec Index, subject to tracking errors. However there is no assurance that the investment objective of the scheme will be achieved.	<ul style="list-style-type: none"> • Securities comprising of underlying benchmark Index - 95-100% - Low • Other Debt and Money market instruments - 0-5% - Low 	0.00	73.01	0	318
LIC MF Large & Midcap Fund	Investment Objective: To generate long term capital appreciation by investing substantially in a portfolio of equity and equity linked instruments of large cap and midcap companies.	<ul style="list-style-type: none"> • Equity & Equity related instruments of large cap companies , Mid Cap Companies – 70%-100% - High • Debt & Money market instruments. (including investments in securitized debt) – 0%-30% - Low to Medium 	51.87	327.95	3420	44820

LIC MF ETF Nifty 50	Investment Objective: The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 50 Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.	<ul style="list-style-type: none"> • Securities covered by the Nifty 50 – 95 to 100% - Medium to High • Cash and cash equivalent /Money Market instruments including Triparty repo (with maturity not exceeding 91 days)- 0 to 5% - Low 	0.00	485.59	0	294
LIC MF ETF Sensex	Investment Objective: The investment objective of the scheme is to provide returns that, closely correspond to the total returns of the securities as represented by the S&P BSE SENSEX by holding S&P BSE SENSEX stocks in same proportion, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.	<ul style="list-style-type: none"> • Securities covered by the S & P BSE Sensex – 95 to 100% - Medium to high • Cash and cash equivalent /Money Market instruments including Triparty repo (with maturity not exceeding 91 days)- 0 to 5%- Low 	0.00	362.36	0	132
LIC MF ETF Nifty 100	Investment Objective: The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 100 INDEX, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.	<ul style="list-style-type: none"> • Securities covered by the Nifty 100 – 95 to 100% - Medium to High • Cash and cash equivalent /Money Market instruments including Triparty repo (with maturity not exceeding 91 days)- 0 to 5% - Low 	0.00	304.11	0	512

III – UNITS AND OFFER

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

A. NEW FUND OFFER

<p>New Fund Offer Period</p> <p>This is the period during which a new scheme sells its units to the investors.</p>	<p>NFO opens on: 04/01/2019 NFO closes on: 18/01/2019</p> <p>The subscription list may be closed earlier by giving at least one day’s notice in one daily newspaper. The Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the subscription list of the New Fund Offer Period shall not be kept open for more than 15 days.</p>
<p>New Fund Offer Price</p> <p>This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>The New Fund Offer price of Units of the scheme will be INR 10 per Unit.</p>
<p>Minimum Amount for Application during the NFO</p>	<p>Minimum of INR 5,000/- and in multiples of INR 1/- thereafter during the NFO period.</p>
<p>Minimum Target amount This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 Business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 Business days from the date of closure of the NFO period.</p>	<p>The minimum subscription (target) amount under each Series of the scheme shall be INR 10,00,00,000/- during the New Fund Offer Period. Therefore, subject to the applications being in accordance with the terms of this offer, full and firm allotment will be made to the Unit holders.</p>
<p>Maximum amount to be raised (if any)</p>	<p>N.A.</p>
<p>Plans/Options Offered</p>	<p>Regular Plan - Dividend - Weekly (Reinvestment), Monthly (Reinvestment & Payout) Regular Plan – Growth</p> <p>Direct Plan – Dividend - Weekly (Reinvestment), Monthly (Reinvestment & Payout) Direct Plan - Growth</p> <p>Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder).</p> <p>In case ARN code is mentioned in the application form, but “Direct Plan” is indicated against the scheme name, ARN code will be ignored and the application will be</p>

	processed under Direct Plan. If the investor does not mention Direct against the scheme name and the ARN Code is also not provided the default allotment would be made in the Direct Plan. Portfolio will be same for all the plans and options.			
Treatment of applications under "Direct" / "Regular" Plans	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
	1	Not mentioned	Not mentioned	Direct Plan
	2	Not mentioned	Direct	Direct Plan
	3	Not mentioned	Regular	Direct Plan
	4	Mentioned	Direct	Direct Plan
	5	Direct	Not Mentioned	Direct Plan
	6	Direct	Regular	Direct Plan
	7	Mentioned	Regular	Regular Plan
	8	Mentioned	Not Mentioned	Regular Plan
	<p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC will contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC will reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>DIVIDEND OPTION: Under the Option, it is proposed to declare dividends subject to availability of distributable profits, as computed in accordance with SEBI (MF) Regulations. The record date for the purpose of determining the Unit holders entitled to receipt of Income distribution / Dividend, if any declared, under the Normal Dividend Option will be decided by the Trustees. The Trustee / AMC reserves the right to change the record dates from time to time.</p> <p>Dividends, if declared, will be paid (subject to deduction of tax at source, if any) to those Unit holders whose names appear in the Register of Unit holders on the record date. In case of Units held in dematerialized mode, the Depositories (NSDL/CDSL) will give the list of demat account holders and the number of Units held by them in electronic form on the Record date to the Registrars and Transfer Agent of the Mutual Fund. Further, the Trustee at its sole discretion may also declare interim dividend. However, it must be distinctly understood that the actual declaration of dividend and the frequency thereof will inter-alia, depend on the availability of distributable profits as computed in accordance with SEBI Regulations.</p> <p>The decision of the Trustee in this regard shall be final. Dividends may or may not be declared under the above Dividend Options at the discretion of the Trustee. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor will that dividends be paid regularly. In order to be a Unit holder, an investor has to be allotted Unit against receipt of clear funds by the Scheme. On payment of dividends, the NAV will stand reduced by the amount of dividend and dividend tax (if applicable) paid.</p>			

	<p>The requirement of giving notice shall not be applicable for Dividend Option having frequency of up to one month. Investors should note that, the dividend warrants shall be dispatched within 30 days of the declaration of the dividend.</p> <p>The AMC reserves the right to introduce a new option / Investment Plan at a later date, subject to the SEBI (MF) Regulations.</p> <p>GROWTH OPTION: Investors desiring capital appreciation can opt for Growth plan. Returns under the plan will be reflected in the NAV. Investors under this plan can avail of the long term capital gains tax benefits, as per the relevant provisions of the Income Tax Act 1961. The Fund may declare Bonus units under this plan.</p> <p>DEFAULT OPTION: Investors should indicate the Option for which the subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid applications received without indicating any choice of Growth Option or Dividend Option, it will be considered as option for Growth and processed accordingly.</p> <p>CHANGE OF OPTION Investors can change the option from Dividend option to Growth option and vice versa. No exit load will be changed for such changes.</p>
Dividend Policy	<p>The Trustee reserves the right to declare dividends under the dividend option of the Scheme depending on the availability of distributable profits under the Scheme. It must be distinctly understood that the actual declaration of dividend and the frequency thereof will inter-alia, depend on the availability of distributable profits as computed in accordance with SEBI (MF) Regulations and the decision of the Trustee in this regard shall be final. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor will that dividends be paid regularly. In order to be a Unit holder, an investor has to be allotted Units against receipt of clear funds by the Scheme. On payment of dividends, the NAV will stand reduced by the amount of dividend and dividend tax (if applicable) paid. The Trustee / AMC reserves the right to change the record dates from time to time.</p> <p>Dividend Distribution Procedure In accordance with SEBI Circular no. SEBI/IMD/ Cir No. 1/64057/06 dated April 4, 2006, the procedure for Dividend Distribution would be as under:</p> <ol style="list-style-type: none"> 1. Quantum of dividend and the record date will be fixed by the Trustee in their meeting. Dividend so decided shall be paid, subject to availability of distributable surplus. 2. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the dividend including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders for receiving dividends. The Record Date will be 5 calendar days from the issue of notice.

	<p>4. The notice will, in font size 10, bold, categorically state that pursuant to payment of dividend, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable).</p> <p>5. The NAV will be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date.</p> <p>6. Before the issue of such notice, no communication indicating the probable date of dividend declaration in any manner whatsoever will be issued by Mutual Fund.</p> <p>The requirement of giving notice shall not be applicable for dividend options having frequency up to one month.</p>
<p>Allotment</p>	<p>All Applicants whose cheques towards purchase of Units have realised will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. The Trustee retains the sole and absolute discretion to reject any application.</p> <p>For applicants applying through 'APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA)', on allotment, the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of units applied in the application form.</p> <p>The AMC shall allot units within 5 Business Days from the date of closure of the NFO period.</p> <p>Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized form</p> <p>Dematerialization</p> <p>The Applicants intending to hold the Units in dematerialized mode will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units during the NFO of the scheme. The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically. It may be noted that trading and settlement in the Units over the stock exchange(s) (where the Units will be listed) will be permitted only in electronic form.</p> <p>If the Unit holder desires to hold the Units in a Dematerialized / Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants.</p> <p>However, the Trustee / AMC reserves the right to change the dematerialization / rematerialization process in accordance with the procedural requirements laid down by the depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996.</p> <p>Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered along with the request for Redemption / Switch or any other transaction of Units covered therein.</p>

	<p>All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p> <p>Account Statement (for non-demat holders)</p> <p>An Account Statement reflecting the Units allotted will be mailed to each Unit holder within 5 Business Days from the date of closure of the NFO Period. The Account Statement will be sent to those Unit holders who have opted to hold Units in Physical (non-dematerialized) form.</p>
Refund	<p>If application is rejected, full amount will be refunded within 5 Business days of closure of NFO. From the closure of the NFO if refund is made later than 5 Business days an interest @ 15% p.a. for delay period will be paid by the AMC.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile</p>	<p>The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations):</p> <ol style="list-style-type: none"> 1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta of the HUF; 3. Minor through parent / legal guardian; 4. Partnership Firms and Limited Liability Partnerships (LLPs); 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Insurance Companies registered with IRDA 9. Mutual Funds registered with SEBI; 10. Religious and Charitable Trusts, or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds; 11. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; 12. Foreign Institutional Investors (FIIs), subaccounts registered with SEBI on repatriation basis; 13. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 14. Scientific and Industrial Research Organizations; 15. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; respective constitutions and relevant statutory. 16. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted; 17. Other schemes of LIC Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations; 18. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme; 19. Such other individuals /institutions/ corporate bodies etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations. 20. Foreign Portfolio Investors (FPI) registered with SEBI on repatriation basis.
	<p>The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list.</p>

Note:

1. Non-Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid Regulations.
2. It is expressly understood that at the time of investment, the investor/unit holder has the express authority to invest in units of the Scheme and the AMC / Trustee / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion.
3. Dishonoured cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected.
4. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme.
5. For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy etc. (for details please refer SAI) without which the application is liable to be rejected.
6. Subject to the SEBI (MF) Regulations, any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC. The Trustee /AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application.

Applicability and provisions of Foreign Account Compliance Act (FATCA):

The Asset Management shall comply with FATCA as and when it becomes applicable. Accordingly, the Asset Management shall execute the requisite agreement with US Tax authorities (i.e. the Internal Revenue Service or IRS) by virtue of which the Asset Management shall report the required information/details of the investments made by US citizens and residents to IRS. For further details relating to FATCA, investors are requested to refer SAI which is available on the website viz. www.licmf.com

• Non-acceptance of subscriptions from U.S. Persons and Residents of Canada in Schemes of the Fund

United States Person (U.S. Person), corporations and other entities organized under the applicable laws of the U.S. and Residents of Canada as defined under the applicable laws of Canada should not invest in units of any of the Schemes of the Fund and should note the following:

- a. No fresh purchases (including Systematic Investment Plans and Systematic Transfer Plans) /additional purchases/switches in any Schemes of the Fund would be allowed. However, existing Unit Holder(s) will be allowed to redeem their units from the Schemes of the Fund. If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional Units in any of the Scheme of the Fund.
- b. All existing registered Systematic Investment Plans and Systematic Transfer Plans would be ceased.

	<p>c. For transaction from Stock Exchange platform, while transferring units from the broker account to investor account, if the investor has U.S./Canadian address then the transactions would be rejected.</p> <p>d. In case the Asset Management/Fund subsequently identifies that the subscription amount is received from U.S. Person(s) or Resident(s) of Canada, in that case the Asset Management/Fund at its discretion shall redeem all the units held by such person from the Scheme of the Fund at applicable Net Asset Value.</p>
Who cannot invest	<p>The following persons/entities cannot invest in the Scheme:</p> <ol style="list-style-type: none"> 1. United States Person (US Person) as defined under the extant laws of the United States of America; 2. Residents of Canada; 3. NRIs residing in any Financial Action Task Force (FATF) declared non-compliant country or territory.
Application Supported by Block Amount (ASBA)	<p>Investors also have an option to subscribe to units of the scheme during the New Fund Offer period under the Applications Supported by Blocked Amount (ASBA) facility, which would entail blocking of funds in the investor's Bank account, rather than transfer of funds, on the basis of an authorisation given to this effect at the time of submitting the ASBA application form.</p> <p>Investors applying through the ASBA facility should carefully read the applicable provisions before making their application. For further details on ASBA facility, investors are requested to refer to Statement of Additional Information (SAI).</p>
Where you can submit the filled up applications	<p>Applications can be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID. Investors can log on to www.karvyfms.com for details of various offices/ISCs of Registrar.</p> <p>The application forms can also be submitted at the designated offices/ISCs of LIC Mutual Fund Asset Management Ltd. as mentioned in this SID.</p> <p>ASBA applications can be submitted only at Self Certified Syndicate Bank (SCSB) at their designated branches. List of SCSBs and their designated branches shall be displayed on the SEBI's website (http://www.sebi.gov.in/pmd/scsb.pdf).</p>
How to Apply	<p>Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Services Centers of the Registrar or distributors or downloaded from www.licmf.com Investors are also advised to refer to Statement of Additional Information before submitting the application form. All cheques and drafts should be crossed "Account Payee Only" and drawn in favour "Scheme Name".</p> <p>Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form e.g. "LIC MF Arbitrage Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Existing Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.</p> <p>Investors intending to trade in units of the scheme, will be required to provide demat account in the application form.</p> <p>Investors intending to apply through ASBA will be required to submit ASBA form to their respective banks, which in turn will block the amount in their account as per their authority contained in the ASBA form. For details on ASBA process refer to SAI.</p>

Listing	<p>The Scheme is open ended and the Units are not proposed to be listed on any stock exchange.</p> <p>However, the Mutual Fund may, at its sole discretion, list the Units on one or more Stock Exchanges at a later date, and thereupon the Mutual Fund will make suitable public announcement to that effect.</p>
Multiple Bank Account Registration	<p>In compliance to AMFI Best Practice Guidelines, AMFI circular No. 17/10-11 dated October 22, 2010, the Mutual Fund offers its investors' facility to register multiple bank accounts for pay-in & pay-out purposes and designate one of the registered bank account as "Default Bank Account". Individuals/HUFs can register up to five bank accounts and a Non-Individual investor can register up to ten bank accounts in a folio. This facility can be availed by using a designated "Bank Accounts Registration Form" available at Investor Service Centres and Registrar and Transfer Agent's offices. In case of new investors, the bank account mentioned on the purchase application form, used for opening the folio, will be treated as default bank account till the investor gives a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. Default Bank Account will be used for all dividends and redemptions pay-outs unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. However, in case a Unit holder does not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	<p>Not Applicable.</p>
Special Products/ facilities available during the NFO	<p>I. SUBSCRIPTION THROUGH STOCK EXCHANGE PLATFORM FOR MUTUAL FUNDS:</p> <p>Units of the scheme shall be available for subscription / purchase through stock exchange platform made available by NSE during NFO i.e. Mutual Fund Service System (MFSS) of NSE Platform for Allotment and Redemption of Mutual Fund units. Under this facility, trading member can facilitate eligible investors (i.e. Resident Individuals, HUF, resident minors represented by guardian and Body corporate or such other class of eligible investors as may be qualified as per the guidelines issued by relevant stock exchange) to purchase / subscribe to units of the scheme using their existing network and order collection mechanism as provided by respective stock exchange. Investors availing of this facility shall be allotted units in accordance with the SEBI guidelines issued from time to time and the records of the Depository Participant shall be considered as final for such unit holders. The transactions carried out on the above platform shall be subject to such guidelines as may be issued by the respective stock exchanges and also SEBI (Mutual Funds) Regulations, 1996 and circulars / guidelines issued thereunder from time to time.</p> <p>2. Below mentioned facilities are not available:</p> <ul style="list-style-type: none"> • Systematic Investment Plan • Systematic Transfer Plan • Systematic Withdrawal Plan

Restrictions, if any, on the right to freely retain or dispose of units being offered.

The units of the scheme are not transferable except for units held in dematerialized form. In view of the same, additions / deletions of names will not be allowed under any folio of the scheme. However, the said provisions will not be applicable in case a person (i.e. a transferee) becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the units of the scheme.

The said provisions in respect of deletion of names will not be applicable in case of death of a unit holder (in respect of joint holdings) as this is treated as transmission of units and not transfer.

As the units of the scheme will also be issued in dematerialized form, the units will be transferable through the Stock Exchange on which the units will be listed in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.

The delivery instructions for transfer of Units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form.

SUSPENSION OF SALE/REDEMPTION OF THE UNITS

The Sale / Redemption of the Units may be temporarily suspended, on the stock exchange(s) on which the Units of the respective Plan(s) will be Listed, under the following conditions:

1. During the period of Book Closure.
2. During the period from the date of issue of the notice for fixing the record date for determining the Unit holders whose name(s) appear on the list of beneficial owners as per the Depositories (NSDL/CDSL) records for the purpose of redemption of Units on Maturity / Final Redemption date.
3. In the event of any unforeseen situation that affects the normal functioning of the stock exchange(s).
4. If so directed by SEBI.

The above list is not exhaustive and may also include other factors.

Third Party Payment Avoidance and additional documents / declaration required

To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, the Mutual Fund does not accept Third Party Payments; in line with AMFI Best Practice Guidelines Circular No.16/10-11 dated August 16, 2010. A payment towards mutual fund subscription by Cheque/Demand Draft (DD)/Fund Transfer/RTGS/NEFT or any mode whatsoever is deemed as a "Third Party" payment, if payment is issued from a bank account other than that of the beneficiary investor. The first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made via Cheque/Demand Draft (DD)/Funds Transfer/RTGS/NEFT. Therefore, it is important for investors to mention the bank account number, bank name & branch address from where the payment is issued and the same should match with details on payment cheque/document (where applicable). Where the payment instrument/advice does not mention the bank account holder's name/s, investor should attach bank passbook copy/bank statement/bank letter to substantiate that the first unit holder is one of the joint holders of the bank account. Where a payment is through a DD, a bank certification of bank account and account holders name of the bank account used for DD issuance should be attached, in the required format.

Third Party Payment: When a payment is from a bank account other than that of the beneficiary investor, the same is referred to as a "Third Party Payment". It is further clarified that In case of mutual fund subscriptions, the first unit holder is considered as the beneficiary investor, even if there are joint unit holders. In case of payments from a bank account jointly held, the first holder of the mutual fund subscription has to be one of the joint holders of the bank account from which the payment is made.

In specific exceptional situations where Third Party payment is permitted like (i). Payment by Parents / Grand-Parents / Related persons on behalf of a minor (other than registered guardian) in consideration of natural love and affection or as gift for value not exceeding Rs 50,000 for each purchase, (ii). Payment by an Employer on behalf of Employee under Systematic Investment Plans through Payroll deductions or (iii). Custodian on behalf of an FII or a client. Investors submitting their applications through the above mentioned 'exceptional situations' are required to comply with the following, without which applications for subscriptions for units will be rejected /not processed/ refunded. Mandatory KYC for all investor (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC to the application form irrespective of amount. Along with submission of a separate 'Third Party Payment Declaration Form' from investor (guardian in case of minor) and person making the payment i.e. third party.

B. ONGOING OFFER DETAILS

<p>1. Ongoing Offer Period (This is the date from which the Scheme will reopen for subscriptions /redemptions after the closure of the NFO period.)</p>	<p>The scheme will reopen W.e.f 28/01/2019 Being an open ended scheme, units will be offered at NAV based price on a business day.</p>
<p>2. Ongoing price for subscription (purchase) / switch-in (from other Schemes/Plans of the Mutual Fund) by investors. This is the price you need to pay for purchase/Switch-in. Example: If the applicable NAV is Rs. 1000 the sales price will be: Rs.1000*(1) = Rs. 1000</p>	<p>Units of the Scheme shall be available for subscription (purchase) /switch-in at the Applicable NAV. The Mutual Fund shall ensure that the Purchase Price is not higher than 107% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Unit shall not exceed the permissible limit of 7% of the Purchase Price, as provided for under SEBI (MF) Regulations.</p>
<p>3. Ongoing price for redemption (sale) / Switch outs (to other schemes/plans of the Mutual Fund) by Investors. This is the price you will receive for redemptions/ Switch outs. Example: If the applicable NAV is INR 10, exit load is 2% then redemption price will be: INR 10* (1-0.02) = INR 9.80</p>	<p>Units of the Scheme can be redeemed/ switched out at the Applicable NAV subject to prevailing exit load. The Redemption Price however, will not be lower than 93% of the NAV subject to SEBI Regulations as amended from time to time. Similarly, the difference between the Redemption price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.</p> <p>BANK ACCOUNT DETAILS</p> <p>In order to protect unit holder interest from fraudulent encashment of cheques, the current SEBI Regulations has made it mandatory for investors to mention in their application/repurchase - redemption request, the Bank Name and Account Number of the Account holders. The Asset Management will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/loss in transit. In the absence of these details applications are liable for rejection.</p>
<p>4. Cut off timing for subscriptions/ redemptions/ switches. This is the time before which your application (complete in all respects) should reach the Official Points of Acceptance</p>	<p>A] Purchase (including switch-in) applications for amount less than Rs. 2 lakh</p> <ul style="list-style-type: none"> • In respect of valid applications received upto 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable. • In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the next Business Day shall be applicable. • However, in respect of valid applications, with outstation cheques / demand drafts not payable at par at the Official Point(s) of Acceptance where the application is received, closing NAV of the day on which the cheque / demand draft is credited shall be applicable. <p>B] Applications for amount equal to or more than Rs. 2 lakh</p> <p>i) For Purchases:</p> <ul style="list-style-type: none"> • In respect of valid applications received for an amount equal to or more than Rs. 2 lakh upto 3.00 p.m. at the Official Point(s) of Acceptance and where the

funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time - the closing NAV of the day shall be applicable.

- In respect of valid applications received for an amount equal to or more than Rs. 2 lakh after 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.
- Irrespective of the time of receipt of applications for an amount equal to or more than Rs. 2 lakh at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.

Third Party Payment:

When a payment is from a bank account other than that of the beneficiary investor, the same is referred to as a "Third Party Payment". It is further clarified that In case of mutual fund subscriptions, the first unit holder is considered as the beneficiary investor, even if there are joint unit holders. In case of payments from a bank account jointly held, the first holder of the mutual fund subscription has to be one of the joint holders of the bank account from which the payment is made.

In specific exceptional situations where Third Party payment is permitted like (I). Payment by Parents / Grand-Parents / Related persons on behalf of a minor (other than registered guardian) in consideration of natural love and affection or as gift for value not exceeding INR 50,000 for each purchase, (ii). Payment by an Employer on behalf of Employee under Systematic Investment Plans through Payroll deductions or (iii). Custodian on behalf of an FII or a client. Investors submitting their applications through the above mentioned 'exceptional situations' are required to comply with the following, without which applications for subscriptions for units will be rejected /not processed/ refunded.

Mandatory KYC for all investor (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC to the application form irrespective of Third Party Payment Avoidance and additional documents / declaration required amount. Along with submission of a separate 'Third Party Payment Declaration Form' from investor (guardian in case of minor) and person making the payment i.e. third party.

ii) For Switch-ins:

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

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

Further, the Applicable NAV in respect of Unitholders under the Dividend Option will be as under:

In respect of valid purchase/switch-in applications received till 3.00 p.m. on the Business Day, the ex - dividend NAV** of the day of receipt of application will be applicable and the eligible investors will be entitled for dividends declared, if any, on the next Record Date by the Trustee.

Where application is received after the cut-off time on a day but the funds are cleared on the same day, the closing NAV of the next Business Day shall be applicable.

For investments of an amount equal to or more than Rs. 2 lakh through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme.

** In respect of applications for an amount equal to or more than Rs.2 lakh, the Applicable NAV shall be subject to the provisions of SEBI Circulars No.Cir/IMD/DF/21/2012 dated September 13, 2012 and No.Cir/IMD/DF/19/2010 dated November 26, 2010, as may be amended from time to time, on uniform cut-off timings for applicability of NAV.

All multiple applications for investment at the Unit holders' PAN and holding pattern level in a Scheme (irrespective of amount or the plan/option/sub-option) received on the same Business Day , will be aggregated to ascertain whether the total amount equals to Rs. 2 lakh or more and to determine the applicable Net Asset Value. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. The Asset Management may have additional criteria for aggregation of multiple transactions. The criteria for aggregation of multiple transactions shall be as decided by the Asset Management at its sole discretion from time to time.

C] For Redemption (including switch-out) applications

- In respect of valid applications received upto 3 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable.

- In respect of valid applications received after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable.

Under no circumstances will LIC MF AM Ltd or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.

In respect of valid redemptions/switch-out requests received till 3.00 p.m during the Business Day, the ex-dividend NAV of the day of receipt of application will be applicable and the investors will be eligible to receive the dividends declared.

Transactions through online facilities/electronic modes:

The time of transaction done through various online facilities/ electronic modes offered by the Asset Management, for the purpose of determining the applicability of NAV, would be the time when the request for purchase/sale/switch of units is received in the servers of Asset Management/RTA.

	<p>The Asset Management has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.</p> <p>D]Stock Exchange transactions: An investor can buy/sell Units on a continuous basis on the National Stock Exchange of India Ltd. or any other recognized Stock Exchange(s) on which the Units will be listed during the trading hours on all trading days like any other publicly traded stock at prices which may be at a discount/premium to the NAV of the Plans under the Scheme.</p> <p>Investors can submit the application forms for purchase or redemption or switch at any of the Official Points of Acceptance, details of which are mentioned at the end of this SID Investors are requested to note that an Application Form accompanied by a payment instrument issued from a bank account other than that of the Applicant /Investor will not be accepted except in certain circumstances.</p>
<p>5. Where can the applications for purchase/redemption Switches be submitted?</p>	<p>Investors can submit the application forms for purchase or redemption or switch at any of the Official Points of Acceptance, details of which are mentioned at the end of this SID under the heading “List of Official Point of Acceptance of Transactions”.</p> <p>Domestic investors - Duly filled in applications forms for subscriptions (along with local cheques/DD payable at the authorized centres only)/ redemptions/switches should be submitted at the authorized collection centres. Payment by cash may not be accepted.</p> <p>NRI’s on a fully repatriable basis- In case of NRIs, payment may be made by means of a Draft in Indian Rupees purchased abroad or by cheque/DD drawn on Non resident (External) /FCNR Accounts, payable at the authorized centres only. Payments may also be made through Demand drafts or other instruments permitted under the Foreign Exchange Management Act.</p> <p>NRI’s on a non-repatriable basis- NRIs can invest by cheques/DD’s drawn out of Non resident (Ordinary) Accounts. Presently area offices of LIC MF and Investor service centres of RTA are collection centres for the Scheme. The Asset Management may at its sole discretion change its authorised centres at a later date.</p> <p>Investors are requested to note that an Application Form accompanied by a payment instrument issued from a bank account other than that of the Applicant / Investor will not be accepted except in certain circumstances. For further details, please refer paragraph “Non – acceptance of Third Party Payment Instruments for subscriptions / investments” under the section “How to Apply?” in SAI.</p> <p>Note: The application form no. should be noted on the reverse of all cheques and bank drafts accompanying the application form.</p>

<p>6. Minimum amount for purchase/redemption /switches</p>	<p>Application Amount (Other than fresh purchase through SIP) – Rs.5,000/- and in multiples of Rs.1 thereafter. Additional Purchase – Rs.500/- and in multiples of Rs.1/- thereafter. Redemption Amount – Rs.500/- and in multiples of Rs.1/- thereafter. SIP Amount – 1) Daily – 300/- and in multiples of Rs.1/- thereafter. 2) Monthly – 1000/- and in multiples of Rs.1/- thereafter. 3) Quarterly – Rs.3000/- and in multiples of Rs.1/- thereafter</p> <p>In case the investor specifies the number of units and amount to be redeemed, the number of units shall be considered for redemption. In case the unit holders does not specify the number of units or amount to be redeemed, the redemption request will not be processed.</p> <p>The Asset Management reserves the right to change the minimum amounts for various purchase/ redemption/ switch. Such changes shall only be applicable to transactions on a prospective basis.</p>																																							
<p>Minimum balance to be maintained and consequences of non maintenance.</p>	<p>Not applicable.</p>																																							
<p>7. Plans Available under Scheme</p>	<p>Regular Plan and Direct Plan (The Regular and direct plan will be having a common portfolio)</p>																																							
<p>Treatment of applications under "Direct" / "Regular" Plans</p>	<table border="1"> <thead> <tr> <th data-bbox="618 768 756 894">Scenario</th> <th data-bbox="764 768 984 894">Broker Code mentioned by the investor</th> <th data-bbox="992 768 1179 894">Plan mentioned by the investor</th> <th data-bbox="1187 768 1341 894">Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td data-bbox="618 894 756 957">1</td> <td data-bbox="764 894 984 957">Not mentioned</td> <td data-bbox="992 894 1179 957">Not mentioned</td> <td data-bbox="1187 894 1341 957">Direct Plan</td> </tr> <tr> <td data-bbox="618 957 756 999">2</td> <td data-bbox="764 957 984 999">Not mentioned</td> <td data-bbox="992 957 1179 999">Direct</td> <td data-bbox="1187 957 1341 999">Direct Plan</td> </tr> <tr> <td data-bbox="618 999 756 1041">3</td> <td data-bbox="764 999 984 1041">Not mentioned</td> <td data-bbox="992 999 1179 1041">Regular</td> <td data-bbox="1187 999 1341 1041">Direct Plan</td> </tr> <tr> <td data-bbox="618 1041 756 1083">4</td> <td data-bbox="764 1041 984 1083">Mentioned</td> <td data-bbox="992 1041 1179 1083">Direct</td> <td data-bbox="1187 1041 1341 1083">Direct Plan</td> </tr> <tr> <td data-bbox="618 1083 756 1146">5</td> <td data-bbox="764 1083 984 1146">Direct</td> <td data-bbox="992 1083 1179 1146">Not Mentioned</td> <td data-bbox="1187 1083 1341 1146">Direct Plan</td> </tr> <tr> <td data-bbox="618 1146 756 1188">6</td> <td data-bbox="764 1146 984 1188">Direct</td> <td data-bbox="992 1146 1179 1188">Regular</td> <td data-bbox="1187 1146 1341 1188">Direct Plan</td> </tr> <tr> <td data-bbox="618 1188 756 1251">7</td> <td data-bbox="764 1188 984 1251">Mentioned</td> <td data-bbox="992 1188 1179 1251">Regular</td> <td data-bbox="1187 1188 1341 1251">Regular Plan</td> </tr> <tr> <td data-bbox="618 1251 756 1308">8</td> <td data-bbox="764 1251 984 1308">Mentioned</td> <td data-bbox="992 1251 1179 1308">Not Mentioned</td> <td data-bbox="1187 1251 1341 1308">Regular Plan</td> </tr> </tbody> </table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan			
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<p>8. Options offered</p>	<p>The Scheme offers the following Options:</p> <ul style="list-style-type: none"> • Growth option • Dividend option <p>The Dividend Option has the following facilities:</p> <ul style="list-style-type: none"> • Dividend Reinvestment Facility • Dividend Pay-out Facility 																																							

	<p>The investors should indicate the option/facility for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option/facility, the following default Option/Facility will be considered; Default option/facility: Default Option – Growth Option Default facility under Dividend Option– Reinvestment</p>
	<p>Applicability and provisions of Foreign Account Compliance Act (FATCA): The Asset Management shall comply with FATCA as an when it becomes applicable. Accordingly, the Asset Management shall execute the requisite agreement with US Tax authorities (i.e. the Internal Revenue Service or IRS) by virtue of which the Asset Management shall report the required information/details of the investments made by US citizens and residents to IRS. For further details relating to FATCA, investors are requested to refer SAI which is available on the website viz. www.licmf.com</p> <p>• Non-acceptance of subscriptions from U.S. Persons and Residents of Canada in Schemes of the Fund</p> <p>United States Person (U.S. Person), corporations and other entities organized under the applicable laws of the U.S. and Residents of Canada as defined under the applicable laws of Canada should not invest in units of any of the Schemes of the Fund and should note the following:</p> <ol style="list-style-type: none"> a. No fresh purchases (including Systematic Investment Plans and Systematic Transfer Plans) /additional purchases/switches in any Schemes of the Fund would be allowed. However, existing Unit Holder(s) will be allowed to redeem their units from the Schemes of the Fund. If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional Units in any of the Scheme of the Fund. b. All existing registered Systematic Investment Plans and Systematic Transfer Plans would be ceased. c. For transaction from Stock Exchange platform, while transferring units from the broker account to investor account, if the investor has U.S./Canadian address then the transactions would be rejected. d. In case the Asset Management/Fund subsequently identifies that the subscription amount is received from U.S. Person(s) or Resident(s) of Canada, in that case the Asset Management/Fund at its discretion shall redeem all the units held by such person from the Scheme of the Fund at applicable Net Asset Value.

<p>11. Special Products/Facilities available</p>	<p>The Special Products/Facilities available under the Scheme, are:</p> <ol style="list-style-type: none"> i. Systematic Investment Plan (SIP) ii. Systematic Transfer Plan (STP) iii. Systematic Withdrawal Plan (SWP) iv. Transactions through Electronic Mode v. Automatic withdrawal of capital appreciation (AWOCA) vi. Dividend Transfer Plan vii. Non-demat mode facility on BSE StAR MF Platform of Bombay Stock Exchange <p>i. Systematic Investment Plan (SIP)</p> <p>This facility is useful for investors who wish to invest fixed specified amounts at regular intervals by submitting a one-time SIP application form along with the relevant documents. By using this facility an investor would end up buying units of the Scheme at different NAVs over a period of time due to which the average cost per unit to the unitholder may tend to be less as the fluctuations of the market are averaged out without the investor having to monitor the market movements on a day-to-day basis. SIP facility is available for both the Options viz. Growth and Dividend.</p> <p>Any Day SIP: Investors can choose any date, as applicable, of his/her preference as SIP Debit Date. In case the chosen date falls on a Non-Business Day, then the SIP will be processed on the immediate next Business Day.</p> <p>The investors can choose any one of the dates among 1st, 7th, 10th, 15th or 25th of every month as the SIP date (in case any of these days fall on a non-business day, the transaction will be effected on the next business day of the Scheme).</p> <p>The default SIP date will be 1st of every month. The SIP frequency will be monthly and quarterly. The minimum SIP instalment size for monthly frequency INR 1000 and in multiples of INR 1 thereafter and the SIP request should be for a minimum period of 12 months.</p> <p>The minimum SIP instalment size for quarterly frequency is Rs.3000 and in multiples of Re. 1 thereafter.</p> <p>SIP through post-dated cheques</p> <p>The date of the first cheque shall be the same as the date of the application while the remaining cheques shall be post dated cheques which shall be dated uniformly. Currently the SIP post dated cheques cycle dates are 1st, 7th, 10th, 15th or 25th of every month. Investors can invest in SIP by providing post-dated cheques to Official Point(s) of Acceptance as notified by the Asset Management. All SIP cheques should be of the same amount and same date option (excluding first cheque which can be of a date / amount other than the SIP date opted for). Cheques should be drawn in favour of the Fund and "A/c Payee only". A letter will be forwarded to the investor on successful registration of SIP. The Post Dated cheques will be presented on the dates mentioned on the cheque and subject to realization of the cheque. The SIP date selected by the Investor should fall at least 21 calendar days after the date of the first cheque.</p> <p>SIP through National Automated Clearing House (NACH) / Electronic Clearing Service (ECS)/ Direct Debit</p> <p>Investors / unit holders may also enrol for SIP facility through National Automated Clearing House (NACH)/ ECS of the NPCI and RBI respectively or for</p>
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SIP Direct Debit Facility available with specified Banks / Branches. To avail this facility, an investor must fill-up the SIP Application Form for SIP NACH/ ECS / Direct Debit facility. The first investment in SIP through the NACH/ECS/ Direct Debit Facility needs to be made by issuance of a cheque from the account from which the NACH/ECS/ Direct Debit is requested or the investor can submit a cancelled cheque or a photocopy of a cheque of the bank account for which the NACH/ECS/Direct Debit mandate is provided. All SIP cheques/payment instructions should be of the same amount and the same date (excluding first cheque which can be of a date other than the SIP date opted for). However, there should be a gap of 30 days between first SIP Instalment and the second instalment in case of SIP started during ongoing offer.

Currently the SIP through NACH/ ECS / Auto Debit is allowed with cycle dates of 1st, 7th, 10th, 15th or 25th of every month.

If the SIP end date is not filled, the SIP NACH/ECS/Direct Debit will be considered perpetual till further instructions are received from the investor.

Unitholders are free to discontinue from the SIP facility at any point of time by giving necessary instructions in writing at least 21 days prior to the next SIP due date. On receipt of such request, the SIP facility will be terminated.

It is clarified that if the Fund fails to get the proceeds from three instalments out of a continuous series of instalments submitted at the time of initiating a SIP, the SIP is deemed as discontinued. Units will be allotted at the Applicable NAV of the respective dates on which the investments are sought to be made. An extension of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with.

MICRO SYSTEMATIC INVESTMENT PLAN ("MICRO SIP")/ PAN EXEMPT INVESTMENTS

Investment in mutual fund schemes [including through Systematic Investment Plan (SIP)] upto Rs. 50,000 per year per investor, are exempt from the requirement of PAN. Such PAN exempt SIPs are referred to as Micro SIP. Investors may make PAN exempt investments subject to the following provisions:

- The limit of Rs. 50,000/- is applicable at an aggregate level (SIP plus lumpsum investments) across all Schemes of the Fund in a rolling 12 month period or in a financial year i.e. April to March.
 - This exemption is applicable only to investments by "Eligible Investors" i.e. individuals [including Joint Holders who are individuals, NRIs but not PIOs], Minors and Sole proprietary firms, who do not possess a PAN*. Hindu Undivided Family (HUF) and other categories are not eligible for PAN exemption.
- *In case of joint holders, first holder must not possess a PAN.
- Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Agency (KRA).
 - Eligible Investors must attach a copy of the KYC acknowledgement letter containing the PAN Exempt KYC Reference No (PEKRN) issued by the KRA along with the application form. Eligible investors must hold only one PEKRN. Eligible Investors who wish to enrol for Micro SIP are required to fill in the SIP

Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.licmf.com

All terms and conditions (including load structure and Transaction Charges) of Systematic Investment Plans (SIPs) (except availability of SIP Top-up facility) shall apply to Micro SIPs.

The detailed procedures / requirements for accepting PAN exempt investments, including Micro SIPs, shall be as specified by Asset Management/Trustee from time to time and their decision in this behalf will be final and binding.

Please refer to the Micro SIP Enrolment Form for terms & conditions before enrolment.

ii. Systematic Transfer Plan (STP)

This facility enables unitholders to transfer a fixed specified amount from one open-ended scheme of the Fund (source scheme) to another open-ended scheme of the Fund (target scheme), in existence at the time of availing the facility of STP, at applicable NAV. Unitholders holding units in a non-demat form may enrol for STP. Investors can opt for the Systematic Transfer Plan by investing a lump sum amount in one scheme of the fund and providing a standing instruction to transfer sums at regular intervals. This facility is allowed only for the Growth Plan & Dividend Plan. Investors could also opt for STP from an existing account by quoting their account / folio number. However, units marked under lien or pledged in the source scheme shall not be eligible for STP.

1st, 7th, 10th or 15th of every month as the STP date (in case any of these days fall on a non-business day, the transaction will be effected on the next business day of the Scheme) for monthly frequency. The default STP date will be 1st of every month for monthly and Quarterly frequency. The minimum STP instalment size is INR 500 and in multiples of Rs. 1 thereafter for monthly and Quarterly frequency. The STP request should be for a minimum period of 6 months.

For STP with weekly frequency, STP will be affected on the Friday of the following week in which the Original STP application is received at PoA.

STP with frequency as daily (10 days required for registration) is also available. The minimum STP instalment size is INR 100 and in multiples of Rs. 1 thereafter. If the unitholder want to opt for daily frequency the minimum amount should be scheme minimum amount plus minimum 50 instalments.

A minimum period of 15 days shall be required for registration under STP.

Unitholder may change the amount (but not below the minimum specified amount) / frequency by giving written notice to any of the Official Point(s) of Acceptance at least 15 days prior to next STP execution date.

Units will be allotted/ redeemed at the applicable NAV of the respective dates of the Scheme on which such investments/withdrawals are sought from the Scheme.

The STP may be terminated on a written notice of 15 days by a unitholder of the Scheme. The STP will be automatically terminated if all units are liquidated or withdrawn from the source scheme or pledged or upon receipt of intimation of death of the unitholder.

iii. Systematic Withdrawal Plan (SWP):

This facility enables unitholders to withdraw a fixed sum (subject to tax deduction at source, if applicable) by redemption of units in the unit holder's account at regular intervals through a one- time request. This facility is allowed for the Growth Plan only. This facility shall be available only through electronic fund transfers mode. Investors would need to choose an online fund transfer mode to opt for this option.

At the time of availing / registering for the SWP facility, the minimum invested amount in the Scheme should be 6,000 (12 instalments of 500 each).

The default SWP date will be 1st of every month (in case it falls on a non-business day, the transaction will be effected on the next business day of the Scheme). The SWP frequency will be monthly.

The minimum SWP instalment size is INR 500, with an option for monthly, quarterly.

A minimum period of 15 days shall be required for registration under SWP.

Unit holder may change the amount (but not below the minimum specified amount) / frequency by giving written notice to any of the Official Point(s) of Acceptance at least 15 days prior to next SWP execution date.

The SWP may be terminated on a written notice of 15 days by a unitholder of the Scheme. SWP will be automatically terminated if all units are liquidated or withdrawn from the Scheme or pledged or upon receipt of intimation of death of the unitholder.

The Load Structure prevailing at the time of submission of the SIP/STP/SWP application will apply for all the instalments indicated in such application.

The Asset Management reserves the right to introduce SIPs/STPs/SWPs at any other frequencies or on any other dates as the Asset Management may feel appropriate from time to time.

iv. Transactions through Electronic Mode:

The Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and /or liable in any manner whatsoever) allow transactions in units by electronic mode (web/ electronic transactions) including transactions through the various web sites with which the Asset Management would have an arrangement from time to time. Subject

	<p>to the investor fulfilling certain terms and conditions as stipulated by Asset Management from time to time, the Asset Management, Mutual Fund, Registrar or any other agent or representative of the Asset Management, Mutual Fund, the Registrar may accept transactions through any electronic mode including web transactions and as permitted by SEBI or other regulatory authorities from time to time. For details, investors are advised to refer to the SAI.</p> <p>vi) Automatic withdrawal of capital appreciation (AWOCA) AWOCA is facility whereby, capital appreciation, if any, will be paid out (subject to completion of lock-in/ pledge period, if any), on the 15th of every month who has made such request to the Asset Management. The amount paid will be considered as redemption to that extent. In case the payout date falls on a holiday or fall during a Book Closure period, the next Business Day will be deemed as the AWOCA date.</p> <p>The frequency of AWOCA is monthly and is paid out on 15th of every month.</p> <p>vi) Dividend Transfer Plan (DTP) : DTP has been introduced in all our schemes w.e.f. 01/07/2009. If an investor wants to opt for DTP, he can do so by filing of the transaction slip available at our offices. There is no assurance or guarantee to the unitholders as to rate of income distribution and regularity in declaration of income distribution. Rs.500/- will be the minimum amount.</p> <p>vii) Non-demat mode facility on BSE StAR MF Platform of Bombay Stock Exchange</p> <p>In addition to the facility of purchase, redemption and switch available for eligible Schemes of LIC Mutual Fund through demat mode on BSE StAR MF Platform of BSE, the facility of transaction in non-demat mode is being introduced for eligible schemes of LIC Mutual Fund. Now, the investors of LIC Mutual Fund can avail facility of purchase, redemption and switch through non demat mode among the eligible Scheme/s with effect from September 22, 2015</p> <p>The investors can also avail the facility of the Systematic Investment Plan (SIP) on BSE StAR MF Platform for eligible schemes of LIC Mutual Fund.</p>
<p>12. Switching Options</p>	<p>Unitholders have the flexibility to alter the allocation of their investments among the scheme(s) offered by the Fund, in order to suit their changing investment needs, by easily switching between the scheme(s) / options of the Fund.</p> <p>Investors may opt to switch Units between the Dividend Option and Growth Option of the Scheme at the Applicable NAV. Switching will also be allowed into/from any other eligible open- ended schemes of the Fund either currently in existence or a scheme(s) that may be launched / managed in future, as per the features of the respective scheme.</p> <p>Load shall be applicable for switches between eligible schemes of LIC Mutual Fund as per the prevailing load structure. However, no load shall be charged for switches between options within the schemes of LIC Mutual Fund.</p>
<p>13. Accounts Statements</p>	<p>Pursuant to amendment to Regulation 36 of SEBI Regulations read with SEBI</p>

circular no. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, the following shall be applicable with respect to dispatch of account statement:

1. The AMC shall issue a Consolidated Account Statement (CAS) for each calendar month on or before tenth day of succeeding month detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all the schemes of all mutual funds in whose folios transaction has taken place during that month. Accordingly, for all the transactions from the month, the CAS shall be issued on or before 10th day succeeding month. CAS is a statement reflecting holdings / transactions across all the mutual funds by the investor. Further, in terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.

Provided that the AMC shall issue a CAS every half year (September / March) on or before tenth day of succeeding month, detailing holding at the end of the six months, across all schemes of all mutual funds to all such investors in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the Unitholders whose e-mail address is available, unless a specific request is made to receive in physical. Further, in terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, CAS issued for the half-year (ended September/ March) shall also provide:

- The amount of actual commission paid by AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention shall be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as GST (wherever applicable, as per existing rates), operating expenses, etc.
- The Scheme's average Total Expense Ratio (in percentage terms) for the half-year period for each Scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.
- Such half-yearly CAS shall be issued to all investors, excluding those investors who do not have any holdings in Schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

2. Further, the AMC shall send confirmation specifying the number of units allotted to the applicant by way of an email and/or SMS's to the applicant's registered email address and/or mobile number as soon as possible but not later than five working days from the date of closure of the NFO Period (NFO) and / or from date of receipt of the request from the unit holder.

3. In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

4. In case the folio / account have more than one registered holder, the first named unit holder / guardian (in case of minor) shall receive the CAS.

5. CAS shall not be issued to the investor who has not updated their Permanent Account Number (PAN) in their respective folios. **The unit**

holders are requested to ensure that the PAN details are updated in all their folio(s).

6. For this purpose, common investors across mutual funds shall be identified by their PAN.
7. The statement of holding of the beneficiary account holder for units held in demat shall be sent by the respective DPs periodically.
8. Further, in accordance with SEBI circular CIR/MRD/DP/31/2014 dated November 12, 2014, investors are requested to note that a single consolidated view of all the investments of an investor in Mutual Funds and securities held in demat form with the depositories is being enabled.
9. Consolidation of account statement shall be done on the basis of PAN and for PANs which are common between depositories and AMCs, the depositories shall send the CAS. In other cases, (i.e. PANs with no demat account and only MF units holding), the AMC/ RTA shall continue to send the CAS to their unitholders in compliance with Regulations 36(4) of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder.
10. Accordingly, the AMC / RTA shall provide the data with respect to common PANs to the depositories within three days from the month end. The depositories shall then consolidate and dispatch the CAS within ten days from the month end. AMC /RTA shall be responsible for the authenticity of the information provided through CAS in respect of Mutual Fund investments and timely sharing of information with depositories.
11. The depositories and the AMC/RTA shall ensure data integrity and confidentiality in respect of shared information. The depositories shall utilize the shared data only for the purpose of providing CAS and shall not share the same with their depository participants.

No Account statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions

The word 'transaction' for the issuance of CAS shall include purchase, redemption, switch, dividend payout, dividend reinvestment, SIP, SWP, STP and bonus transactions, as applicable.

The consolidated account statement will be sent by ordinary post / courier / email. The account statements shall be non-transferable. The consolidated account statement shall not be construed as a proof of title and is only a computer printed statement indicating the details of transactions under the Scheme.

The Mutual Fund / Trustee / AMC reserves the right to reverse the transaction of crediting Units in the unitholder's account, in the event of non realisation of any cheque or other instrument remitted by the investor.

The unitholders, who hold units in physical form, may request for an account statement at any time during the tenor of the scheme by writing to the AMC / RTA. Unitholders are requested to provide their e-mail ids for receipt of all correspondences including account statements using e-mail as the mode of communication. Unitholders whose e-mail id is available in the database of LIC

	<p>Mutual Fund, electronic mail (e-mail) shall be the default mode of communication for those investors. In case, email address is not available, the AMC shall send all the communication in physical copies at the address available in the records of the AMC. In case the unitholder submits a request to receive any communication in physical mode then AMC shall provide the same within five working days from the date of receipt of request. If the Unitholder experiences any difficulty in accessing the electronically delivered account statement, the Unitholder shall promptly inform the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to inform the Mutual Fund of such difficulty within 24 hours after receiving the e-mail will serve as a confirmation regarding the acceptance by the Unitholder of the account statement.</p>
<p>14. Dividend</p>	<p>Depending upon the earnings, returns in the shape of dividend will be declared subject to availability of distributable surplus. The dividend income will be reinvested in the scheme units at the prevailing Selling Price in case of dividend reinvestment option. However declaration of Dividend and /or issue of Bonus units to the unit holder will be on the basis of income earned and other factors including the taxation angle and at the absolute discretion of the Trustees. For dividend payout option, the dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.</p> <p>Unit holders having a bank account with certain banks with which the Mutual Fund would have an arrangement from time to time, the dividend proceeds shall be electronically credited to their account.</p> <p>In case of specific request for dividend by warrants/cheques/demand drafts or unavailability of sufficient details with the Fund, the dividend will be paid by warrant/cheques/demand drafts and payments will be made in favour of the unitholder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Fund.</p> <p>Please note that it is mandatory for the unitholders to provide the bank account details as per SEBI guidelines</p>
<p>15. Redemption</p>	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.</p> <p>For redeeming units of the Scheme, an investor would need to submit a duly filled-in redemption application at any of ISC/Official Point of Acceptance. The redemption/ switch would be permitted to the extent of credit balance in the unit holder's account. The redemption/ switch request can be made by specifying either the number of units or the amount (in rupees) to be redeemed.</p> <p>In case the investor specifies the number of units and amount to be redeemed, the number of units shall be considered for redemption. In case the unitholder does not specify the number of units or amount to be redeemed, the redemption request will not be processed.</p> <p>For details regarding the minimum amount for redemption please see the point on "Minimum amount for purchase/Redemption /Switches" in this document.</p>

Restriction on redemption:

In the larger interest of the unitholders of the Scheme, the Asset Management may, in consultation with the Trustee, keeping in view unforeseen circumstances / unusual market conditions, limit the total number of units which may be redeemed on any business day to such a percentage of the total number of units issued and outstanding under any Scheme/Plan/Option as the Asset Management may determine. For details, please refer to the SAI.

The Asset Management reserves the right to, in consultation with the Trustee, suspend the purchase and/ or redemption of units temporarily or indefinitely, in case of unforeseen extraordinary circumstances. For details, please refer to paragraph on „Suspension of Purchase and / or Redemption of Units and Dividend Distribution“ in the SAI.

However, in order to bring more clarity and to protect the interest of the investors, SEBI vide circular Ref. no. **SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016** stated that the following requirement shall be observed before imposing restriction on redemptions:

a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:

i. **Liquidity issues** - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. The Asset Management should have in place sound internal liquidity management tools for schemes. Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision shall not be allowed.

ii. **Market failures, exchange closures** - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.

iii. **Operational issues** - when exceptional circumstances are caused by *force majeure*, unpredictable operational problems and technical failures (e.g. a black out). Such cases will only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.

b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

c. Any imposition of restriction would require specific approval of Board of Asset Managements and Trustees and the same will be informed to SEBI immediately.

d. When restriction on redemption is imposed, the following procedure shall be applied:

- 1) No redemption requests upto INR 2 lakh shall be subject to restriction.
- 2) Where redemption requests are above INR 2 lakh, first INR 2 lakh shall be redeemed without any restriction and remaining part over and above INR 2 lakh shall be subject to the restriction.

Payment of redemption proceeds:

Please note that it is mandatory for the investors of mutual fund schemes to mention their bank account numbers in their applications. /requests for redemption. Also, please refer to the point on “Registration of Multiple Bank Accounts in respect of investor folio” given elsewhere in the document for further details.

Resident Investors:

In case of Unit holders having a bank account with certain banks with which the Mutual Fund would have an arrangement from time to time, the redemption proceeds shall be electronically credited to their account.

The redemption proceeds shall be electronically credited to the extent feasible to the investor’s bank account. In case of specific requests, redemption proceeds will be paid by way of cheques/demand drafts in favour of the unitholder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Fund.

The Asset Management reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet through the Asset Management website or any other website, etc., as may be decided by the Asset Management from time to time. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as the Asset Management may specify from time to time.

Redemption by NRIs:

For NRIs, redemption proceeds will be remitted depending upon the source of investment as follows:

- Where the payment for the purchase of the units redeemed was made out of funds held in NRO account, the redemption proceeds will be credited to the NRI investor's NRO account
- Where the units were purchased on repatriation basis and the payment for the purchase of the units redeemed was made by inward remittance through normal banking channels or out of funds held in NRE / FCNR account, the redemption proceeds will be credited to his NRE / FCNR / NRO account

Note :

- i. The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / FIIs.
- ii. Payment to NRI / FII Unit holders will be subject to the relevant laws / guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable).
- iii. The Fund may make other arrangements for effecting payment of redemption proceeds in future.
- iv. The cost related to repatriation, if any will be borne by the Investor.

Effect of Redemptions

The balances in the unit holder's account will stand reduced by the number of units redeemed. Units once redeemed will be extinguished and will not be reissued

Unclaimed redemptions and dividends

In partial modification of SEBI circular no. MFD / CIR / 9 / 120 / 2000, dated November 24, 2000, SEBI vide its circular No. Ref SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016 has mandated that the unclaimed redemption and dividend amounts, that are currently allowed to be deployed only in call money market or money market instruments, shall also be allowed to be invested in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Asset Managements shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps.

Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The Asset Management has provided on its website, the list of names and addresses of investors in whose folios there are unclaimed amounts. Please visit <https://online.licmf.com/General/unclaimeddividend.aspx> for the same.

Bank Details:

In order to protect the interest of Unit holders from fraudulent encashment of redemption / dividend cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Applications without complete bank details shall be rejected. The Asset Management will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit.

Registration of Multiple Bank Accounts in respect of an Investor Folio:

An Investor can register with the Fund upto 5 bank accounts in case of individuals and HUFs and upto 10 in other cases.

Registering of Multiple Bank Accounts will enable the Fund to systematically validate the pay-in of funds and avoid acceptance of third party payments.

For the purpose of registration of bank account(s), Investor should submit Bank Mandate Registration Form (available at the ISCs/ Asset Management Website) together with any of the following documents:

- Cancelled original cheque leaf in respect of bank account to be registered where the name of the account number and names of the account holders are printed on the face of the cheque; or
- Bank statement or copy of Bank Pass Book page with the Investor's Bank Account number, name and address.

	<p>The above documents will also be required for change in bank account mandate submitted by the Investor.</p> <p>The Asset Management will register the Bank Account only after verifying that the sole/ first joint holder is the holder / one of the joint holders of the bank account. In case if a copy of the above documents is submitted, Investor shall submit the original to the Asset Management/ Service Centre for verification and the same shall be returned.</p> <p>In case of Multiple Registered Bank Account, Investor may choose one of the registered bank accounts for the credit of redemption/ dividend proceeds (being “Pay-out bank account”).</p> <p>Investor may however, specify any other registered bank accounts for credit of redemption proceeds at the time of requesting for the redemption. Investor may change such Pay- out Bank account, as necessary, through written instructions.</p> <p>However, if request for redemption is received together with change of bank account (unregistered new bank account) or before verification and validation of new bank account, the redemption request would be processed to the currently registered default old bank account.</p> <p>For further details please refer to the SAI. The Asset Management reserves the right to alter/ discontinue all / any of the abovementioned special product(s)/ facility (ies) at any point of time. Further, the Asset Management reserves the right to introduce more special product(s) / facility (ties) at a later date subject to prevailing SEBI Guidelines and Regulations.</p>
<p>16. Delay in payment of redemption / repurchase proceeds/ dividend</p>	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase and the dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.</p> <p>The Asset Management 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).</p> <p>However, the Asset Management will not be liable to pay any interest or compensation or any amount otherwise, in case the Asset Management / Trustee is required to obtain from the investor / unitholders, verification of identity or such other details relating to subscription for units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.</p>
<p>17.Option to hold in Demat form</p>	<p>As per SEBI Circular Ref CIR/IMD/DF/9/2011 dated May 19, 2011, the investors are provided an option with effect from October 1, 2011 to receive allotment of Mutual Fund units in their demat account while subscribing to any open ended/close ended/interval scheme (except for daily/weekly/fortnightly dividend options under all schemes), and accordingly , an option to the investors</p>

	<p>to mention demat account details in the subscription form, in case they desire to hold units in demat form , is also provided.</p> <p>Further, as a compliance to SEBI's letter ref IMD/30962 /2011 dated 29th September 2011 to Association of Mutual Funds in India (AMFI) and the guidelines issued by AMFI subsequently vide letter ref 35P/MEM-COR/35/11-12 dated 23rd December 2011, the investors are provided an option with effect from January 01, 2012 to receive allotment of Mutual Fund units in their demat account while subscribing to any open ended/close ended/interval scheme (daily/weekly/fortnightly dividend options under all schemes) also for SIP (Systematic Investment Plan) transactions, however, the units will be allotted based on the applicable NAV as per Scheme Information Document and will be credited to investors Demat Account on weekly basis on realisation of funds.</p>
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C. PERIODIC DISCLOSURE

<p>1.Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance</p>	<p>The Asset Management will calculate and disclose the first NAVs of the scheme not later than 5 Business days from the date of allotment. NAVs will be calculated up to four decimal places. The Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's website (www.amfiindia.com) by 9.00 p.m. on the day of declaration of the NAV and also on Asset Management's website. NAV shall also be communicated to stock exchanges where the units of the scheme are listed.</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p>
<p>2.Half Yearly Results</p>	<p>Mutual Fund / Asset Management shall within one month from the close of each halfyear, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.licmf.com).</p>
<p>3.Half yearly/Monthly Portfolio Disclosures:</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures</p>	<p>The AMC, shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website www.licmf.com and on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year. In case of unitholders whose email addresses are registered with LIC Mutual Fund, the AMC shall 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.</p> <p>The AMC shall 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.licmf.com and on the website of AMFI (www.amfiindia.com). The AMC shall provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.</p> <p>https://www.licmf.com/statutory_disclosure</p>

<p>4. Annual Report</p>	<p>The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e., 31st March each year). Scheme wise annual report shall be displayed on the website of the AMC (www.licmf.com) and Association of Mutual Funds in India (www.amfiindia.com) In case of unitholders whose email addresses are available with the Mutual Fund, the scheme annual reports or abridged summary would be sent only by email. Unitholders whose email addresses are not available with the Mutual Fund shall be sent physical copies of scheme annual reports or abridged summary by post/courier. The AMC shall provide a physical copy of scheme annual report or abridged summary without charging any cost, upon receipt of a specific request from the unitholders, irrespective of registration of their email addresses. The full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. The AMC shall 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.licmf.com) and on the website of AMFI (www.amfiindia.com).</p>	
<p>6. Associate Transactions</p>	<p>Please refer to Statement of Additional Information (SAI).</p>	
<p>7 .Dash Board</p>	<p>In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the AMC has developed a dashboard on the website wherein the investor can access information relating to scheme's AUM, investment objective, expense ratios, portfolio details and past performance of each scheme.</p>	
<p>8. Investor services</p>	<p>For enquires/ complaints/ service requests etc. the investors may contact : Phone 022-66016000 or send an e-mail to service_licmf@karvy.com LIC Mutual Fund Asset Management Limited Ms. Sonali Pandit, AGM (RTA- Operations) 4TH FLOOR, INDUSTRIAL ASSURANCE BUILDING, OPP. CHURCHGATE STATION, MUMBAI – 400 020.EMAIL: service@licmf.com For verification of investor's identity, the service representatives may require personal information of the investor in order to protect confidentiality of information. The Asset Management will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.</p>	<p>M/s. Karvy Fintech Private Limited Karvy Selenium Tower B Plot number 31 & 32 Financial District Nanakramguda Serilingampally Mandal Hyderabad - 500032 PH: 040 3321 5277 www.karvyfintech.com</p>
<p>9. Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors / authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p>LIC Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from the Income tax in accordance with the provisions of section 10(23D) of the Income Tax Act, 1961(the Act). The applicability of tax laws, if any, on LIC Mutual Fund / Scheme(s) / investments made by the Scheme(s) / investors / income attributable to or distributions or other payments made to Unit holders are based on the understanding of the current tax legislations.</p>	

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.

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 :

	Resident Investors/ NRI's \$	Domestic Company @
	Rate of Tax	
Dividend Distribution Tax* (Payable by the scheme at the time of dividend distribution)	10%	10%
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 applicable Surcharge which will be 12% and Health and Education cess at the rate of 4%.

\$ 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

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	0.10%
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

Important

However, in case the annual average of investment in equity shares of domestic companies by the scheme falls below 65% of the investible funds, then the scheme will be classified as Non-Equity Oriented Fund for the purpose of taxation. The tax implication on Non-Equity Oriented Fund is given below:

Dividend Distribution Tax is Payable by the Scheme [^]		
	Rate of Dividend Distribution Tax	
Type of Scheme	Dividend paid to - Individuals, HUF's & NRIs	Dividend paid to other resident investors
Other than Equity Oriented Scheme (Debt oriented Scheme)	25.00% #	30%* #

#: The above mentioned Tax rates shall be increased by Surcharge and Cess as applicable.

[^] w.e.f. October 1, 2014, for the purposes of determining the distribution tax payable in accordance with sub-section (2) of section 115R, the amount of distributed income referred therein has been increased to such amount as would, after reduction of the additional income-tax on such increased amount at the rate specified in sub-section (2) of section 115R, be equal to the amount of income distributed by the Mutual Fund

Tax on Capital Gains (Payable by the Investors)

Tax on Capital Gains (Payable by the Investors)			
	Rate of Capital Gain Tax *		
	All Resident Investors	Domestic Companies	Mutual Fund
Short Term Capital Gain (Units held for 36 months or less)	As per relevant Slab of Total Income chargeable to Tax	30%^	N.A.
Long Term Capital Gain (Units held for more than 36 months)			
With Indexation	20%	20%	N.A.
Without Indexation	N.A.	N.A.	N.A.

*The surcharge @ 7.00 %in case of domestic companies where the income exceeds Rs.1 crore but less than Rs.10 Crores and @ 12 %, where income exceeds Rs.10 Crores. In the case of Individuals, where taxable income of the individual exceeds Rs 50 lakhs but does not exceed Rs 1 crore, surcharge @ 10% and In case of individual/HUF category of investors, the surcharge will be 15% where their income exceeds Rs.1 Crore.

^ Tax rate of 25%, if total turnover or gross receipts during the financial year 2016-17 does not exceed Rs 250 crores.

As per Finance Act 2018, a new cess called “Health and Education cess at the rate of 4% to be levied on aggregate of base tax and surcharge. 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.

The information stated above is based on LIC 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. For further details on taxation please refer the clause on taxation in SAI.

D. COMPUTATION OF NAV

The Net Asset Value (NAV) per unit will be computed by dividing the net assets of the Scheme by the number of units outstanding on the valuation date.

The Fund will value its investments according to the valuation norms, as specified in Eighth Schedule of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

$$\text{NAV} = \frac{\text{Market/Fair Value of Scheme's Investments + Receivables + Accrued Income + Other Assets - Accrued Expenses - Payables - Other Liabilities}}{\text{Number of Units Outstanding}}$$

Rounding off policy for NAV

The Net Asset Value of the Units in the Scheme is calculated in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time. The NAV will be computed upto four decimal places.

Illustration on the Methodology of calculating of sale and repurchase price of units.

Particulars		Equity Scheme			
		With Load		Without Load	
		Regular Plan	Direct Plan	Regular Plan	Direct Plan
Face Value of Scheme XY		1,000.00	1,000.00	1,000.00	1,000.00
Allotment NAV	A	1,000.00	1,000.00	1,000.00	1,000.00
Total Collections	B	50,000,000.00	50,000,000.00	50,050,000.00	50,000,000.00
No of Unit	C= B/A	50,000.00	50,000.00	50,050.00	50,000.00
Investment Income	D	10,273.97	10,273.97	10,284.25	10,273.97
Assume @7.50% p.a					
Net Assets before expenses	E=B+D	50,010,273.97	50,010,273.97	50,060,284.25	50,010,273.97
NAV Per Unit before Expenses	F	1,000.2055	1,000.2055	1,000.2055	1,000.2055
Expenses 2.5% for Regular Plan and 2.0% for Direct Plan	G	3,425.60	2,740.48	3,429.02	2,740.48
Net Assets after Expenses	H=E-G	50,006,848.38	50,007,533.50	50,056,855.23	50,007,533.50
NAV Per Unit After Expenses	I=H/C	1,000.1370	1,000.1507	1,000.1370	1,000.1507

Load Applicable	L	0.50%	0.50%	0.00%	0.00%
Sale Price	M=I	1,000.1370	1,000.1507	1,000.1370	1,000.1507
Repurchase Price	N=I- (I*L)	995.1363	995.1499	1,000.1370	1,000.1507

The above is just an example to illustrate the methodology of calculating of sale and repurchase price of units.

IV - FEES AND EXPENSES

This section outlines the expenses that will be charged to the schemes.

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. All the initial ISSUE (NFO) EXPENSES OF THE SCHEME WILL BE BORNE BY THE AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the Asset Management, Registrar's fee, marketing and selling costs etc., as given in the table related to estimated annualized recurring expenses as a % of daily net assets of the Schemes.

The Schemes may be charged with the approval of the Trustee within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the scheme shall be subject to the following limits, which under Regulation 52: Maximum limit of recurring expenses under Regulation 52 are as under:

Slab Rates	Equity Schemes	Additional TER as Regulation 52 (6A)	Additional TER as p Regulation 52 (6A) (b)^
	As a % of daily net assets Regulation 52 (6) (c)^		
On the first INR 100 Crores	2.50%	0.00%	0.30%
On the next INR 300 Crores	2.25%	0.00%	0.30%
On the next INR.300 Crores	2.00%	0.00%	0.30%
On the balance of the assets	1.75%	0.00%	0.30%

^In addition to expenses as permissible under Regulation 52 (6) (c), the Asset Management may charge the following to the concerned scheme of the Fund under Regulation 52 (6A):

- a. Additional expenses upto 0.30 per cent of daily net assets of the concerned schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
 - (i) 30 per cent of gross new inflows in the concerned scheme, or;
 - (ii) 15 per cent of the average assets under management (year to date) of the concerned scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned scheme shall be charged on proportionate basis.

The additional expenses charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the scheme on account of inflows from such cities shall be credited back to the concerned scheme in case such inflows are redeemed within a period of one year from the date of investment.

Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05% for derivative market trades respectively

Top 30 cities means top 30 cities based on Association of Mutual Funds in India (AMFI) Data on “AUM by Geography – Consolidated Data for Mutual Fund Industry as at the end of the previous financial year.

In Addition to expenses under Regulation 52 (6) and (6A), Asset Management may charge GST on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

- a. GST on investment and advisory fees: Asset Management may charge GST on investment and advisory fees of the scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b. GST on expenses other than investment and advisory fees: Asset Management may charge GST on expenses other than investment and advisory fees of the scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c. GST on brokerage and transaction cost: The GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of TER as per the Regulation 52(6) and (6A).
- d. The fund shall update the current expense ratios on the website (www.licmf.com) at least three working days prior to the effective date of the change. The exact web link for TER is https://www.licmf.com/Total_Expense_Ratio

Further, it is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 0.12 percent for cash market transactions and 0.05% for derivative market trades respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps cash market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (MF) Regulations. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the Asset Management or by the trustee or sponsors.

The Asset Management has estimated following recurring expenses, as summarized in the below table for each scheme. The expenses are estimated on a corpus size of INR 100 crores and have been made in good faith as per the information available to the Asset Management. The total expenses may be more or less than as specified in the table below. Expenses over and above the presently permitted regulatory limit will be borne by the Asset Management. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Estimated total expenses as a % of daily net assets of the Schemes		
Nature of Expense	Regular Plan	Direct Plan
Investment Management and Advisory Fees	Upto 2.50%	
Trustee fee*		
Audit fees		
Custodian fees		
RTA Fees		
Marketing & Selling expense incl. agent commission		

Cost related to investor communications		
Cost of fund transfer from location to location		
Cost of providing account statements and dividend redemption cheques and warrants		Upto 2.25%
Costs of statutory Advertisements		
Cost towards investor education & awareness (at least 2 bps)		
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively		
GST on expenses other than investment and advisory fees**		
GST on brokerage and transaction cost		
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.50%	Upto 2.25%
Additional expenses under regulation 52 (6A)		Upto 0.05%
Additional expenses for gross new inflows from specified cities	Upto 0.30%	Upto 0.30%

*The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Schemes of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees among various Schemes, from time to time.

** Mutual funds /Asset Managements may charge GST on investment and advisory fees to the scheme in addition to the maximum limit of TER as prescribed in regulation 52 of the Regulations.

\$ The nature of expenses can be any permissible expenses including management fees.

The Overall Fees Upto 2.50% For Regular Plan And 2.25% For Direct Pan Would Be Fungible As Per Current SEBI Regulation.

The above indicative expenses would be applicable to respective plans as mentioned in the above table.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Schemes will bear directly or indirectly.

Expense Structure for Direct Plan - The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

However, Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses.

The mutual fund would update the current expense ratios on its website (viz. <http://www.licmf.com>) at least three working days prior to the effective date of the change.

Illustration of impact of expense ratio on scheme's returns :-

Particulars		EQUITY SCHEME			
		With Load		Without Load	
		Regular Plan	Direct Plan	Regular Plan	Direct Plan
Face Value of Scheme XY		1,000.00	1,000.00	1,000.00	1,000.00
Allotment NAV	A	1,000.00	1,000.00	1,000.00	1,000.00
Total Collections	B	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00

No of Unit	C= B/A	50,000.00	50,000.00	500,000.00	500,000.00
Investment Income @ 7.50% (per day)	D	10,273.97	10,273.97	102,739.73	102,739.73
Net Assets before expenses	E=B+D	50,010,273.97	50,010,273.97	500,102,739.73	500,102,739.73
NAV Per Unit before Expenses	F	1,000.2055	1,000.2055	1,000.2055	1,000.2055
Expenses (2.50% for Regular Plan and 2.25% for Direct Plan)	G	3,425.60	3,083.02	34,255.96	30,830.15
Net Assets after Expenses	H=E-G	50,006,848.38	50,007,190.96	500,068,483.77	500,071,909.57
NAV Per Unit After Expenses	I=H/C	1,000.1370	1,000.1438	1,000.1370	1,000.1438
Load Applicable	L	0.25%	0.25%	0.00%	0.00%
Sale Price	M=I	1,000.1370	1,000.1438	1,000.1370	1,000.1438
Repurchase Price	N=I-(I*L)	997.6367	997.6434	1,000.1370	1,000.1438
Return post Expenses	J=((I-A)/A)*365	5.00%	5.25%	5.00%	5.25%

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.licmf.com) or may call at Area offices / Business Centers or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry*	Nil
Exit	Nil

*In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009.

Further, pursuant to Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, With effect from October 01, 2012, exit load charged, if any, by the AMC/Mutual Fund to the unitholders shall be credited to the respective Scheme immediately, net of GST tax, if any.

Any imposition or enhancement in the load shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the load structure, the mutual funds may consider the following measures to avoid complaints from investors about investment in the schemes without Knowing the loads

- (i) 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 the same can be attached to all Scheme Information Documents and key information memorandum already in stock.
- (ii) Arrangements 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 distributors/brokers office.
- (iii) 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.
- (iv) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated
- (v) Any other measures which the mutual funds may feel necessary.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Pursuant to the SEBI circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, no entry load shall be charged for all the mutual fund schemes. Therefore the procedure for the waiver of load for direct application is no longer applicable.

E. TRANSACTION CHARGE

In accordance with SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC shall deduct the Transaction Charges on purchase / subscription of INR.10,000/- and above received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent who have opted to receive the transaction charges based on the type of product) as under:

First Time Mutual Fund Investor: Transaction charge of INR150/- for subscription of INR.10,000/- and above will be deducted from the subscription amount and paid to the distributor/ agent of the first time investor. The balance of the subscription amount shall be invested.

Investor other than First Time Mutual Fund Investor: Transaction charge of INR100/- per subscription of INR10,000/- and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor. The balance of the subscription amount shall be invested.

Transaction charges shall not be deducted for:

- _ Purchases /subscriptions for an amount less than INR10, 000/-;
- Transaction other than purchases/ subscriptions relating to new inflows such as Switches, etc.

No transaction charges will be deducted for any purchase/ subscription made directly with the Fund (i.e. not through any distributor/ agent).

V - RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

A penalty of INR.1 Lac each has been imposed on LIC Mutual Fund and LIC Mutual Fund Asset Management Ltd. for violation of investment norms as per SEBI (Mutual Funds) Regulations, 1996 Vide adjudication order dated 31/12/2002. The same has been paid of by both LIC Mutual Fund and LIC Mutual Fund Asset Management Ltd

- 1) All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the

headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.

NIL

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

Sponsor

a) IRDA issued and Order Ref. IRDA/ENF/ORD/ONS/029/02/2015 Dated 12/02/2015 under Section 27A(4) of Insurance Act, 1938 and Regulation 5 of Investment Regulations, 2000 and exposure norms under Charge 38 and 39 for Rs.5,00,000/-

b) IRDA issued and Order Ref. IRDA/ENF/ORD/ONS/029/02/2015 Dated 12/02/2015 under Regulation 3(2) of IRDA(Protection of Policyholders' Interests) Regulations, 2002 under Charge 39 for Rs.5,00,000/-.

AMC

A penalty of INR 1 Lac each has been imposed on LIC Mutual Fund and LIC Mutual Fund Asset Management Ltd. for violation of investment norms as per SEBI (Mutual Funds) Regulations, 1996 Vide adjudication order dated 31/12/2002. The same has been paid off by both LIC Mutual Fund and LIC Mutual Fund Asset Management Ltd.

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

NIL

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

NIL

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

Notes:

The Scheme under this Document was approved by the Trustee on 18/09/2017. The Trustee has ensured that LIC MF Arbitrage Fund is a new product offered by LIC Mutual Fund and is not a minor modification of its existing schemes.

The information contained in this Document regarding taxation is for general information purposes only and is in conformity with the relevant provisions of the tax laws, and has been included relying upon advice provided to the Fund's tax advisor based on the relevant provisions of the currently prevailing tax laws.

Any dispute arising out of this issue shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein

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

For and on behalf of the Board of Directors of the Asset Management of the Mutual Fund

**Date: 21/12/2018
Place: Mumbai**

**Sd / -
Mr. Raj Kumar
Chief Executive Officer**

VII - LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

Website of LIC MF: www.licmf.com Email: service@licmf.com

LIC Mutual Fund: Branch Offices

AHMEDABAD 'Jeevan Sadan', Opp Capital Commercial Centre, Asram Road, Ahmedabad-380006 (079 -26588301 / 40380568), **BANGALORE** --4, Canara building, Opp. Cash Pahrmary,2nd floor, Residency Road, BANGALORE - 560 025 (080-22210180 / 22295598), **BHUBANESHWAR** - Plot No.2B & 2C , Ground Floor, Behind Ram Mandir, Unit -3, Kharavel Nagar, Bhubaneswar 751001, Odisha. Tel.:9439455522.,**CHANDIGARH** -SCO 20-30,Jeevan Prakash Building, Ground Floor,Sector 17-B CHANDIGARH.PIN CODE: 160017 (0172-4622030) **CHENNAI** - 15, Anna Salai, Next to V G P Building, Chennai-600002 (044 - 28411984 / 28555883) **COIMBATORE** - LIC Mutual Fund., C/O LIC Divisional Office, 'India Life Building', No:1543/44,Trichy Road, Coimbatore-641018 Tel.: 0422-4393014; **Ernakulam**: 11th Floor, Jeevan Prakash, M.G. Road, Ernakulam, Kochi 682011. Tel.: 0484-2367643; **Ghatkopar**: LIC Mutual Fund Asset Management Limited, Office No. 19, Ground Floor, Zest Business Centre, MG Road, Near Doshi Nursing Home, Ghatkopar East, Mumbai, Maharashtra - 400 077; **Guwahati**: LIC Mutual Fund Asset Management Limited, Jeevan Prakash Building, Ground Floor, S. S. Road, Fancy Bazar, Guwahati - 781 001; **HYDERABAD** - House No.5-9-57,4th floor Jeevan Jyothi Bldg, Baseerbagh, Hyderabad-500029 (040 - 23244445 / 23210572) **INDORE** - U V Business Centre,1st floor,9/1-A, Tukoganj, Indore-452001 (0731 - 2520262) **Jaipur**: LIC Divisional Office-1 Campus, Ground Floor, Jeevan Nidhi-II (Investment Building), Bhawani Singh Road, Ambedkar Circle, Jaipur 302005. Tel.: 0141-2743620.; **KANPUR**-Jeevan Vikas,16/98, M G Road Kanpur-208001(0512 - 2360240 / 3244949) **KOLKATA**-Hindustan Bldg,Gr floor, 4, Chittaranjan Avenue,Kolkata-700072(033 - 22129455) **LUCKNOW**-Jeevan Bhavan-2, 7th floor, Naval Kishore Road,Hazratganj, Lucknow-226001 (0522-2231186/4045203 /) **MUMBAI**-Gr Floor,Industrial Assurance Building,Opp Churchgate Station, Churchgate, Mumbai (022 - 22885971 / 55719750) , ; **NAGPUR**-Jeevan Seva Bldg,Mount Road,Sadar, Nagpur-440001 (0712-2542497) **NASIK**-Shop No-02Ground floor, Rajeev Enclave,New Pandit Colony, Nashik-422002(0253 - 2579507) ; **New Delhi**: 7th Floor, Jeevan Prakash, 25 K.G. Marg, New Delhi 110001. Tel.: 011-23359190/23314396; **Patna**: LIC Mutual Fund Asset Management Limited, Office No. 4A, 4th Floor, Anand Towers, Exhibition Road, P.S. Gandhi Maidan, Dist. Patna - 800001; **PUNE**-C/o LIC of India, 2nd floor, IT deptt, Jeevan Prakash, 6/7 Shivaji Nagar, University Road, Pune- 411005 (020-25537301) **RAIPUR**-C-29/A, Sector 1,Beside City Center Mall, Devendra Nagar, Raipur-492001 (0771 - 2236780 /4051137) **RAJKOT**-Jeevan Prakash,LIC Office Building, Tagore Marg, Rajkot-360002 (0281-2461522)

LIC Mutual Fund : Karvy Offices

Adyar : New No 51,, Gandhi Nagar, , First Main Road,, Adyar,Chennai -600 020 (Ms. Shanmugavali); **Agartala** : Bidurkarta Chowmuhani, J N Bari Road, Tripura (West), Agartala -799001 (0381-2317519); **Agra** : 1St Floor, Deepak Wasan Plaza, Behind Holiday Inn, ,Sanjay Place, Agra -282002 (7518801801); **Ahmedabad** : 201/202 Shail Complex, Opp: Madhusudan House, B/H Girish Cold Drink, Off C G Road, Navrangpura, Ahmedabad -380006 (9081903021); **Ajmer** : 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road; Ajmer -305001 (0145-5120725); **Akola** : Yamuna Tarang Complex, Shop No 30,, Ground Floor, N.H. No- 06, Murtizapur Road, Opp Radhakrishna Talkies, Akola -444004 (0724-2451874); **Aligarh** : 1St Floor, Kumar Plaza, Ramghat Road, Aligarh - 202001 (7518801802); **Allahabad** : Rsa Towers, 2Nd Floor, Above Sony Tv Showroom,, 57, S P Marg, Civil Lines, Allahabad -211001 (7518801803); **Alleppy** : 1st Floor, Jp Towers, Mullackal, Ksrct Bus Stand, Alleppy -688011 (0477 2263055); **Alwar** : 101, Saurabh Tower , Opp. Uit, Near Bhagat Singh Circle, Road No.2, Alwar -301001 (0144-2335550 / 0144-2335551); **Amaravathi** : Shop No. 21, 2nd Floor, Gulshan Tower,, Near Panchsheel Talkies, Jaistambh Square,, Amaravathi -444601 (0721 2569198); **Ambala** : 6349,, Nicholson Road,, Adjacent Kos HospitalAmbala Cant, Ambala -133001 (7518801804); **Amritsar** : 72-A, Taylor'S Road, Opp Aga Heritage Club, Amritsar -143001 (0183-5053802); **Anand** : B-42 Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room , Grid Char Rasta , Anand -380001 (9081903038); **Ananthapur** : #15/149,1St Floor, S R Towers,Subash Road, Opp. To Lalitha Kala Parishad, Anantapur -515001 (08554-244449); **Andheri** : 6 & 7, 131 Andheri Industrial Estate, -, Veera Desai Road, Andheri (west), Mumbai -400 053 (Yashashree); **Annaganagar** : T 92, GROUND FLOOR,, 3RD AVENUE MAIN ROAD,, -, ANNANAGAR,Chennai -600 040 (Ms.Vijaya Lakshmi); **Ankleshwar** : L/2 Keval Shopping Center, Old National Highway, Ankleshwar, Ankleshwar -393002 (9081903037); **Asansol** : 114/71 G T Road, BHANGA PANCHIL NEAR NOKIA CARE, -, Asansol -713303 (0341-2220077); **Aurangabad** : Ramkunj Niwas , Railway Station Road, Near Osmanpura Circle, Aurangabad -431005 (0240-2343414); **Azamgarh** : 1St Floor, Alkal Building, Opp. Nagaripalika Civil Line, Azamgarh -276001 (7518801805); **Balasore** : M.S Das Street, Gopalgaon, , Balasore,Orissa, Balasore -756001 (06782-260503); **Bangalore** : 59, , Skanda puttanna Road, Basavanagudi, Bangalore -560004 (080-26602852); **Bankura** : Ambika Market Complex (Ground Floor), Nutanganj, Post & Dist Bankura,, -, Bankura -722101 (03242-255964); **Bareilly** : 1ST FLOOR,REAR SIDE,A -SQUARE BUILDING, 154-A CIVIL LINES,OPP.D. M. RESIDENCE, STATION ROAD ,BAREILLY, Bareilly -243001 (7518801806); **Barhampore** (Wb) : Thakur Market Complex, Gorabazar, Post Berhampore Dist Murshidabad, 72 No Nayasarak Road, Barhampore (Wb) -742101 (0348- 2274494); **Baroda** : 203, Corner point,, Jetalpur Road,, Baroda, Gujarat, Baroda -390007 (0265-2353506); **Begusarai** : Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk, Begusarai -851117 (7518801807); **Belgaum** : Cts No 3939/ A2 A1, Above Raymonds Show Room |Beside Harsha Appliances, Club Road, Belgaum -590001 (0831 2402544); **Bellary** : Shree Gayathri Towers, #4, 1st Floor, K.H.B.Colony,, Gopalaswamy Mudaliar Road,, Gandhi Nagar-Bellary -583103 (08392 - 254750) ; **Berhampur** (Or) : Opp Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar,, Near Lohiya Motor, Berhampur (Or) -760001 (0680-2228106); **Betul** : 107,1St Floor, Hotel Utkarsh , | J. H. College Road , -, Betul -460001 (07141 - 231301) ; **Bhagalpur** : 2Nd Floor, Chandralok Complex,Ghantaghar, Radha Rani Sinha Road, Bhagalpur -812001 (7518801808); **Bharuch** : Shop No 147-148, Aditya Complex, Near Kasak Circle, Bharuch -392001 (9081903042); **Bhatinda** : #2047-A 2Nd Floor, The Mall Road, Above Max New York Life Insurance , Bhatinda -151001 (0164- 5006725); **Bhavnagar** : 303, STERLING POINT, , WAGHAWADI ROAD, , -, Bhavnagar -364001 (278-3003149); **Bhilai** : Shop No -1, First Floor Plot No -1,, Commercial Complex Nehru Nagar - East, -, Bhilai -490020 (0788-2289499 / 2295332); **Bhilwara** : Shop No. 27-28, 1St Floor, Heera Panna Market, Pur Road, Bhilwara -311001 (01482-246362 / 246364); **Bhopal** : Kay Kay Business Centre, 133, Zone I, Mp Nagar, Above City Bank, Bhopal -462011 (0755-4092712,0755-4092715); **Bhubaneswar** : A/181 , Back Side Of Shivam Honda Show Room, Saheed Nagar, -, Bhubaneswar -751007 (0674-2548981); **Bikaner** : 70-71, 2Nd Floor | Dr.Chahar Building , Panchsati Circle, Sadul Ganj , Bikaner -334003 (0151-2200014); **Bilaspur** : Shop No -225,226 & 227,2nd Floor, Narayan Plaza, Link Road, -, Bilaspur -495001 (07752-470070); **Borivali** : Gomati Smuti,Ground Floor, Jambli Gully,, Near Railway Station, , Borivali, Mumbai -400 092 (Namrata Kambli); **Bokaro** : B-1, 1St Floor, City Centre,, Sector- 4, , Near Sona Chandi Jwellars, Bokaro -827004 (7542979444); **Burdwan** : 63 Gt Road, Halder Complex 1St Floor, -, Burdwan -713101 (0342-2665140); **Calicut** : 2nd Floor Soubhagya Shopping Complex, Arayidathpalam, Mavoor Road, Calicut -673004 (0495-4022480); **Chandigarh** : Sco- 2423-2424, , Above Mirchi Restaurent, New Aroma Hotel, First

Floor, Sector 22-C,, Chandigarh -160022 (0172-5101342); **Chandrapur** : Shop No-6 Office No-2, 1St Floor Rauts Raghuvanshi Complex, Beside Azad Garden Main Road, Chandrapur -442402 (07172-270262); **Chembur** : Shop No 4 , Ground Floor, Shram Saflya Bldg, -, N G Acharya Marg, Chembur, Mumbai -400 071 (RAKESH KARGUTKAR); **Chennai** : F-11, Akshaya Plaza, 1St Floor, 108, Adhithanar Salai, Egmore, Opp To Chief Metropolitan Court, Chennai -600002 (044-42028512); **Chinsura** : J C Ghosh Saranu,Bhanga Gara,, Chinsurah, Hooghly, -, Chinsurah -712101 (033-26810164); **Cochin** : Ali Arcade, 1St Floor,Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakualm -682036 (0484 - 4025059); **Coimbatore** : 3rd Floor, Jaya Enclave, 1057 Avinashi Road, -, Coimbatore -641018 (0422 - 4388011); **Cuttack** : Opp Dargha Bazar Police station, Dargha Bazar, Po - Buxi Bazar,, -, Cuttack -753001 (0671-220 30 77); **Darbhanga** : Jaya Complex,2Nd Floor, Above Furniture Planet,Donar, Chowk, Darbhanga -846003 (7518801809); **Davangere** : D.No 376/2, 4th Main, 8th Cross,, P J Extension, Opp Byadgishettar School, -, Davangere -577002 (0819-2258714); **Dehradun** : Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld, Dehradun -248001 (7518801810); **Deoria** : 1St Floor, Shanti niketan, Opp. Zila Panchayat, Civil Lines, Deoria -274001 (7518801811); **Dewas** : 27 Rmo House, Station Road, Above Maa Chamunda Gaes Agency, Dewas -455001 (07272-426010); **Dhanbad** : 208 New Market 2Nd Floor, Bank More, -, Dhanbad -826001 (9264445981); **Dharwad** : 307/9-A 1st Floor, Nagarkar Colony, Elite Business Center, Nagarkar Colony,P B Road, Dharwad -580001 (0836- 2744207); **Dhule** : Ground Floor Ideal Laundry, Lane No 4,, Khol Galli, Near Muthoot Finance,, Opp Bhavasar General Store,, Dhule -424001 (02562-282823); **Dindigul** : No : 9 Old No:4/B, New Agraharam,, Palani Road,, -, Dindigul -624001 (0451- 2436177); **Durgapur** : MWAV-16 BENGAL AMBUJA, 2ND FLOOR CITY CENTRE, Distt. BURDWAN, Durgapur-16, Durgapur -713216 (0343-6512111); **Eluru** : DNO-23A-7-72/73,K K S PLAZA, MUNUKUTLA VARI STREET, OPP ANDHRA HOSPITALS,, R R PETA,, Eluru -534002 (08812-227851 / 52 / 53 / 54); **Erode** : No: 4, Veerappan Traders Complex,, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode -638003 (0424-4021212); **Faridabad** : A-2B, 3rd Floor, Neelam Bata Road, Peer ki Mazar,, Nehru Groundnit, Faridabad -121001 (7518801812); **Ferozpur** : The Mall Road, Chawla Bulding, 1st Floor,, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur -152002 (01632-241814); **Gandhidham** : Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12. Opp. CG High School, , Near HDFC Bank, Gandhidham -370201 (9081903027); **Gandhinagar** : 123, First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump, Sector - 11, Gandhinagar -382011 (079 23244955); **Gaya** : 54 Lal Kothi Compound, , Shree Krishna Road, , 2nd Floor, North Side, Near Royal Surya Hotel, , Gaya -823001 (0631-2220065); **Ghaziabad** : 1St Floor C-7,, -, Lohia Nagar, Ghaziabad -201001 (7518801813); **Ghaziipur** : 2Nd Floor, Shubhra Hotel Complex, Mahaubagh, Ghaziipur -233001 (7518801814); **Gonda** : Shri Market, Sahabgunj, Station Road, Gonda -271001 (7518801815); **Gorakhpur** : Above V.I.P. House adjacent, A.D. Girls College, Bank Road, Gorakpur -273001 (7518801816); **Gulbarga** : Cts No 2913 1St Floor, Asian Towers , Jagath Station Main Road, Next To Adithya Hotel, Gulbarga -585105 (8088934338); **Guntur** : D No 6-10-27,Srinilayam, Arundelpet, 10/1, Guntur -522002 (0863-2339094); **Gurgaon** : Shop No.18, Ground Floor,Sector - 14, Opp. Akd Tower, Near Huda Office, Gurgaon -122001 (7518801817); **Guwahati** : 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, -, Guwahati -781007 (8811036746); **Gwalior** : 2nd Floor, Rajeev Plaza,, Jayendra Ganj, Lashkar, -, Gwalior -474009 (7518801818); **Haldwani** : Above Kapilaz, Sweet House, Opp Lic Building,,Pilikothi, KALADHUNGI ROAD, Haldwani -263139 (7518801819); **Haridwar** : 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar -249401 (7518801820); **Hassan** : SAS no-212, Ground Floor,Sampige Road 1st cross, Near Hotel Souther Star, K R Puram, Hassan -573201 (08172 262065); **Hissar** : Sco 71, , 1st Floor, , Red Square Market, , Hissar -125001 (7518801821); **Hoshiarpur** : 1St Floor, The Mall Tower , Opp Kapila Hospital, Sutheri Road, Hoshiarpur -146001 (01882-500143); **Hubli** : CTC No.483/A1/A2, Ground Floor,Shri Ram Palza , Behind Kotak Mahindra Bank,Club Road , Hubli -580029 (0836-2252444); **Hyderabad** : KARVY HOUSE, No:46, 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad -500034 (040-44857874 / 75 / 76); **Hyderabad**(Gachibowli) : KARVY Selenium, Plot No: 31 & 32, Tower B, Survey No.115/22, 115/24, 115/25, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad -500032 (Aqbal Anis); **Indore** : 2nd floor, 203-205 Balaji Corporate House, Above ICICI bank, 19/1 New Palasia, NearCurewell Hospital, Janjeerwala Square Indore, Indore -452001 (0731-4266828/4218902); **Jabalpur** : 3Rd floor , R.R. Tower.5, Lajpatkunj, near Tayabali petrol pump , Jabalpur -482001 (0761-4923301); **Jaipur** : S16/A IIIrd Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur -302001 (01414167715/17); **Jalandhar** : 1st Floor,Shanti Towers , SCO No. 37, PUDA Complex, , Opposite Tehsil Complex, Jalandhar -144001 (0181-5094410); **Jalgaon** : 269, Jaee Vishwa, 1 St Floor, Baliram Peth, Above United Bank Of India , Near Kishor Agencies,, Jalgaon. -425001 (9421521406); **Jalpaiguri** : D B C Road Opp Nirala Hotel, Opp Nirala Hotel, Opp Nirala Hotel, Jalpaiguri -735101 (03561-222136); **Jammu** : Gupta's Tower, 2nd Floor, CB-12, Rail Head complex,, Jammu -180012 (0191-2458820 / 2458818); **Jamnagar** : 136-137-138 Madhav Palaza, Opp Sbi Bank, Nr Lal Bunglow, Jamnagar -361001 (0288 3065810); **Jamshedpur** : 2ND FLOOR, R R SQUARE, SB SHOP AREA,NEAR RELIANCE FOOT PRINT & HOTEL- BS PARK PLAZA, MAIN ROAD, BISTUPUR, Jamshedpur -831001 (0657-6655003/ 6655004/ 6655005/ 6655006/ 6655007); **Jaunpur** : R N Complex, 1-1-9-G, In Front Of Pathak Honda, Ummarpur, Jaunpur -222002 (7518801822); **Jhansi** : 371/01, Narayan Plaza,Gwalior Road, Near Jeevan Shah Chauraha, Jhansi -284001 (7518801823); **Jodhpur** : 203, Modi Arcade, Chopasni Road , -, Jodhpur -342001 (7737014590); **Junagadh** : 124-125 Punit Shopping Center, M.G Road, Ranavav Chowk, Junagadh -362001 (0285-2652220); **Kanpur** : 15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur -208001 (7518801824); **Karaiikudi** : No. 2,Gopi Arcade, 100 Feet Road,, -, Karaiikudi -630001 (04565-237192); **Karimnagar** : D.No:2-10-1298,2nd floor, Rathnam Arcade, Jyothi Nagar, Karimnagar -505001 (0878-2244773); **Karnal** : 18/369,Char Chaman, Kunjpura Road, Behind Miglani Hospital, Karnal -132001 (0184-2252524); **Karur** : No.6, old No.1304, Thiru-vi-ka Road,, Near G.R.Kalyan Mahal,, Karur -639001 (04324-241755); **Kharagpur** : 180 Malancha Road,, -, Beside Axis Bank Ltd,, Kharagpur -721304 (03222-253380); **Kolhapur** : 605/1/4 E Ward, Shahupuri 2Nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur -416001 (0231 2653656); **Kolkata** : Apeejay House (Beside Park Hotel), C Block,3rd Floor, 15 Park Street, , Kolkata -700016 (033 66285900); **Koramangala** : Aaryaa Center,1st FLOOR, Municipal No: 01;MIG KHB colony, 1 A cross, 5th block,opp: Post Office, Koramangala, Bangalore -560 095 (Ms.Srilakshmi); **Kollam** : Sree Vigneswara Bhavan, Shastri Junction, Kadapakada, Kollam -691001 (474-2747055); **Korba** : 1st Floor, City Centre, 97 IRCC, Transport Nagar,, Korba -495677 (7518801826); **Kota** : Plot No. 259, 1st Floor,,Near Lala Lajpat Rai Circle, Shopping Centre, Kota -324007 (0744-5100964); **Kottayam** : 1St Floor Csiascension Square, Railway Station Road, Collectorate P O, Kottayam -686002 (0481-2300868/2302420); **Kurnool** : Shop No.43, 1St Floor, S V Complex, Railway Station Road, Near Sbi Main Branch, Kurnool -518004 (08518-228550); **Lucknow** : Ist Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House, Lucknow -226001 (7518801830); **Ludhiana** : Sco - 136, 1St Floor Above Airtel Showroom, Feroze Gandhi Market , Ludhiana -141001 (0161-4648747); **Madurai** : Rakesh towers, 30-C, 1st floor,, Bye pass Road,, Opp Nagappa motors,, Madurai -625010 (0452-2605856); **Malappuram** : First Floor, Peekays Arcade, Down Hill, , Malappuram -676505 (0483-2731480); **Malda** : Sahis Tuli, Under Ward No.6,, No.1 Govt Colony,, English Bazar Municipality,, Malda -732101 (03512-223763); **Mandi** : 149/11 , School Bazaar , Near uco bank,Opp. Hari Mandir, Mandi -175001 (7518801833); **Malleswaram** : NO.337, GF-3, KARUNA COMPLEX, SAMPIGE ROAD, OPP: NEW VEGETABLE MARKET, MALLESHWARAM, Bangalore -560 003 (Ms. Mala); **Mangalore** : Mahendra Arcade Opp Court Road, Karangal Padi, -, Mangalore -575003 (0824-2496289); **Margao** : 2Nd Floor , Dalal Commercial Complex, Pajifond, Margao -403601 (0832-2731823); **Mathura** : Ambey Crown, 2nd Floor, In Front Of Bsa College, Gaushala Road, , Mathura -281001 (7518801834); **Meerut** : 1St Floor, Medi Centreopp Icici Bank, Hapur Road Near Bachha Park, Meerut -250002 (7518801835); **Mehsana** : UI/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road, Mehsana -384002 (02762-242950); **Mirzapur** : Abhay Mandir, Above HDFC Bank,, Dankin Gunj, Mirzapur -231001 (7518801836); **Moga** : 1St Floor,Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar, Moga -142001 (01636 -230792); **Moradabad** : Om Arcade, Parker Road, Above Syndicate Bank,Chowk Tari Khana, Moradabad -244001 (7518801837); **Morena** : Moti Palace, Near

Ramjanki Mandir, Near Ramjanki Mandir, Morena -476001 (7518801838); **Mumbai** : 24/B, Raja Bahadur Compound, Ambalal Doshi Marg,, Behind Bse Bldg, Fort -400001 (022-66235353); **Muzaffarpur** : First Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch,, Company Bagh,, Muzaffarpur -842001 (7518801839); **Mysore** : L-350,Silver Tower,, Ashoka Road, Opp.Clock Tower, Mysore -570001 (0821-2438006); **Nadiad** : 104/105, Near Paras Cinema, City Point Nadiad, Nadiad -387001 (0268-2563245); **Nagerkoil** : HNO 45, , 1st Floor, East Car Street, , Nagercoil -629001 (04652 - 233552); **Nagpur** : Plot No 2/1 House No 102/1, Mata Mandir Road, Mangaldeep Appartment Opp Khandelwal Jewelers, Dharampeth, Nagpur -440010 (0712-2533040); **Namakkal** : 105/2, Arun Towers,, Paramathi Road, -, Namakkal -637001 (04286- 234801); **Nanded** : Shop No.4 , Santakripa Market, G G Road, Opp.Bank Of India, Nanded -431601 (02462-237885); **Nasik** : S-9, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik -422002 (0253-6608999); **Navsari** : 103 , 1ST FLOORE LANDMARK MALL, NEAR SAYAJI LIBRARY ,, Navsari Gujarat, Navsari -396445 (9081903040); **Nellore** : 16-2-158, 3rd floor, Mogarala Complex, Sunday Market Lane, Pogathota,, Nellore -524001 (0861 2349940); **New Delhi** : 305 New Delhi House , 27 Barakhamba Road , -, New Delhi -110001 (011- 43681700); **Nizamabad** : H No:5-6-430, Above Bank Of Baroda First Floor, Beside Hdfc Bank,Hyderabad Road, Nizamabad -503003 (08462-224366); **Noida** : 405,4th Floor,Vishal Chamber, Plot No.1,Sector-18, , Noida -201301 (7518801840); **Palghat** : No: 20 & 21 , Metro Complex H.P.O.Road Palakkad, H.P.O.Road, Palakkad -678001 (9895968533); **Panipat** : JAVA Complex, 1st Floor , , Above Vijaya Bank,, G T Road , Panipat -132103 (7518801841); **Panjim** : Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area), Panjim -403001 (0832-2426874); **Pathankot** : 2nd Floor, Sahni Arcade Complex, Adj.Indra colony Gate Railway Road, Pathankot, Pathankot -145001 (0186-5080188); **Patiala** : Sc 27 D , Chotti Baradari , Near Car Bazaar , Patiala -147001 (0175-5004349); **Patna** : 3A, 3Rd Floor Anand Tower, Exhibition Road, Opp Icici Bank, Patna -800001 (0612-4323066); **Pollachi** : 146/4,Ramanathan Building, 1st Floor New Scheme Road , -, Pollachi -642002 (04259- 235111); **Pondicherry** : Building No:7, 1st Floor,, Thiayagaraja Street, , -, Pondicherry -605001 (0413 2220640); **Proddatur** : D.NO: 4/625, BHAIRAVI COMPLEX, BHAIRAVI COMPLEX, UPSTAIRS KARUR VYSYA BANK, GANDHI ROAD, Proddatur -516360 (08564 - 242898); **Pudukottai** : Sundaram Masilamani Towers, Ts No. 5476 - 5479, Pm Road,, Old Tirumayam Salai, Near Anna Statue, Jublie Arts,, Pudukottai -622001 (04322 - 220050); **Pune** : Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, , F C Road, Bhamburda, , Shivaji Nagar, Pune -411004 (020-66496700 / 66496701); **Raipur** : OFFICE NO S-13, SECOND FLOOR, REHEJA TOWER, FAFADIH CHOWK, JAIL ROAD, Raipur -492001 (0771-4912611); **Rajahmundry** : D.No.6-1-4,Rangachary Street, T.Nagar, Near Axis Bank Street, Rajahmundry -533101 (0883-2434468/70); **Rajapalayam** : Sri Ganapathy Complex, 14B/5/18,, T P Mills Road,, Virudhungan Dist, Rajapalayam -626117 (04563 - 232952); **Rajkot** : 302, Metro Plaza, , Near Moti Tanki Chowk, Rajkot, Rajkot, Gujarat, -360001 (9081903025); **Ranchi** : Room No 307 3Rd Floor , Commerce Tower , Beside Mahabir Tower , Ranchi -834001 (0651-2331320); **Ratlam** : 1 Nagpal Bhawan , Free Ganj Road, Do Batti , Near Nokia Care , Ratlam -457001 (07412-320398); **Renukoot** : Radhika Bhavan , Opp. Padmini Hotel,Murdhwa, Renukoot , Renukoot -231217 (7518801842); **Rewa** : 1st Floor, Angoori Building, Besides Allahabad Bank, Trans University Road, Civil Lines, Rewa -485001 (7518801843); **Rohtak** : 1st Floor, , Ashoka Plaza, , Delhi Road, , Rohtak -124001 (7518801844); **Roorkee** : Shree Ashadeep Complex, 16, Civil Lines, Near Income Tax Office, Roorkee -247667 (7518801845); **Rourkela** : 1St Floor Sandhu Complex,, Kachery Road, Uditnagar, -, Rourekla -769012 (0661-2500005); **Sagar** : II floor ,Above shiva kanch mandir,, 5 civil lines,, Sagar, Sagar -470002 (07582-402404); **Saharanpur** : 18 Mission Market, Court Road, -, Saharanpur -247001 (7518801846); **Salem** : NO 3/250, Brindavan Road, 6th Cross,Perumal kovil back side, Fairland's, Salem -636016 (0427-4020300); **Sambalpur** : Koshal Builder Complex, , -, Near Goal Bazaar Petrol pump, , Sambalpur -768001 (0663-2533437); **Satna** : 1St Floor, Gopal Complex, Near Bus Stand, Rewa Road, Satna -485001 (7518801847); **Secunderabad** : Crystal Plaza 2nd Floor , , Manday Lane, Near Sunshine Hospital,, P G Road, , Secunderabad -500 003 (P Nageswara Rao); **Shillong** : Annex Mani Bhawan , Lower Thana Road , Near R K M Lp School , Shillong -793001 (0364 - 2506106); **Shimla** : Triveni Building, By Pas Chowkhhallini, -, Shimla -171002 (7518801849); **Shimoga** : Sri Matra Naika Complex, 1St Floor, Above Shimoga Diagnostic Centre,, Llr Road, Durgigudi,, Shimoga -577201 (08182-228799); **Shivpuri** : 1St Floor, M.P.R.P. Building,, Near Bank Of India, Shivpuri -473551 (7518801850); **Sikar** : First Floor,Super Tower , Behind Ram Mandir Near Taparya Bagichi , -, Sikar -332001 (01572-250398); **Silchar** : N.N. Dutta Road,, Chowchakra Complex, Premtala, Silchar -788001 (3842261714); **Siliguri** : Nanak Complex, Sevoke Road, -, Siliguri -734001 (0353-2522579); **Sitapur** : 12/12-A Sura Complex, Arya Nagar Opp, Mal Godam, Sitapur -261001 (7518801851); **Sivakasi** : 363, Thiruthangal Road, Opp: TNEB, Sivakasi -626123 (04562 228816); **Solan** : Sahni Bhawan, Adjacent Anand Cinema Complex, The Mall, Solan -173212 (7518801852); **Solapur** : Block No 06, Vaman Nagar, Opp D-Mart, Jule Solapur, Solapur -413004 (0217-2300021 / 2300318); **Sonepat** : 205 R Model Town, Above Central Bank Of India, -, Sonepat -131001 (7518801853); **Sri Ganganagar** : 35E Block, Opp: Sheetla Mata Vaateka Sri Ganganagar, -, Sri Ganganagar -335001 (0154-2470177); **Srikakulam** : D No 4-4-97, First Floor, Behind Sri Vijayaganapathi Temple,, Pedda relli veedhi, , Palakonda Road ,, Srikakulam -532001 (8942229925); **Sultanpur** : 1077/3, Civil Lines Opp Bus Stand , Civil Lines, -, Sultanpur -228001 (7518801854); **Surat** : Office no: -516, 5th Floor, Empire State building, , Near Udhna Darwaja, Ring Road, Surat -395002 (9081903041); **Thane** : FLAT NO. 201, 2ND FLOOR, "MATRU CHHAYA" BLDG,, ABOVE REJEWEL JEWELLERY SHOWROOM,OPP. BEDEKAR HOSPITAL, NEAR GAODEVI GROUND, Mumbai -400 602 (Jay singh); **T Nagar** : G1, Ground Floor,, No 22, Vijayaraghava Road, Swathi Court, T Nagar, Chennai -600 017 (Radhakrishnan); **Thanjavur** : No. 70, Nalliah Complex, Srinivasam Pillai Road, -, Tanjore -613001 (04362-275415); **Thodupuzha** : First Floor, Pulimoottil Pioneer, Pala Road, -, Thodupuzha -685584 (04862-211209); **Tirunelveli** : 55/18, Jeney Building, S N Road, Near Aravind Eye Hospital, Tirunelveli -627001 (0462 2335137); **Tirupathi** : H.No:10-13-425, 1st Floor, Tilak Road, , Opp: Sridevi Complex , , Tirupathi -517501 (9885995544 / 0877-2255797); **Tirupur** : First floor, 244 A, Above Selvakumar Dept stores, Palladam Road, Opp to Cotton market complex, Tirupur -641604 (0421-2214221); **Tiruvalla** : 2Nd Floor,Erinjery Complex, Ramanchira, Opp Axis Bank, Thiruvalla -689107 (0469-2603303); **Trichur** : 2Nd Floor,Brothers Complex, Naikkanal Junction,Shornur Road, Near Dhanalakshmi Bank H O, Thrissur -680001 (0487- 6999987); **Trichy** : 60, Sri Krishna Arcade, Thennur High Road,, -, Trichy -620017 (0431-4020227); **Trivandrum** : 2Nd Floor, Akshaya Tower, Sasthamangalam, Trivandrum -695010 (0471 - 2725728); **Tuticorin** : 4 - B, A34 - A37,, Mangalmal Mani Nagar,, Opp. Rajaji Park, Palayamkottai Road,, Tuticorin -628003 (0461-2334603); **Udaipur** : 201-202, Madhav Chambers, Opp G P O , Chetak Circle , Udaipur -313001 (0294 2429370); **Ujjain** : 101 Aashta Tower, 13/1 Dhanwantri Marg, Freeganj, Ujjain -456010 (0734-4250007 / 08); **Valsad** : Shop No 2 , Phiroza Corner, Opp Next Show Room, Tithal Road, Valsad -396001 (02632-258481); **Vapi** : Shop No-12, Ground Floor, Sheetal Appatment, Near K P Tower, Vapi -396195 (9081903028); **Varanasi** : D-64/1321St Floor, Anant Complex, Sagra, Varanashi -221010 (7518801855); **Vellore** : No. 6, NEXUS Towers, , 2nd Floor, Officer's Line,, Above Peter England & Bata Showroom opp. To Voorhees School, Vellore -632001 (0416 2215007); **Vijayanagaram** : Soubhagya, 19-6-1/3, 2Nd Floor, Near Fort Branch, Opp: Three Temples, Vizianagaram -535002 (08922-236965); **Vijayawada** : 39-10-7, Opp : Municipal Water Tank, Labbipet, Vijayawada -520010 (0866-6604032/39/40); **Visakhapatnam** : Door No: 48-8-7, Dwaraka Diamond, Ground Floor, Srinagar, Visakhapatnam -530016 (0891-2714125); **Warangal** : 5-6-95, 1 St Floor, Opp: B.Ed Collage,Lashkar Bazar, Chandra Complex,Hanmakonda,, Warangal -506001 (0870-2441513); **Yamuna Nagar** : Jagdhari Road, Above Uco Bank, Near D.A.V. Girls College, Yamuna Nagar -135001 (7518801857)



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