

COMBINED SCHEME INFORMATION DOCUMENT

Continuous Offer of Units at NAV based prices

Open Ended Equity/Hybrid Schemes

LIC Nomura MF Index Fund – Sensex Plan

LIC Nomura MF Growth Fund

LIC Nomura MF Index Fund – Nifty Plan

LIC Nomura MF Equity Fund

LIC Nomura MF Index Fund – Sensex Advantage Plan

LIC Nomura MF Tax Plan

LIC Nomura MF Balanced Fund

LIC Nomura MF Infrastructure Fund

Sponsors:

Life Insurance Corporation of India (LIC)
Registered Office:
Yogakshema Building,
Jeevan Beema Marg,
Nariman Point, Mumbai 400 021.

Trustee:

LIC Nomura Mutual Fund Trustees Company Private Limited
Registered Office:
4th Floor, Industrial Assurance Building,
Opp. Churchgate Station,
Mumbai 400 020.
CIN:U65992MH2003PTC139955

Investment Manager:

LIC Nomura Mutual Fund Asset Management Company Limited
Registered Office:
4th Floor, Industrial Assurance Building,
Opp. Churchgate Station,
Mumbai 400 020.
CIN:U67190MH1994PLC077858

The particulars of the scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, [herein after referred to as SEBI (MF) Regulations] as amended till date, and filled with SEBI, along with Due Diligence Certificate from 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 Centres / Website / Distributors or Brokers.

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 Centre or log on to our website.

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

This Scheme Information Document is dated 26/06/2015.

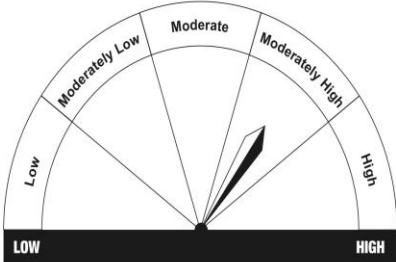
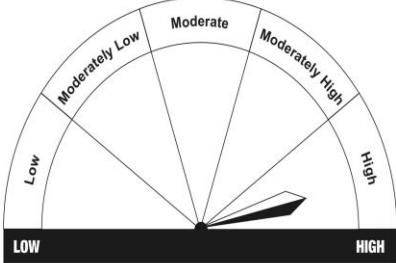
Toll Free No: 1800-258-5678

E-mail: service@licnomuramf.com

Website: www.licnomuramf.com

PRODUCT LABELING

To provide investors an easy understanding of the kind of product /scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

NAME OF THE SCHEME	THE PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING *	RISKOMETER
LIC Nomura MF Balanced Fund	<ul style="list-style-type: none"> • Long term capital appreciation and current income • Investment in equity and equity related securities, fixed income securities (debt and money market securities). • Risk - Moderately High 	<div style="text-align: center;">  <p style="font-size: small;">Investors understand that their principal will be at moderately high risk</p> </div>
LIC Nomura MF Growth Fund	<ul style="list-style-type: none"> • Long Term Capital Growth • Investment in equity and equity related securities • Risk - Moderately High 	
LIC Nomura MF Equity Fund	<ul style="list-style-type: none"> • Long Term Capital Growth • Investment in equity and equity related securities • Risk - Moderately High 	
LIC Nomura MF Tax Plan	<ul style="list-style-type: none"> • Long Term Capital Growth • Investment in equity and equity related securities • Risk - Moderately High 	
LIC Nomura MF Index Fund - Sensex Plan	<ul style="list-style-type: none"> • Long Term Capital Growth • Investment in equity instrument of respective index stocks subject to tracking error. • Risk - Moderately High 	
LIC Nomura MF Index Fund - Nifty Plan	<ul style="list-style-type: none"> • Long Term Capital Growth • Investment in equity instrument of respective index stocks subject to tracking error. • Risk - Moderately High 	
LIC Nomura MF Index Fund - Sensex Advantage Plan	<ul style="list-style-type: none"> • Long Term Capital Growth • Investment in equity instrument of respective index stock subject to tracking error • Risk- Moderately High 	
LIC Nomura MF Infrastructure Fund	<ul style="list-style-type: none"> • Long Term Capital Growth • Investment in equity and equity related instruments of directly or indirectly engaged in infrastructure sector • Risk - High 	<div style="text-align: center;">  <p style="font-size: small;">Investors understand that their principal will be at high risk</p> </div>

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HIGHLIGHTS/SUMMARY OF THE SCHEME(S)

Sr. No.	Highlights of the Scheme	LIC Nomura MF Equity Fund	LIC Nomura MF Growth Fund	LIC Nomura MF Infrastructure Fund
1.	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 is no assurance that the investment objective of the Schemes will be realized.	An open ended pure Growth scheme seeking to provide capital growth by investing mainly in equity instruments and also in debt and other permitted instruments of capital and money markets. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth. However, there is no assurance that the investment objective of the Schemes will be realized.	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.
2.	Plan Available under the scheme	Regular Plan Direct Plan (The Regular and direct plan will be having a common portfolio)		
3.	Options Available under both the Plans	1) Dividend <ul style="list-style-type: none"> • Dividend Payout • Dividend Reinvestment 2) Growth		
4.	Liquidity	The scheme has no lock-in period. Units for sale will be available on an ongoing basis, on all business days.		
5.	Benchmark	S & P BSE Sensitive Index		S & P BSE 100
6.	Minimum amount for purchase/redemption /switches	The minimum amount of application will be Rs. 2000/- and thereafter in multiples of Rs.200/-		
7.	Transparency/NAV Disclosure	<p>The AMC will calculate the NAVs for all the Business Days. The NAV of the Scheme shall be published at least in two daily newspapers for all Business Days (along with sale and repurchase prices). The Asset Management Company ("AMC") shall update the NAVs on its website (www.licnomuramf.com) and on the website of Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) by 9.00 p.m. every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC will disclose the portfolio of the Scheme within one month from the close of each half year (i.e. 31st March and 30th September) either by sending a complete statement to all the Unit holders or by publishing the same by way of advertisement in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. The portfolio statement will also be displayed on the website of the AMC.</p> <p>The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.</p>		
8.	Load	Entry Load – Nil In accordance with SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase /additional purchase / switch-in/ SIP/ STP		

		<p>transactions. The upfront commission, if any, on investment made by the investor shall be paid by the Investor directly to the Distributor, based on the Investor's assessment of various factors including the service rendered by the Distributor.</p> <p>Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotments of units. No Exit Load is payable if units are redeemed/ switched-out after 1 year from the date of allotment. Load shall be applicable for switches between eligible schemes of LIC Nomura Mutual Fund as per the respective prevailing load structure, however, no load shall be charged for switches between options within the schemes of LIC Nomura Mutual Fund.</p> <p>For further details on Load Structure, refer to the section on "Load Structure" in this document.</p>
9.	Tax Benefits	<p>Tax free Income in the hands of investors u/s 10 (33) of the Income Tax Act, 1961. Capital Gains Tax Benefits u/s 48 and 112 of the Income Tax Act, 1961 are available. Gift of units, purchased under the scheme is exempt from gift tax. Units held under the scheme are also not liable to Wealth Tax. There will be no deduction of tax at source on redemption/repurchase amount for resident investors. Religious and charitable trusts can claim benefit u/s 11(5) of the Income Tax Act, 1961.</p>
10.	Eligible For Investment	<p>Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis Hindu Undivided Family (HUF) through Karta of the HUF; Minor through parent / legal guardian; Partnership Firms and Limited Liability Partnerships (LLPs), Proprietorship in the name of the sole proprietor; 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; Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions Insurance Companies registered with IRDA, Mutual Funds registered with SEBI; 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; Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</p>

Sr. No.	Highlights of the Scheme	LIC Nomura MF Index Fund		
		Sensex Plan	Nifty Plan	Sensex Advantage Plan
1.	Investment Objective	The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty/ 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.		
2.	Plan Available under the scheme	Regular Plan Direct Plan (The Regular and direct plan will be having a common portfolio)		
3.	Options Available under both the Plans	1) Dividend <ul style="list-style-type: none"> • Dividend Payout • Dividend Reinvestment 2) Growth		
4.	Liquidity	The scheme has no lock-in period. Units for repurchase will be available on an ongoing basis, on all business days.		

5.	Benchmark	S & P BSE Sensitive Index	NSE Nifty	S & P BSE Sensitive Index
6.	Loads	<p>Entry Load – Nil In accordance with SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase /additional purchase / switch-in/ SIP/ STP transactions. The upfront commission, if any, on investment made by the investor shall be paid by the Investor directly to the Distributor, based on the Investor’s assessment of various factors including the service rendered by the Distributor.</p> <p>Exit Load</p> <ul style="list-style-type: none"> • 1% if redeemed or switched out on or before completion of 1 month from the date of allotments of units. • Nil if redeemed or switched out after completion of 1 month from the date of allotments of units. <p>Load shall be applicable for switches between eligible schemes of LIC Nomura Mutual Fund as per the respective prevailing load structure, however, no load shall be charged for switches between options within the schemes of LIC Nomura Mutual Fund. For further details on Load Structure, refer to the section on “Load Structure” in this document.</p>		
7.	Minimum amount for purchase/redemption /switches	The minimum amount of investment is Rs.2000/- and thereafter in multiples of ` 200/-.		
8.	Transparency/NAV Disclosure	<p>The AMC will calculate the NAVs for all the Business Days. The NAV of the Scheme shall be published at least in two daily newspapers for all Business Days (along with sale and repurchase prices). The Asset Management Company (“AMC”) shall update the NAVs on its website (www.licnomuramf.com) and on the website of Association of Mutual Funds in India (“AMFI”) (www.amfiindia.com) by 9.00 p.m. every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC will disclose the portfolio of the Scheme within one month from the close of each half year (i.e. 31st March and 30th September) either by sending a complete statement to all the Unit holders or by publishing the same by way of advertisement in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. The portfolio statement will also be displayed on the website of the AMC.</p> <p>The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.</p>		
9.	Tax Benefits	Tax free Income in the hands of investors u/s 10 (33) of the Income Tax Act, 1961. Capital Gains Tax Benefits u/s 48 and 112 of the Income Tax Act, 1961 are available. Gift of units, purchased under the scheme is exempt from gift tax. Units held under the scheme are also not liable to Wealth Tax. There will be no deduction of tax at source on redemption/repurchase amount for resident investors. Religious and charitable trusts can claim benefit u/s 11(5) of the Income Tax Act, 1961.		
10.	Eligible For Investment	<p>Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis Hindu Undivided Family (HUF) through Karta of the HUF; Minor through parent / legal guardian;</p> <p>Partnership Firms and Limited Liability Partnerships (LLPs), Proprietorship in the name of the sole proprietor;</p> <p>Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration</p>		

	<p>Act, 1860;</p> <p>Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions</p> <p>Insurance Companies registered with IRDA, Mutual Funds registered with SEBI;</p> <p>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;</p> <p>Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</p>
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HIGHLIGHTS/SUMMARY OF THE SCHEME(S)

Sr. No.	Highlights of the Scheme	LIC Nomura MF Balanced Fund	LIC Nomura MF Tax Plan
1.	Investment Objective	An open ended Income and Growth scheme which seeks to provide regular returns and capital appreciation according to the selection of plan by investing in equities and debt instruments. However, there is no assurance that the investment objective of the Schemes will be realized.	To provide capital growth along with tax rebate and tax relief to our investors through prudent investments in the stock markets. An open ended equity linked tax saving Scheme - previously called as Dhan Tax Saver 1997, launched on 01.01.1997 as a 10 year close ended equity linked tax saving scheme) made open w.e.f. 17th April 2000 offers investors the opportunity to seek Tax rebate u/s 80C of the Income Tax Act 1961. However, there is no assurance that the investment objective of the Schemes will be realized.
2.	Plan Available under the scheme	Regular Plan Direct Plan (The Regular and direct plan will be having a common portfolio)	
3.	Options Available under both the Plans	1) Dividend <ul style="list-style-type: none"> • Dividend Payout • Dividend Reinvestment 2) Growth	1) Dividend Payout 2) Growth
4.	Liquidity	The scheme has no lock-in period. Units for sale will be available on an ongoing basis, on all business days.	The scheme has a lock-in period of 3 years. Units for repurchase will be available on an ongoing basis, on all business days except during book closure if any subject to the completion of the Lock in period.
5.	Benchmark	CRISIL Balanced Fund Index	S & P BSE Sensitive Index
6.	Loads	Entry Load - Nil In accordance with SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase /additional purchase / switch-in/ SIP/ STP transactions. The upfront commission, if any, on investment made by the investor shall be paid by the Investor directly to the Distributor, based on the Investor's assessment of various factors	Entry Load - Nil In accordance with SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase /additional purchase / switch-in/ SIP/ STP transactions. The upfront commission, if any, on investment made by the investor shall be paid by the Investor directly to the Distributor, based on the Investor's assessment of various factors including the

		<p>including the service rendered by the Distributor.</p> <p>Exit Load –</p> <ul style="list-style-type: none"> • 1% if redeemed or switched out on or before completion of 1 year from the date of allotments of units. • Nil if redeemed or switched out after completion of 1 year from the date of allotments of units. <p>Load shall be applicable for switches between eligible schemes of LIC Nomura Mutual Fund as per the respective prevailing load structure, however, no load shall be charged for switches between options within the schemes of LIC Nomura Mutual Fund.</p> <p>For further details on Load Structure, refer to the section on “Load Structure” in this document.</p>	<p>service rendered by the Distributor.</p> <p>Exit Load – Nil</p> <p>(Subject to Lock-In Period of 3 years) For further details on Load Structure, refer to the section on “Load Structure” in this document.</p>
7.	Minimum amount for purchase/redemption /switches	The minimum amount of application will be Rs. 1000/- and thereafter in multiples of Rs.500/-.	Rs.500/-. Further investments in multiples of Rs. 100/- thereafter.
8.	Transparency/NAV Disclosure	<p>The AMC will calculate the NAVs for all the Business Days. The NAV of the Scheme shall be published at least in two daily newspapers for all Business Days (along with sale and repurchase prices). The Asset Management Company (“AMC”) shall update the NAVs on its website (www.licnomuramf.com) and on the website of Association of Mutual Funds in India (“AMFI”) (www.amfiindia.com) by 9.00 p.m. every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC will disclose the portfolio of the Scheme within one month from the close of each half year (i.e. 31st March and 30th September) either by sending a complete statement to all the Unit holders or by publishing the same by way of advertisement in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. The portfolio statement will also be displayed on the website of the AMC.</p> <p>The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year.</p>	
9.	Tax Benefits	Tax free Income in the hands of investors u/s 10 (33) of the Income Tax Act, 1961. Capital Gains Tax Benefits u/s 48 and 112 of the Income Tax Act, 1961 are available. Gift of units, purchased under the scheme is exempt from gift tax. Units held under the scheme are also not liable to Wealth Tax. There will be no deduction of tax at source on redemption/repurchase amount for resident investors. Religious and charitable trusts can claim benefit u/s 11(5) of the Income Tax Act, 1961.	
10.	Eligible For Investment	<p>Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis Hindu Undivided Family (HUF) through Karta of the HUF; Minor through parent / legal guardian;</p> <p>Partnership Firms and Limited Liability Partnerships (LLPs), Proprietorship in the name of the sole proprietor;</p>	

		<p>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;</p> <p>Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions</p> <p>Insurance Companies registered with IRDA, Mutual Funds registered with SEBI;</p> <p>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;</p> <p>Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</p>
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SECTION I – INTRODUCTION

A. RISK FACTORS

STANDARD RISK FACTORS:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- The scheme would invest in Equity and Equity related instruments in line with the Investment objective of the scheme. Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity schemes unless they afford to take the risk of losing their investment.
- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down, depending on the various factors and forces affecting the capital markets.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme 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 the initial contribution of an amount of INR 2 Crs made by them towards setting up the Mutual Fund.
- Although it is intended to generate capital appreciation and maximize the returns by actively investing in equity/ equity related securities and utilising debt and money market instruments as a defensive investment strategy, investors may note that AMC/Fund Mangers investment decisions may not be always profitable.
- The present Schemes are not a guaranteed or assured return Scheme.

SPECIFIC RISK FACTORS TO SCHEME:

1. The scheme is an open-ended scheme.
2. The value in the investments is bound to change with changes in the factors affecting the market viz. changes in interest rates, exchange rates, price and volume fluctuations in debt markets, taxation, govt. policies, and other economic and political developments.
3. The Scheme proposes to invest a major part of its portfolio in equity and equity related securities. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.
4. The Scheme may also invest in overseas financial assets subject to necessary approvals from the concerned regulatory authorities in India within the investment objectives of the scheme. To the extent that the assets of the Scheme are

invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

5. All debt securities are exposed to interest rate risks, credit risks and reinvestment risk.
6. The scheme may also use various derivatives and hedging 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 unitholders interest. In case the scheme utilizes any derivatives under the regulations, the scheme may, in certain situations, be exposed to instrument specific risks. For details please refer to the para on Derivatives.
7. Liquidity of scheme's investment may be inherently restricted by trading volumes and settlement periods. The inability to sell the money market or debt securities held in the scheme's portfolio due to the absence of a well developed and liquid secondary market for such securities may result, at times in losses to the scheme, in case of subsequent decline in the value of such securities.
8. The prices of securities may be affected by the time taken by the Fund for redemption of units, which could be significant in the event of receipt of a very large number of redemption requests or very large value of redemption requests. The liquidity of the assets may be affected by other factors such as general market conditions, political events, bank holidays and civil strife. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances. Please refer to the para "Suspension of Redemption/Repurchase of units" for details. Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.
9. Income / growth appreciation indicated herein this document are subject to tax laws in force for the time being. The tax benefits described herein this Scheme Information Document are as available under the present taxation laws with no guarantee whatsoever on the period for which they may be prevalent, and are available subject to conditions. The information given is included for general purpose only and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. In view of the individual nature of tax consequences, each Unit holder is advised to consult his/ her own tax advisor.
10. Investors in the Scheme are not being offered any guaranteed returns. The Fund/AMC is also not assuring or guaranteeing that it will be able to make regular dividend distributions to its Unitholders, though, it has every intention to manage the portfolio so as to make such payments to the Unitholders. Dividend payments will be dependent on the returns achieved by the AMC through active management of the portfolio. Further, it should be noted that the actual distribution of dividends and frequency thereof are indicative and will depend, inter-alia, on availability of distributable surplus. Dividend payouts will be entirely at the discretion of Trustees.
11. As per SEBI Circular SEBI/IMD/CIR No. 10/22701/03 dated December 13, 2003, the scheme / plan shall have minimum 20 investors and no single investor shall account for more than 25% of the corpus of the scheme on quarterly basis. In case of non fulfillment with either of the above two conditions in a three months time period or at the end of succeeding calendar quarter, whichever is earlier, from the close of the IPO of open ended schemes or on an ongoing basis of each calendar quarter, the schemes/plans shall be wound up by following the guidelines prescribed by SEBI and the investors' money would be redeemed at applicable NAV.

RISK ASSOCIATED WITH INVESTMENT IN EQUITIES:

1. Equity instruments carry both company specific and market risks and hence no assurance of returns can be made for these investments. Also trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.
2. Government policy regarding implementation of international treaties like WTO etc. could affect the fortunes of many of the related companies where the scheme may invest.

3. Imposition of tariff / non - tariff barriers and restrictions on labour by countries in the target markets may impact corporate earnings.
4. A number of companies in the technology sector generate revenues in foreign currencies and may have investments or expenses also denominated in foreign currencies. Changes in exchange rates may, therefore, have a positive or negative impact on companies in the said sector.

RISK ASSOCIATED WITH INVESTMENT IN DERIVATIVE INSTRUMENTS:

The Scheme may invest in derivative instruments. The derivatives will entail a counter-party risk to the extent of amount that can become due from the party. The cost of hedge can be higher than adverse impact of market movements. An exposure to derivatives in excess of the hedging requirements can lead to losses. An exposure to derivatives can also limit the profits from a genuine investment transaction. Efficiency of a derivatives market depends on the development of a liquid and efficient market for underlying securities and also on the suitable and acceptable benchmarks.

RISK ASSOCIATED WITH INVESTMENT IN DEBT SECURITIES:

1. All debt securities are exposed to interest rate risks, credit risks and reinvestment risk. Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern e.g. corporate bonds carry a higher amount of risk than government securities. Further even among corporate bonds, bond which AAA rated are comparatively less risky than bonds which are AA rated.
2. Liquidity of scheme's investment may be inherently restricted by trading volumes and settlement periods. The inability to sell the money market or debt securities held in the scheme's portfolio due to the absence of a well developed and liquid secondary market for such securities may result, at times in losses to the scheme, in case of subsequent decline in the value of such securities.

RISK ASSOCIATED WITH FLOATING RATE SECURITIES:

The fund may invest in floating rate instruments. These instruments' coupon will be reset periodically in line with the benchmark index movement. The changes in the prevailing rates of interest will affect the value of the Plan's holdings and thus the value of the Plan's Units. The fund could be exposed to the interest rate risk (i) to the extent of time gap in resetting of the benchmark rates, and (ii) to the extent the benchmark index fails to capture the interest rate movement. Though the basis (i.e. benchmark) gets readjusted on a regular basis, the spread (i.e. markup) over benchmark remains constant. This can result in some volatility to the holding period return of floating rate instruments. If the floating rate asset is created by swapping the fixed return to a floating rate return then there may be an additional risk of counter-party who will pay floating rate return and receive fixed rate return. Due to the evolving nature of the floating rate market, there may be an increased degree of liquidity risk in the portfolio from time to time.

RISK ASSOCIATED WITH OVERSEAS FINANCIAL ASSETS:

The Scheme may also invest in overseas financial assets subject to necessary approvals from the concerned regulatory authorities in India within the investment objectives of the scheme. To the extent that the assets of the Scheme are invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

RISKS ASSOCIATED WITH INVESTMENTS IN FOREIGN SECURITIES:

The schemes may also invest in ADRs/GDRs and other foreign securities as permitted by RBI and SEBI. To the extent that some part of the assets of the scheme may be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in value of certain foreign currencies relative to the Indian rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

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 cash flows 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 Securitized 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.

4. 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.

5. 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.

6. 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.

7. 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.

RISKS ASSOCIATED WITH SHORT SELLING AND SECURITIES LENDING & BORROWING

The scheme will not indulge in any Stock Lending & borrowing and Short Selling activities.

RISKS ASSOCIATED WITH INVESTMENT IN ADR/GDR AND FOREIGN SECURITIES

The scheme will not have any exposure in ADR/ GDR and foreign securities.

OTHERS:

- No person is authorized to give any information or to make any representation inconsistent with this scheme information document in connection with the New Fund offer and/or issue of units of LIC NOMURA MF Equity Fund
- This Scheme Information Document includes all the points mentioned in the Standard Observations issued by SEBI.
- This scheme information document contains no deviations from, and neither have any subjective interpretations been applied to, the provisions of any regulations. All contents in this scheme information document have been checked and are factually correct
- Any information or representation not contained herein this document, must not be relied upon as having been authorized by the Mutual fund or the Investment manager.
- All information in the offer and abridged scheme information document has been updated considering the standard observations, 30 days before the launch of the scheme.

- The Standard Observations/Clarifications, as far as possible and applicable shall also be followed in case of existing schemes till the scheme information documents are revised and updated.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme/Plan(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(s). However, if such limit is breached during the NFO of the Scheme, the Fund will endeavour 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 / Plan(s) 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(s) / Plan(s) 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, IF ANY

- Changes in Government Policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors in the Scheme.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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 & ABBRIVATIONS

I. DEFINITIONS

“Allotment Date”	The date on which the units of the schemes are allotted to the successful applicants from time to time and includes allotment made to unit holders of the merged schemes.
“AMFI Certified Stock Exchange Brokers”	A person who is registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisor and who has signed up with LIC Nomura Mutual Fund Asset Management Company Ltd. and also registered with BSE & NSE as Participant.
“Applicable NAV”	The NAV applicable for purchase or redemption or Switching of Units based on the time of the Business Day on which the application is time stamped.
“Applicant”	Applicant means a person who applies for allotment of units of the scheme in pursuance of this Offer Document.
“Application Supported by Blocked Amount or 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 an issue.
“Asset Management Company or Investment Manager or AMC”	LIC Nomura Mutual Fund Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Investment Managers to the Scheme(s) of LIC Nomura Mutual Fund.
“ARN Holder / AMFI Registered Distributors”	Intermediary registered with AMFI to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI.
“Book Closure”	The time during which the Asset Management Company would temporarily suspend sale, redemption and switching of Units.
“Business Day”	<p>A day other than:</p> <ol style="list-style-type: none"> i. Saturday and Sunday; ii. A day on which the banks in Mumbai and /or RBI are closed for business /clearing; iii. A day on which the National Stock Exchange of India Limited and/or the Bombay Stock Exchange Limited are closed; iv. A day which is a public and /or bank Holiday at an Investor Service Centre/Official Point of Acceptance where the application is received; v. A day on which Sale / Redemption / Switching of Units is suspended by the AMC; vi. A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. <p>Further, the day(s) on which the money markets are closed / not accessible, shall not be treated as Business Day(s). The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Customer Service Centres /Official Points of Acceptance of the Mutual Fund or its Registrar.</p>
“Business Hours”	Presently 9.00 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.
“Collecting Bank”	Branches of Banks authorized to receive application(s) for units, as mentioned in this document.
“Custodian”	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996. Currently we have Stock Holding Corporation of India Ltd. and HDFC Bank as our custodians.
“Cut off time”	In respect of subscriptions and redemptions received by the Scheme, it means the outer limit of timings within a particular day/ Business Day which are relevant for determination of the NAV/ related prices to be applied for a transaction.
“Day”	Any day (including Saturday, Sunday and holiday) as per the English Calendar including a Non-business Day, unless otherwise specified.

“Debt Instruments”	Government securities, corporate debentures, bonds, promissory notes, money market instruments, pass-through certificates, asset backed securities/securitised debt and other possible similar securities.
“Depository”	A Depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).
“Depository Participant or DP”	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.
“Derivative”	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
“Dividend”	Income distributed by the Mutual Fund on the Units of scheme, where applicable.
“Electronic Fund Transfer/ EFT”	Electronic Fund Transfer includes all the means of electronic transfer like Direct Credit / Debit, National Electronic Clearing System (NECS), RTGS, NEFT, Wire Transfer or such like modes may be introduced by relevant authorities from time to time.
“Equity Related Instruments”	Equity Related Instruments includes convertible bonds and debentures, convertible preference shares, warrants carrying the right to obtain.
“Entry Load”	Entry Load means a one-time charge that the investor pays at the time of entry into the scheme. Presently, entry load cannot be charged by mutual fund schemes.
“Exit Load”	A charge paid by the investor at the time of exit from the scheme.
“Fixed Income Securities”	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Special Purpose Vehicles(incorporated or otherwise) and any other entities, which yield at fixed rate by way of interest, premium, discount or a combination of any of them.
“Floating Rate Debt Instruments”	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporate or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.
“Foreign Institutional Investor (FII)”	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
“Foreign Securities”	ADRs / GDRs/ equity / debt securities of overseas companies listed on the recognized stock exchanges overseas or other securities as may be specified and permitted by SEBI and/or RBI from time to time.
“Forward Rate Agreement or FRA”	A FRA is an agreement to pay or receive the difference between the agreed fixed rate and actual interest prevailing at a stipulated future date. The interest rate is fixed now for a future agreed period wherein only the interest is settled between the counter parties.
“Gilts 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 from time to time.
“GOI”	Government of India.
“Holiday”	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason and on the day(s) on which the stock exchanges are closed.
“Interest Rate Swap or IRS”	IRS is a financial contract between two parties exchanging a stream of interest payments for a notional principal amount on multiple occasions till maturity. Typically, one party receives a pre-determined fixed rate of interest while the other party receives a floating rate, which is linked to a mutually agreed benchmark with provision for mutually agreed periodic resets.
“Investment Management Agreement”	The agreement between LIC Nomura Mutual Fund Trustee Company Private Limited and LIC Nomura Asset Management Company Limited, as amended from time to time

“Investor”	Any resident (person resident in India under the Foreign Exchange Management Act) or non-resident person (a person who is not a resident of India) whether an individual or not (legal entity), who is eligible to subscribe for Units under the laws of his/her/its/their state/country of incorporation, establishment, citizenship, residence or domicile and who has made an application for subscribing for Units under the Scheme.
“Investor Service Centers / Customer Service Centers or CSCs/ Official Points of Acceptance”	CSCs, as designated from time to time by the AMC, whether of the Registrar or AMC's own branches, being official points of acceptance, authorized to receive application forms for Purchase/ Redemption /Switch and other service requests/queries from investors/Unit Holders.
“Money Market Instruments”	Money Market Instruments as defined in Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time. Generally, Money Market Instruments includes commercial papers, commercial bills, and treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, CBLO, certificate of deposit and any other like instruments as specified by the Reserve Bank of India from time to time.
“Mutual Fund or the Fund”	Entity registered with SEBI as a Mutual Fund under SEBI (MF) Regulations, 1996.
“Net Asset Value or NAV”	Net Asset Value per Unit of the Scheme (including options there under), calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
“Non-resident Indian or NRI”	A Non-Resident Indian or a Person of Indian Origin residing outside India.
“Offer Document”	This Scheme Information Document (SID) and Statement of Additional Information (SAI) (collectively).
“Ongoing Offer / Continuous Offer Period”	The period during which the Ongoing Offer / Continuous Offer Period for subscription to the Units of the Scheme is made and not suspended.
“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 Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub clause (a) or (b).
“Rating”	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
“Reserve Bank of India or RBI”	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
“Registrar and Transfer Agents or Registrar or Agent”	Karvy Computer Share Private Limited. Currently acting as Registrar and Transfer Agent to the Scheme, or any other Registrar appointed by the AMC from time to time.
“Redemption or Repurchase”	Redemption/Repurchase of Units of the Scheme as specified in this Document.
“Regulatory Agency”	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
“Repo”	Sale of Government Securities with simultaneous agreement to repurchase them at a later date.
“Reverse Repo”	Purchase of Government Securities with simultaneous agreement to sell them at a later date.
“Statement of Additional Information (SAI)”	The document issued by LIC Nomura Mutual Fund containing details of LIC Nomura Mutual Fund, its constitution, and certain tax, legal and general information, as amended from time to time. SAI is legally a part of the Scheme Information Document.
“Sale or Subscription”	Sale or allotment of Units to the Unit holder upon subscription by the Investor / Applicant under the Scheme.
“Scheme”	LIC Nomura MF Balanced Fund, LIC Nomura MF Growth Fund , LIC Nomura MF Equity Fund, LIC Nomura MF Tax Plan, LIC Nomura MF Infrastructure Fund, LIC Nomura MF Index Fund – Sensex Plan, LIC Nomura MF Index Fund – Nifty Plan, LIC Nomura MF Index Fund – Sensex Advantage Plan

“Combined Information (SID)”	Scheme Document	This document issued by LIC Nomura Mutual Fund, offering for subscription of units of LIC Nomura MF Balanced Fund, LIC Nomura MF Growth Fund , LIC Nomura MF Equity Fund, LIC Nomura MF Tax Plan, LIC Nomura MF Infrastructure Fund, LIC Nomura MF Index Fund –Sensex Plan, LIC Nomura MF Index Fund – Nifty Plan, LIC Nomura MF Index Fund – Sensex Advantage Plans (including Options there under).
“SEBI”		Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992
“SEBI (MF) Regulations or SEBI Regulations”		Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended and re-enacted from time to time including notifications/circulars/guidelines issued there under, from time to time.
“Securities”		As defined in Securities Contract (Regulation) Act, 1956 & includes shares, scripts, notes, bonds, debentures, debenture stock, warrants, etc., futures, options, derivatives, etc. or other transferable securities of a like nature in or of any incorporated company or other body corporate, Gilts / Government Securities, Mutual Fund Units, Money Market Instruments like Call Deposit, Commercial Paper, Treasury Bills, etc. and such other instruments as may be declared by GOI and / or SEBI and / or RBI and / or any other regulatory authority to be securities and rights or interest in securities but subject to the Asset Allocation of the respective SID.
“Short Selling”		Short selling means selling a stock which the seller does not own at the time of trade.
“Sponsor”		Life Insurance Corporation of India.
“Switch”		Redemption of a unit in any scheme (including the Options therein) of the Mutual Fund against purchase / allotment of a unit in another scheme (including the Options therein) of the Mutual Fund, subject to completion of Lock-in Period, if any, of the units of the scheme(s) from where the units are being switched.
“Stock Lending”		Lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio.
“Systematic Plan(SIP)”	Investment	Facility given to the Unit holders to invest specified fixed sums in the Scheme on periodic basis by giving a single instruction.
“Systematic Transfer Plan (STP)”		Facility given to the Unit holders to transfer sums on periodic basis from one scheme to another scheme launched by the Mutual Fund from time to time by giving a single instruction.
“Systematic Withdrawal Plan (SWP)”	Withdrawal	Facility given to the Unit holders to withdraw amounts from the Scheme on periodic basis by giving a single instruction.
“Trust Deed”		The Trust Deed made between the Sponsor and LIC Nomura Mutual Fund Trustee Company Private Limited, as amended from time to time, thereby establishing an irrevocable trust, called LIC Nomura Mutual Fund.
“Trustee or Trustee Company”		LIC Nomura Mutual Fund Trustee Company 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 the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
“Unit holder”		A person holding Unit(s) in the Scheme offered under this Document.

II. ABBREV

AMC	LIC Nomura Asset Management Company Limited	NFO	New Fund Offer
AMFI	Association of Mutual Funds in India	NRI	Non-Resident Indian
ASBA	Application Supported by Blocked Amount.	NEFT	National Electronic Funds Transfer
AWOCA	Automatic Withdrawal of Capital Appreciation	NRE	Non Resident External
BSE	Bombay Stock Exchange Limited	NSE	National Stock Exchange
BSE StAR MF	BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds	NRO	Non Resident Ordinary
CDSL	Central Depository Services (India) Limited	NSDL	National Securities Depository Limited

CBLO	Collateralised Borrowing and Lending Obligation	OIS	Overnight Indexed Swap
CSC/ ISC	Customer Service Centre / Investor Service Centre	PAN	Permanent Account Number
CDSC	Contingent Deferred Sales Charge	PIO	Person of Indian Origin
CVL	CDSL Ventures Limited	PMLA	Prevention of Money Laundering Act, 2002
ECS	Electronic Clearing System	POS	Points of Service
EFT	Electronic Funds Transfer	PSU	Public Sector Undertaking
FCNR	Foreign Currency Non Resident	RBI	Reserve Bank of India
FI	Financial Institution	RTGS	Real Time Gross Settlement
FII	Foreign Institutional Investor	SAI	Statement of Additional Information
FIMMDA	Fixed Income Money Market & Derivatives Dealers Association	SEBI	Securities and Exchange Board of India
G-Sec	Government Securities	SID	Scheme Information Document
HUF	Hindu Undivided Family	SIP	Systematic Investment Plan
IMA	Investment Management Agreement	SPV	Special Purpose Vehicle
KARVY	Karvy Computer Share Pvt. Ltd.	SWP	Systematic Withdrawal Plan
KYC	Know Your Customer	STP	Systematic Transfer Plan
MFSS	Mutual Fund Service System	STT	Securities Transaction Tax
MIBOR	Mumbai Inter-bank Offer Rate	T-Bills	Treasury Bills
NAV	Net Asset Value		

INTERPRETATION

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

1. All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
2. All references to "dollars" or "\$" refer to United States Dollars and "Rs." refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
3. All references to timings relate to Indian Standard Time (IST).

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY-

It is confirmed that:

- (i) The Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme 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 Scheme Information Document 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 Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

LIC Nomura Mutual Fund Asset Management Company Ltd.

PLACE : MUMBAI
DATE: 26/06/2015

SD/-
MAYANK ARORA
COMPLAINEE OFFICER & COMPANY SECRETARY

SECTION II – INFORMATION ABOUT THE SCHEME(S)

A. TYPE OF SCHEME(S)

Scheme	Type of Scheme
LIC Nomura MF Balanced Fund	An Open- ended Balanced Fund.
LIC Nomura MF Growth Fund	An Open-ended pure growth Scheme.
LIC Nomura MF Equity Fund	An Open-ended pure growth Scheme.
LIC Nomura MF Tax Plan	An open ended equity linked tax saving Scheme.
LIC Nomura MF Infrastructure Fund	An Open-ended Equity Scheme.
LIC Nomura MF Index Fund – Sensex Plan	An Open-ended Index linked equity scheme.
LIC Nomura MF Index Fund – Nifty Plan	An Open-ended Index linked equity scheme.
LIC Nomura MF Index Fund – Sensex Advantage Plan	An Open-ended Index linked equity scheme.

The Regular Plan/Direct Plan under respective Schemes will have a common portfolio, however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.

B. WHAT IS THE INVESTMENT OBJECTIVES OF THE SCHEME(S)?

Scheme	Investment Objective
LIC Nomura MF Balanced Fund	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.
LIC Nomura MF Growth Fund	The main investment objective of the scheme is to provide capital growth by investing mainly in equities and also in debt and other permitted instruments of capital and money markets. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth. However, there is no assurance that the investment objective of the Schemes will be realized.
LIC Nomura MF Equity Fund	The main investment objective of the scheme is to provide capital growth by investing mainly in equities. The investment portfolio of the scheme will be constantly monitored and reviewed to optimise capital growth. However, there is no assurance that the investment objective of the Schemes will be realized.
LIC Nomura MF Tax Plan	Investment objective of the scheme is 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.
LIC Nomura MF Infrastructure Fund	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.

LIC Nomura MF Index Fund – Sensex Plan	The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty/ 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.
LIC Nomura MF Index Fund – Nifty Plan	
LIC Nomura MF Index Fund – Sensex Advantage Plan	

C. HOW WILL THE SCHEME(S) ALLOCATE ITS ASSETS ?

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Deviation (%) from Normal allocation	
1. LIC Nomura MF Balanced Fund			
Equity / Equity Related Instruments	65-80%		Medium to High
Debt* / Money mkt. Wherein Debt includes securitized debt & government securities	20-35%		Low to Medium
2. LIC Nomura MF Growth			
Equity and equity related instruments	Up to 100%	-	Medium to High
Debt and debt related instruments, G-Secs, Money market instruments and cash	Up to 20%	40%	Low to Medium
3. LIC Nomura MF Equity Fund			
Equity and equity related instruments	Up to 100%	-	Medium to High
Debt and debt related instruments, G-Secs, Money market instruments and cash	Up to 20%	40%	Low to Medium
4. LIC Nomura MF Tax Plan			
Equity	80-100%	-	Medium to High
Deb/MM	0-20%	-	Low to Medium
5. LIC Nomura MF Infrastructure Fund			
Equity and equity related instruments of companies engaged either directly or indirectly in the infrastructure sector	70 – 100%		High
Debt* and Money Market Instruments Wherein Debt securities includes securitised debt upto 30%	0 – 30%		Low to Medium
6. LIC Nomura MF Index Fund			
Sensex Plan			
Equity / Equity Futures	Upto 100% in Sensex		High

Money market instruments and cash	Upto 10%		
Nifty Plan			
Equity / Equity Futures	Upto 100% in Nifty		High
Money market instruments and cash	Upto 10%		
Sensex Advantage Plan			
Equity / Equity Futures	Upto 90% in Sensex		High
Money market instruments and cash	Upto 10%		
Others	10% - 20% in select stocks outside the sensex		

D. WHERE WILL THE SCHEME(S) INVEST ?

Scheme	Where will the Scheme(s) Invest?
LIC Nomura MF Balanced Fund	<p>The Scheme proposes to invest in a mix of fixed income securities including securitised debt, asset backed securities, corporate debentures, bonds, money market instruments and equities and equity related instruments with the aim of generating long term capital appreciation.</p> <p>The Fund proposes to continuously monitor the potential for both debt and equity to arrive at an optimum asset allocation between the asset classes.</p> <p>The Scheme may invest in money markets instruments including call money market, or any other alternative permitted by Reserve Bank of India in lieu of Call money, term/notice money market and repos in order to meet the liquidity requirements or to meet the defensive nature the portfolio.</p> <p>The Scheme may also invest in Govt. Securities, which may be those supported by the ability to borrow from the treasury; those with sovereign or state guarantee or those supported by the state govt. or the govt. of India in some other way.</p> <p>The Fund may invest, subject to necessary approvals, in ADR's / GDR's of Indian Companies listed overseas. The Fund will employ necessary measures to manage foreign exchange movements arising out of such investments. The Fund may also invest in overseas securities with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI.</p> <p>The Fund may also use trading in derivatives for the purpose of hedging and portfolio balancing in accordance with SEBI regulations.</p> <p>Changes in investment pattern:</p> <p>Depending upon the market conditions, market opportunities available, the political and economic factors and subject to the Regulations, the percentage investments of the fund may vary at times, based on the perception of the Fund Manager within the overall investment objective of the scheme.</p> <p>Investment of subscription money:</p> <p>Pending deployment of funds of the scheme in securities in terms of investment objectives of the scheme, the AMC can invest the funds of the scheme in money market instruments. The income earned on such investments will be merged with the income of the scheme.</p>

DEBT AND MONEY MARKETS IN INDIA:

The instruments available in Indian Debt Market are classified into two categories, namely Government and Non - Government debt. The following instruments are available in these categories:

A] Government Debt

• Central Government Debt • Zero Coupon Bonds • Treasury Bills • State Government Debt • Dated Government Securities • State Government Loans • Coupon Bearing Bonds • Floating Rate Bonds

B] Non-Government Debt

• Instruments issued by Government Agencies and other Statutory Bodies • Instruments issued by Banks and Development Financial institutions • Government Guaranteed Bonds • PSU Bonds • Instruments issued by Public Sector Undertakings • Instruments issued by Corporate Bodies • Fixed Coupon Bonds • Floating Rate Bonds • Zero Coupon Bonds Certificates of Deposit • Promissory Notes • Commercial Paper • Non-Convertible Debentures • Fixed Coupon Debentures • Floating Rate Debentures • Zero Coupon Debentures

Certificate of Deposit (CD):

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks (SCBs) and select All India Financial Institutions (FIs), within their umbrella limit. The scheme introduced by RBI allows these institutions to mobilize bulk deposits from the market, which they can have at competitive rates of interest. The maturity period of CDs issued by the SCBs is between 7 days to 1 year. CDs also are issued at a discount to face value and can be traded in secondary market. Duplicate can be issued after giving a public notice & obtaining indemnity.

Collateralized Borrowing and Lending Obligations (CBLO):

Collateralized Borrowing and Lending Obligations (CBLO) is a money market instrument that enables entities to borrow and lend against sovereign collateral security. The maturity ranges from 1 day to 90 days and can also be made available up to 1 year. Central Government securities including Treasury Bills are eligible securities that can be used as collateral for borrowing through CBLO. These instruments benefit entities who have either been phased out from inter-bank call money market or have been given restricted participation in terms of ceiling on call borrowing and lending transactions and who do not have access to the call money market.

Commercial Paper (CP):

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short-term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity. CP can be issued for maturities between a minimum of 15 days and a maximum up to 1 year from the date of issue.

Non Convertible Debentures and Bonds

Non convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a guarantee. Nonconvertible debentures are unsecured bonds that cannot be converted to company equity or stock. Nonconvertible debentures usually have higher interest rates than convertible

	<p>debentures. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements.</p> <p>Debt Instruments</p> <p>Activity in the Primary and Secondary Market is dominated by Central Govt. Securities including Treasury Bills. These instruments comprise close to 60% of the all outstanding debt and more than 75% of the daily trading volume on the wholesale Debt Market Segment of the National Stock Exchange of India Limited.</p> <p>In the money market, activity levels of the Government and Non-Government Debt vary from time to time. Instruments that comprise a major portion of money market activity include Overnight Call, CBLO, Treasury Bills, Government Securities with a residual maturity of less than 1 year, Commercial Papers, Certificate of Deposit.</p> <p>Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. Though, not strictly classified as Money Market Instruments, PSC / DFI / Corporate Paper with a residual maturity of less than 1 year are actively traded and offer a viable investment option.</p>
<p>LIC Nomura MF Growth Fund</p>	<p>The Scheme proposes to invest in a mix of fixed income securities including securitised debt, asset backed securities, corporate debentures, bonds, money market instruments and equities and equity related instruments with the aim of generating long term capital appreciation.</p> <p>The Fund proposes to continuously monitor the potential for both debt and equity to arrive at an optimum asset allocation between the asset classes.</p> <p>The Scheme may invest in money markets instruments including call money market, or any other alternative permitted by Reserve Bank of India in lieu of Call money, term/notice money market and repos in order to meet the liquidity requirements or to meet the defensive nature the portfolio.</p> <p>The Scheme may also invest in Govt. Securities, which may be those supported by the ability to borrow from the treasury; those with sovereign or state guarantee or those supported by the state govt. or the govt. of India in some other way.</p> <p>The Fund may invest, subject to necessary approvals, in ADR's / GDR's of Indian Companies listed overseas. The Fund will employ necessary measures to manage foreign exchange movements arising out of such investments. The Fund may also invest in overseas securities with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI.</p> <p>The Fund may also use trading in derivatives for the purpose of hedging and portfolio balancing in accordance with SEBI regulations.</p> <p>Changes in investment pattern:</p> <p>Depending upon the market conditions, market opportunities available, the political and economic factors and subject to the Regulations, the percentage investments of the fund may vary at times, based on the perception of the Fund Manager within the overall investment objective of the scheme.</p> <p>Investment of subscription money:</p> <p>Pending deployment of funds of the scheme in securities in terms of investment objectives of the scheme, the AMC can invest the funds of the scheme in money market instruments. The income earned on such investments will be merged with the income of the scheme.</p>
<p>LIC Nomura MF Equity Fund</p>	<p>The Scheme proposes to invest in a mix of fixed income securities including securitised debt, asset backed securities, corporate debentures, bonds, money market instruments and equities and equity related instruments with the aim of generating long term capital appreciation.</p> <p>The Fund proposes to continuously monitor the potential for both debt and equity to arrive at an optimum asset allocation between the asset classes.</p>

	<p>The Scheme may invest in money markets instruments including call money market, or any other alternative permitted by Reserve Bank of India in lieu of Call money, term/notice money market and repos in order to meet the liquidity requirements or to meet the defensive nature the portfolio.</p> <p>The Scheme may also invest in Govt. Securities, which may be those supported by the ability to borrow from the treasury; those with sovereign or state guarantee or those supported by the state govt. or the govt. of India in some other way.</p> <p>The Fund may invest, subject to necessary approvals, in ADR's / GDR's of Indian Companies listed overseas. The Fund will employ necessary measures to manage foreign exchange movements arising out of such investments. The Fund may also invest in overseas securities with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI.</p> <p>The Fund may also use trading in derivatives for the purpose of hedging and portfolio balancing in accordance with SEBI regulations.</p> <p>Changes in investment pattern:</p> <p>Depending upon the market conditions, market opportunities available, the political and economic factors and subject to the Regulations, the percentage investments of the fund may vary at times, based on the perception of the Fund Manager within the overall investment objective of the scheme.</p> <p>Investment of subscription money:</p> <p>Pending deployment of funds of the scheme in securities in terms of investment objectives of the scheme, the AMC can invest the funds of the scheme in money market instruments. The income earned on such investments will be merged with the income of the scheme.</p>
<p>LIC Nomura MF Tax Plan</p>	<p>The Scheme proposes to invest in a wide range of equity and equity related instruments and a small portion in quality debt instruments including money market instruments .The investment portfolio will be constantly monitored and reviewed in order to optimize capital growth.</p> <p>The Fund proposes to continuously monitor the potential for both debt and equity to arrive at an optimum asset allocation between the asset classes.</p> <p>The Scheme may invest in money markets instruments including call money market, or any other alternative permitted by Reserve Bank of India in lieu of Call money, term/notice money market and repos in order to meet the liquidity requirements or to meet the defensive nature the portfolio.</p> <p>The Scheme may also invest in Govt. Securities, which may be those supported by the ability to borrow from the treasury; those with sovereign or state guarantee or those supported by the state govt. or the govt. of India in some other way.</p> <p>The Fund may invest, subject to necessary approvals, in ADR's / GDR's of Indian Companies listed overseas. The Fund will employ necessary measures to manage foreign exchange movements arising out of such investments. The Fund may also invest in overseas securities with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI.</p> <p>The Fund may also use trading in derivatives for the purpose of hedging and portfolio balancing in accordance with SEBI regulations.</p> <p>Changes in investment pattern:</p> <p>Depending upon the market conditions, market opportunities available, the political and economic factors and subject to the Regulations, the percentage investments of the fund may vary at times, based on the perception of the Fund Manager within the overall investment objective of the scheme.</p>

	<p>Investment of subscription money:</p> <p>Pending deployment of funds of the scheme in securities in terms of investment objectives of the scheme, the AMC can invest the funds of the scheme in money market instruments. The income earned on such investments will be merged with the income of the scheme.</p>
<p>LIC Nomura MF Infrastructure Fund</p>	<p>The investment objective of the scheme is to provide long term growth from a portfolio of equity / equity related instruments of companies engaged either directly or indirectly in the infrastructure sector. There can be no assurance that the investment objective of the scheme will be realized. The scheme will also review these investments from time to time and the Fund Manager may churn the portfolio to the extent as considered beneficial to the investors.</p> <p>The scheme will follow internal norms with respect to single exposures. The scheme will be positioned as a thematic “multisector” fund. The scheme will invest in companies broadly within the following areas/sectors of the economy viz. Airports, Banks & Financial Institutions, Cement & Cement Products, Coal, Construction, Electrical & Electronic Components, Engineering, Energy including Coal, Oil & Gas, Petroleum & Pipelines, Industrial Capital Goods & Products, Metal & Minerals.</p> <p>Investment in Equities</p> <p>The scheme may purchase equities in public offerings, rights issues as well as those traded in the secondary markets. On occasions, if deemed appropriate, the fund will invest in securities directly sold by issuer or acquired in a negotiated transaction or issued by way of private placement. Mix of top down and bottom up approach will be used to invest in equity and equity related instruments. The Sector identification will be based on the Fund Management Team’s analysis of business cycles, regulatory reforms, competitive advantage, future outlook etc. Selective stock picking will be done from these sectors. The Stock selection will be based on the fundamentals of the business, the industry structure, the quality of management, corporate governance trends, sensitivity to economic factors, the financial strength of the company and the key earnings drivers. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. Risk will also be reduced through adequate diversification of the portfolio. Diversification will be achieved by spreading the investments over a range of industries sectors.</p> <p>Investment in Debt / Money Market Instruments</p> <p>Investment in Debt Instruments will include:</p> <ul style="list-style-type: none"> • Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government • Securities as may be permitted (including but not limited to fixed or floating coupon bearing bonds, zero coupon bonds and treasury bills). • Securities guaranteed by the Central and State Government (including but not limited to fixed or floating coupon bearing bonds, zero coupon bonds and treasury bills). • Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips etc. (Including but not limited to fixed or floating coupon bearing and zero coupon securities). • Fixed/Floating rate money market instruments permitted by SEBI, in the call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements. • Certificate of Deposits • Commercial Paper • The non-convertible part of convertible securities. • Pass through, Pay through or other Participation Certificates representing

interest in a pool of assets including receivables.

- Any other like instruments as may be permitted by SEBI from time to time.

Interest rates are volatile with no clear direction of upward or downward movement in yield. Investment pattern will be flexible for the fund manager to shuffle between short term floating rate papers, money market instruments and long term floating rate papers, depending on the liquidity of the paper, spreads between different maturity segments and taking into consideration all other factors effecting bond market. The Scheme would invest in companies based on various criteria including sound professional management, track record, industry scenario, growth prospectus, liquidity of the securities, etc. The Scheme will emphasise on well managed, good quality companies with above average growth prospectus whose securities can be purchased at a good yield and whose debt securities are concerned investments (wherever possible) will be mainly in securities listed as investments grade by a recognised authority like The Credit Rating and Information Services of India Limited (CRISIL), ICRA Limited (formerly, Investment Information and Credit Rating Agency of India Limited), Credit Analysis and Research Limited (CARE) etc. In case of investments in debt instruments that are not rated, specific approval of the Board will be taken except in case of Government Securities being sovereign bonds. However, in case of investment in unrated securities prior board approval is not necessary if investment is within the parameters as stipulated by the board.

The fund will, in general invest a significant part of its corpus in equities. However pending investments in equities; the surplus amount of the fund should be invested in money market instruments. Also whenever good investment opportunity are not available, or the equity market is not likely to perform in the view of the Fund manager the Fund will reduce its exposure to equity and during that period the surplus asset of the Fund shall be invested in debt and money market instruments. However there is no assurance that all such buying and selling activities would necessarily result in benefit for the Fund. The allocation between debt and equity will be decided based upon the prevailing market conditions, macro economic environment, and the performance of the corporate sector, the equity market and other considerations. At time such churning could lead to higher brokerage and transaction costs.

Overview of Debt Market

The major players in the Indian Debt Markets are today are banks, financial institutions, insurance companies and mutual funds. The instruments in the market can be broadly categorized as those issued by corporate, banks, financial institutions and those issued by state/central governments. The risk associated with any investments are – credit risk, interest rate risk and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The liquidity risk in corporate securities market is higher compared to those of government securities. In times to come, dematerialization, entry of private insurance companies and growth of fixed income mutual funds are expected to enhance liquidity in corporate debt market.

Subject to the Regulations, the investments may be in securities which are listed or unlisted, secured or unsecured, rated or unrated, having variable maturities, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, placements, rights, offers, negotiated deals, etc

The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and Regulations applicable to such

	<p>transactions.</p> <p>The scheme may also invest in debt instruments such as non convertible portion of Convertible Debentures (Khokas), Non Convertible Debentures, Securitised Debt, Secured Premium Notes, Zero Interest Bonds, Deep Discount Bonds, Floating Rate Bonds / Notes, Government securities and Money Market Instrument like Repos, Commercial Paper, Certificate of Deposit, Treasury Bills, etc. for providing ongoing liquidity & preservation of capital in a bear market.</p> <p>However the weightages of debt & equity may be changed exceptional circumstances, depending on market conditions, by taking approval of the Trustee Company. The main aim of such steps will be to protect the interests of the unitholders.</p> <p>The above investment policies are in conformity with the provisions of various constitutional documents viz. MOA/AOA of the LIC NOMURA MF AMC/ Trustee Company, IMA and the Trust Deed. The Scheme will purchase securities in the public offerings and rights issues, as well as those traded in the secondary markets. On occasions, if deemed appropriate, the Scheme will invest in securities sold directly by the issuer, or acquired in a negotiated transaction or issued by way of private placement. The moneys collected under this scheme shall be invested only in marketable securities.</p> <p>As per SEBI (Mutual Funds) Regulations 1996, the Fund shall not make any investments in any un-listed securities of associate/ group companies of the Sponsors. The Fund will also not make investment in privately placed securities issued by associate /group companies of the Sponsors. The Fund may invest not more than 25% of the net assets in listed securities of Group companies. The Scheme may invest subscription money received from the investing public before close of the New fund offer Period and/ or pending allotment of Units, in money market instrument. In addition, LIC NOMURA MF AMC on being satisfied or receipt of the minimum subscription amount can commence investment out of the funds received, in accordance with the investment objective of the scheme. Income earned (net of expenses) during the period prior to the date of allotment on units shall be merged with the income of the Scheme on completion of the allotment of the Units. In the event of non receipt of the minimum subscription amount, the Trustee Company shall ensure that the entire amount collected as subscription money is refunded to the Unitholders notwithstanding any loss arising out of such investment during the interim period.</p>
<p>LIC Nomura MF Index Fund – Sensex Plan</p> <p>LIC Nomura MF Index Fund – Nifty Plan</p> <p>LIC Nomura MF Index Fund – Sensex Advantage Plan</p>	<p>The Scheme proposes to invest in equity in a major way along with money market instruments with the aim of generating long term capital appreciation.</p> <p>The Scheme may invest in money markets instruments including call money market, or any other alternative permitted by Reserve Bank of India in lieu of Call money, term/notice money market and repos in order to meet the liquidity requirements or to meet the defensive nature the portfolio.</p> <p>The Scheme may also invest in Govt. Securities, which may be those supported by the ability to borrow from the treasury; those with sovereign or state guarantee or those supported by the state govt. or the govt. of India in some other way.</p> <p>The Fund may invest, subject to necessary approvals, in ADR's / GDR's of Indian Companies listed overseas. The Fund will employ necessary measures to manage foreign exchange movements arising out of such investments. The Fund may also invest in overseas securities with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI.</p> <p>The Fund may also use trading in derivatives for the purpose of hedging and portfolio balancing in accordance with SEBI regulations.</p>

	<p>Changes in investment pattern:</p> <p>Depending upon the market conditions, market opportunities available, the political and economic factors and subject to the Regulations, the percentage investments of the fund may vary at times, based on the perception of the Fund Manager within the overall investment objective of the scheme.</p> <p>Investment of subscription money:</p> <p>Pending deployment of funds of the scheme in securities in terms of investment objectives of the scheme, the AMC can invest the funds of the scheme in money market instruments. The income earned on such investments will be merged with the income of the scheme.</p>
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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/DF/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/DF/29/2005 dated September 14, 2005, circular Ref. No. DNP/DF/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

- a) For stocks having applicable market-wise position limit (MWPL) of INR 500 crores or more, the combined futures and options position limit shall be 20% of applicable MWPL or INR 300 crores, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or INR 150 crores, whichever is lower.
- b) For stocks having applicable market-wise position limit (MWPL) less than INR 500 crores, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or INR 50 crore whichever is lower.
- c) The MWPL and client level position limits however would remain the same as prescribed.

(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 alongwith 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 Schemes of the AMC and other AMC

The Scheme may, in line with its investment objectives, invest in another Scheme under the management of AMC or of any other Asset Management Company. The aggregate Interscheme investment by LIC Nomura MF under all its Schemes, other than fund of fund schemes, taken together, in another Scheme managed by AMC or in any other Scheme of any other Mutual Fund, shall not be more than 5% of the net asset value of the Fund. No fee shall be charged by the AMC on any investment in another Scheme under the management of AMC or of any other Asset Management Company.

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

E. WHAT ARE THE INVESTMENT STRATEGIES?

(LIC Nomura MF Balanced Fund, LIC Nomura MF Growth Fund , LIC Nomura MF Equity Fund, LIC Nomura MF Tax Plan, LIC Nomura MF Infrastructure Fund, LIC Nomura MF Index Fund –Sensex Plan, LIC Nomura MF Index Fund – Nifty Plan, LIC Nomura MF Index Fund – Sensex Advantage Plan).

Approach to investment in equity:

The investment approach for investing in equities would be to identify companies with a strong competitive position in a good business and having quality management. The focus would be on fundamentally driven investment with scope for future growth. The SENSEX plan and nifty Plan will be managed passively with investments in stocks in a proportion that is as close as possible to the weightage of these stocks in the respective indices. The investment strategy would revolve around reducing the tracking error to the least possible through regular re-balancing of the portfolio, taking into account the change in weights of stocks in the indices as well as the incremental collection/redemptions from these plans. The Sensex advantage Plan will be passively managed to the extent of upto 90% of net assets of the plan and would follow similar investment strategy as for the SENSEX plan and the NIFTY Plan. The actively managed portfolio of 10-20% of net assets of the Sensex Advantage plan would be invested in stocks that have been identified as having a high probability of outperforming the Sensex.

Approach to investment in debt:

The investment in debt securities will usually be in instruments, which have been assigned as investment grade ratings by a recognized credit rating agency. In case a debt instrument is not rated, prior approval of Board of directors will be obtained for such investments. The Maturity profile of debt instruments will be selected in line with the outlook for the market. The investment strategy would emphasize investments in securities that give consistent returns at low levels of risks. If the Scheme decides to invest in Securitised Debt and or Asset backed securities it is the intention of the investment manager that such investments will not normally exceed 30% of the corpus of the Scheme.

Trading in derivatives:

The Scheme may use derivatives with respect to debt in accordance with SEBI regulations in an attempt to protect the portfolio values and unit holder interest. The AMC in appropriate circumstances may use futures, options and other derivatives subject to applicable regulations and counter party risk assessment as and when they become permissible in the Indian markets subject to necessary authorization. In addition subject to applicable regulations and counter party risk assessment the scheme may also borrow or lend stock.

For LIC Nomura MF Infrastructure Fund

The Scheme would limit its exposure, with regards to securities lending, for a single intermediary, to the extent of 5% of the total net assets of the scheme at the time of lending.

Equity market Derivatives:

The fund proposes to invest in equity market derivatives such as index futures, stock futures and such other instruments as permitted under SEBI regulations from time to time.

INDEX FUTURES:

a) When the Investment Manager takes a negative view on the market:

When the investment manager anticipates the market to fall from its current levels, he needs to reduce his exposure to equities. He may do so by taking a short position in index futures i.e. by selling the index forward thereby reducing the market risk and volatility of the portfolio. He can unwind his position by concurrently selling equities from the investment portfolio and simultaneously reverse his position on the index.

b) When the Investment Manager takes a positive view on the market:

When the investment manager anticipates rise from the current market levels, the investment manager needs to make the most of the opportunity he foresees. The Scheme being open-ended would witness a daily inflow of funds, which in the above case need to be deployed on an immediate basis. In such a situation the Investment Manager would take a long position in index futures i.e. he would buy the index and then gradually reverse his position as the funds actually get invested in the market.

The following table illustrates the underlying effects of derivative trading we assume a equity corpus of Rs. 100 crore and a 20% Hedge i.e. futures contract value of Rs. 20 crore

Portfolio	Event	Equity Portfolio	Derivative	Final Portfolio
		Gain/(Loss) Rs. in crore		
Without Hedge	10% fall in equity prices	(10)	Nil	90
	10% rise in equity prices	10	Nil	110
With Hedge	10% fall in equity prices	(10)	2	92
	10% rise in equity prices	10	(2)	108

RISKS

The strategy of taking a short position in index futures is a hedging strategy and reduces the market risk. The short position is negatively correlated with the market and the price of the contract may go up or down depending on market conditions. There is no assurance that the stocks in the portfolio and the index behave in the same way and thus this strategy may not be a perfect hedge.

The short position will have as much loss as a gain in the underlying index. E.g. if the index appreciates by 10%, the future value falls by 10%. However, this is true for futures contracts held till maturity. In the event that a futures contract is closed out before its expiry, the quoted price of the futures contract may be different from the gain/loss due to the movement of the underlying index. This is called the basis risk.

While futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific futures contract.

Debt Market Derivatives:

The deregulation of interest rates has resulted in presenting an assortment of risks to market participants. To provide an effective hedge against interest rate risks on account of lending or borrowings made at fixed/variable rates of interest, RBI has allowed the use of such instruments as the Interest Rate swaps (IRS) and Forward Rate Agreements (FRAs).

IRS: An IRS is an off balance sheet contract between two counterparties to exchange a stream of payments on specified dates based on a notional principal.

Presently the most common form of IRS in the domestic market is the Overnight Index Swap (OIS), wherein a fixed rate is exchanged with the floating leg linked to the MIBOR (Mumbai Interbank offered rate/ the call money rate). The tenure of the OIS ranges from 2 to 365 days.

E.g.: The scheme may park its funds in the call money market from time to time. The scheme thus becomes a lender in the market. Say Y - a corporate is a borrower in the call money market. Suppose the Fund manager of the scheme has a view that overnight rates may fall, while Y expects volatility and is looking to hedge or lock into a fixed rate. Now the scheme is a fixed rate receiver and Y is the floating rate receiver. Consider a 3 day OIS at 8.25% for a notional principal of Rs. 1 Crore between the two.

Now the scheme would receive a fixed rate from Y on the notional principal of Rs. 1 Crore@8.25% for 3 days = Rs. 6780/-.

The scheme in turn would have to pay Y the floating rate of interest on the same principal of Rs. 1 Crore which is calculated as follows:

DAY	MIBOR (%)	PRINCIPAL (Rs.)	INTEREST (Rs.)	AMOUNT (Rs.)
1	8.00	10000000	2192	10002192
2	8.25	10002192	2261	10004453
3	7.75	10004453	2124	10006577
TOTAL			6577	

As shown in the table the scheme will be required to pay Y a sum of Rs. 6577/-. Instead of exchanging the gross amounts Y will pay the scheme the difference amount i.e. 6780-6577= Rs. 203. Thus at the end of the swap the scheme has earned a fixed rate while Y has been able to fix the cost of its funds irrespective of the movements in the market.

FRA(forward rate agreement): A FRA is a cash settled agreement where 2 parties (the buyer and the seller) agree to exchange interest payments for a notional principal amount for a specified period on a settlement date. A FRA is quoted by the forward month in which it matures, for e.g. A 3x6 FRA is a contract maturing 6 months from now and starting 3 months from now.

E.g.: Suppose the scheme has exposure to 91 day T Bills and the Fund manager takes a view that the yields are going to fall, then using FRAs he can lock into the available rates. Assume that on the last day of a given month the spot 91 day T Bill rate is 9.50% and the 3x6 FRA is quoted at 9.40%/9.60 %. Assuming a notional principal of 10 Crore the scheme now receives fixed 9.40% (and pays the 91 day T bill rate 3 months from now) on the 3x6 FRA for a notional principal of RS. 10 crore. On the settlement date the scheme receives the fixed rate from the swap market maker and pays the floating rate. Assuming the fund manager's view is correct and the 91day T-Bill cut off, 3 months from now is 9.25% then the scheme receives - Rs.2343562 and pays Rs.2306164.The difference Rs.37397 is to be discounted to settlement at a mutually negotiated rate based on the credit of the counter-party.

Assuming a discounted rate of 10% the actual cash settlement = $37397/(1+10\%)^{91/365}$ =Rs. 36488/-.

RISKS:

Though these instruments are effective in removal of the interest rate risk they are still subject to

1. Counterparty risks i.e. default or delay in payment settlement, as well as
2. Market risks i.e. liquidity risk which is the ease with which a swap can be unwound or reversed, basis risk which is the risk of asset liability mismatch and price risk resulting from unexpected changes in the market value of the swap.

Risk control

The overall portfolio structuring will be aimed at controlling risk at a low level level. Both very aggressive and very defensive postures would be avoided under normal market conditions. The risk would also be minimized through broad diversification of portfolio within the framework of the investment objectives of the scheme.

Investment by LIC NOMURA MF in Other Schemes Managed By the AMC:

LIC NOMURA MF may invest its funds with other schemes managed by LIC NOMURA MF AMC subject to regulations 44(1) of the SEBI Regulations 1996 and the AMC shall not charge any investment management fee for such investments.

PORTFOLIO TURNOVER:

Generally the AMC’s Fund management encourages a low portfolio turnover rate. A high portfolio turnover may result in an increase in transaction, brokerage costs. However a high portfolio turnover may also be representative of the arising trading opportunities to enhance the total return of the portfolio.

F. FUNDAMENTAL ATTRIBUTES

(i) TYPE OF A SCHEME

- An Open-ended Equity schemes.
- For details on which schemes are equity/balanced/sector, Please refer “**Type of Scheme(s)**”.

(ii) INVESTMENT OBJECTIVE

- Main Objective – Please refer “**What are the investment objective of the Scheme(s)**”.
- Investment pattern – Please refer “**How will the Scheme(s) allocate its assets?**”.

(iii) TERMS OF ISSUE

- Liquidity provisions such as listing, repurchase, redemption, Please refer, “**Section VI. Units and Offer.**” The Fund reserves the right to introduce, revise, and review the entry / exit load described above from time to time within the permissible limits prescribed by SEBI. The revised load will be applicable to the Unit holders prospectively.
- Aggregate fees and expenses charged to the Scheme. Please refer, “**Section VII. Fees and Expenses.**”
- Listing - The units of the scheme is not listed on any Stock Exchange. However an option is provided to hold units either in physical or in demat form at NSE platform. Accordingly the subscriber shall receive the allotment of units in their demat account provided by them in the application form, if he opts to held units in demat form.
- Transferability of units- Units of the schemes held in demat form shall be freely transferable, in order to facilitate transferability of units held in one demat account to another demat account, pursuant to SEBI Circular ref. CIR/IMD/DF/10/2010 dated August 18, 2010.

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 Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder 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 Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE ?

Scheme	Benchmark	Justification
LIC Nomura MF Balanced Fund	CRISIL Balanced Fund Index	The Scheme being an open ended balanced scheme, it will broadly track the CRISIL Balanced Fund Index based on the specified asset allocation pattern herein.

LIC Nomura MF Growth Fund	S & P BSE Sensitive Index	The Scheme being an open ended Growth scheme, it will broadly track the S & P BSE Sensitive Index based on the specified asset allocation pattern herein.
LIC Nomura MF Equity Fund	S & P BSE Sensitive Index	The Scheme being an open ended Growth scheme, it will broadly track the S & P BSE Sensitive Index based on the specified asset allocation pattern herein.
LIC Nomura MF Tax Plan	S & P BSE Sensitive Index	The Scheme being an open ended equity scheme, it will broadly track the S & P BSE Sensitive Index based on the specified asset allocation pattern herein.
LIC Nomura MF Infrastructure Fund	S & P BSE 100	The Scheme being an open ended equity scheme, it will broadly track the S & P BSE 100 based on the specified asset allocation pattern herein.
LIC Nomura MF Index Fund - Sensex Plan	S & P BSE Sensitive Index	The Scheme being an open ended index linked scheme, it will broadly track the S & P BSE Sensitive Index (for sensex and sensex advantage plan) and CNX Nifty (for nifty plan) based on the specified asset allocation pattern herein.
LIC Nomura MF Index Fund - Nifty Plan	CNX Nifty	
LIC Nomura MF Index Fund - Sensex Advantage Plan	S & P BSE Sensitive Index	

H. WHO MANAGES THE SCHEME?

The following are the details of the fund managers within the AMC who will manage the investments of the Schemes under the supervision of the Chief Investment Officer (CIO) :-

Sr. No.	Scheme Name	Fund Manager and Age	Qualifications	Brief Experience
1	LIC Nomura MF Balanced Fund	Mr.Ramnath Venkateswaran , 37 years	PGDM, IIM Calcutta B Tech (Hons), IIT Kharagpur	<ul style="list-style-type: none"> • Presently Fund Manager in LIC NOMURA Mutual Fund AMC Ltd. • Senior Research Analyst, Birla SunLife Insurance, Mar 2010-Nov 2012. • Research Analyst, Kotak Institutional Equities, Nov 2005-Feb 2010. • Manager Research, Edelweiss Capital, Nov 2004-Oct 2005. • Business Analyst, Tata Consultancy Services, June 2003- Oct
2	LIC Nomura MF Equity Fund			
3	LIC Nomura MF Index Fund - Sensex Plan			
4	LIC Nomura MF Index Fund - Nifty Plan			
5	LIC Nomura MF Index Fund - Sensex Advantage Plan			
6	LIC Nomura MF Growth Fund	Mr.Sachin Relekar, 40 years	<ul style="list-style-type: none"> • MMS (Finance) , Jamnalal Bajaj Institute of Management Studies, • Mumbai B.E. (Mech), K. E. S. College of Engineering, 	<ul style="list-style-type: none"> • Presently Fund Manager in LIC NOMURA Mutual Fund AMC Ltd. • Business Development (IT Products), Tech Pacific India Pvt. Limited, June 2003-Feb 2004. • Strategy consulting, Innovision Consulting June 2004-July 2005. • Equity Research (Sell Side), C D Equity Research Pvt. Ltd., Aug 2005-Sept'2007.
7	LIC Nomura MF Tax Plan			
8	LIC Nomura MF Infrastructure Fund			

			Islampur	
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I. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the Seventh Schedule to SEBI (MF) Regulations, the following investment restrictions apply in respect of the Schemes at the time of making investments. However, all investments by the Schemes will be made in accordance with the investment objective, asset allocation and where will the schemes invest, described earlier, as well as the SEBI (MF) Regulations, including schedule vii thereof, as amended from time to time.

1. (i) No Scheme shall invest more than 15% of their NAV in debt instruments issued by a single issuer rated not below investment grade by a credit rating agency authorized to carry out such activity under the Securities and Exchange Board of India Act, 1992 and this limit may be extended to 20% of the NAV of the Schemes, subject to prior approval of the Boards of the AMC and the Trustee. Investments within such limits can be made in mortgaged backed securitized debts which are rated not below investment grade by a credit rating agency registered with SEBI. This limit shall not be applicable for investments in government securities.

(ii) The Schemes shall not invest more than 10% of their NAV in unrated debt instruments issued by a single issuer and such total investments shall not exceed 25% of the NAV of the Schemes. All such investments shall be subject to the prior approval of the Boards of the AMC and the Trustee.

(iii) The Schemes shall not invest more than 30% of their NAV in money market instruments of an issuer. Such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations

2. The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights.
3. Transfer of investments from one Scheme to another Scheme in the Mutual Fund shall be allowed only if:
 - (i) such transfer is done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for spot transactions)
 - (ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
4. The Schemes may invest in another scheme (except fund of funds Schemes) under the AMC or any other mutual fund without charging any fees, provided that the aggregate inter-scheme investment made by all Schemes under the same management or in Schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.
5. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

6. The Mutual Fund shall get the securities purchased/transferred in the name of the Mutual Fund on account of the Schemes, wherever the instruments are intended to be of a long term nature.
7. Pending deployment of funds of the Schemes in terms of the investment objective of the

Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks, in terms of SEBI circular no. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007, subject to the following conditions:

- (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 Scheme.
- (iii) The Schemes shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- (iv) The Schemes shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- (v) The Trustee shall ensure that the funds of the Schemes are not parked in the short term deposits of a bank which has invested in the Schemes.

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

AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

- 8. No Scheme shall make any investment in:
 - (i) any unlisted security of any associate or group company of the Sponsors; or
 - (ii) any security issued by way of private placement by an associate or group company of the Sponsors; or
 - (iii) the listed securities of group companies of the Sponsors, which is in excess of 25% of the net assets.
- 9. The Schemes shall not make any investment in any fund of funds scheme.
- 10. No Scheme shall invest more than 10% of its NAV in the equity shares/equity related instruments of any company. Provided that the limit of 10% shall not be applicable for investments in the case of index fund or sector or industry specific scheme.
- 11. No Scheme, shall invest more than 5% of its NAV in the unlisted equity shares/equity related instruments
- 12. No term loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of repurchase, redemption of Units or payment of interest or dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
- 13. If any company invests more than 5 percent of the NAV of any of the Schemes, investment made by that or any other Scheme of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
- 14. The Mutual Fund may enter into short selling transactions and may lend and borrow securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.
- 15. Investment limitation/restriction specific to Fund of Funds Scheme
 - a. A Fund of Funds scheme shall not invest into another Fund of Funds Scheme
 - b. The Scheme shall not invest its assets other than in schemes of mutual funds, except to the extent of funds required for meeting the liquidity requirements for the purpose of repurchases or redemptions, as disclosed earlier.
- 16. The cumulative gross exposure through equity, debt and derivatives position shall 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.

17. The total exposure of the debt oriented schemes in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, TBills, AAA rated securities issued by Public Financial Institutions and Public Sector Banks and short term deposits of scheduled commercial banks) shall not exceed 30% of the net assets. However, the Scheme can have an additional exposure to financial services sector (over and above the limit of 30%) not exceeding 10% of the net assets of the scheme in Housing Finance Companies (HFCs). The additional exposure to such securities issued by HFCs should be rated AA and above and these HFCs should be registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 30% of the net assets of the Scheme.

At the time of investment, the AMC would use Association of Mutual Funds in India (AMFI) defined sector category.

The list of sector/category of investment including rating and limits are subject to regulatory changes.

18. The Schemes will comply with any other Regulations applicable to the investment of mutual funds from time to time.
19. The investment manager may, from time to time invest its own funds in the scheme at its discretion. However, the investment manager shall not be entitled to charge any fees on its investments in the scheme.
20. Aggregate value of 'illiquid securities' which are defined as non-traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme.

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

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

All the investment restrictions shall be applicable at the time of making investments.

J. HOW HAS THE SCHEME(S) PERFORMED?

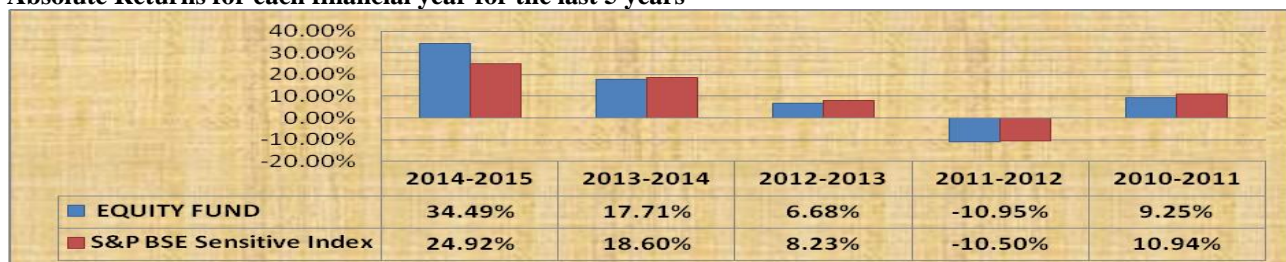
1.LIC Nomura MF Equity Fund

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) S & P BSE Sensitive Index
Returns for the last 1 year	34.49%	24.92%
Returns for the last 3 years	19.16%	17.10%
Returns for the last 5 years	10.49%	9.78%
Returns since inception	9.61%	11.83%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



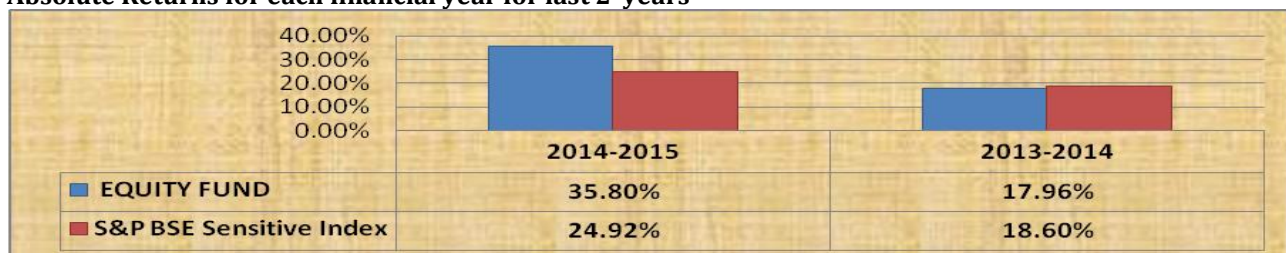
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) S & P BSE Sensitive Index
Returns for the last 1 year	35.80%	24.92%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	20.19%	16.85%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years



^Past performance may or may not be sustained in the future.

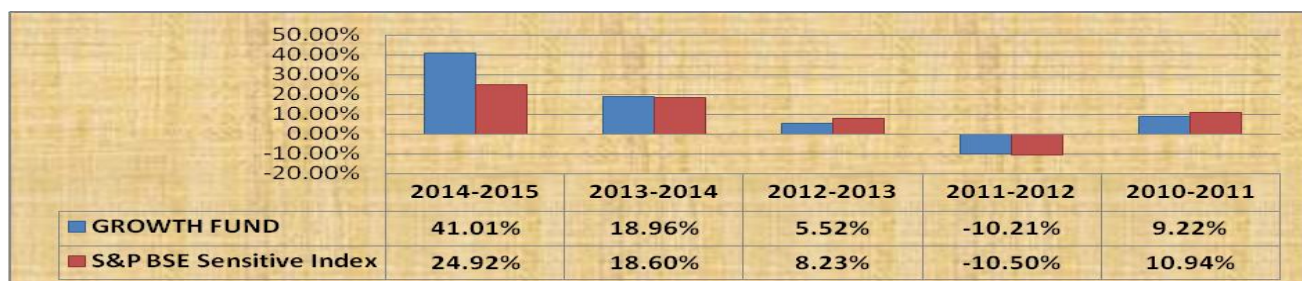
2.LIC Nomura MF Growth Fund

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) S & P BSE Sensitive Index
Returns for the last 1 year	41.01%	24.92%
Returns for the last 3 years	21.06%	17.10%
Returns for the last 5 years	11.72%	9.78%
Returns since inception	10.20%	11.93%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



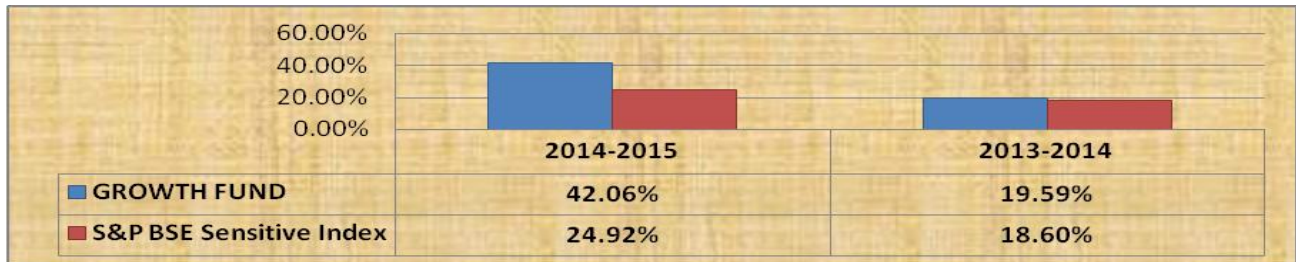
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) S & P BSE Sensitive Index
Returns for the last 1 year	42.06%	24.92%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	23.13%	16.85%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years



^Past performance may or may not be sustained in the future.

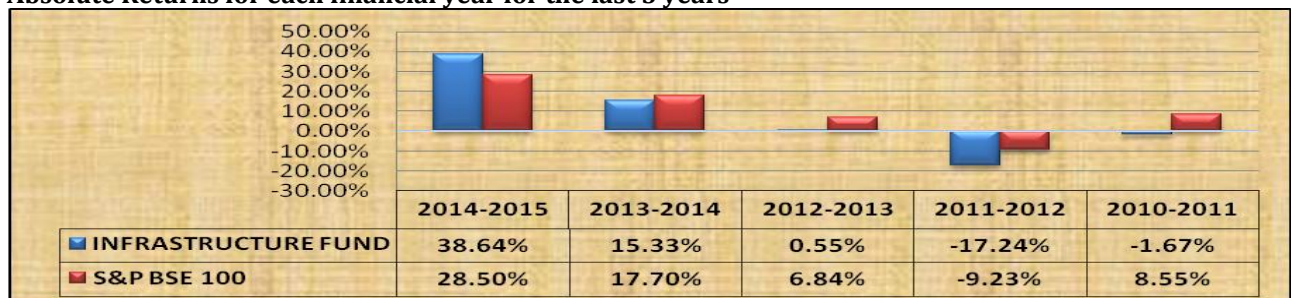
3.LIC Nomura MF Infrastructure Fund

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns % S & P BSE 100
Returns for the last 1 year	38.64%	28.50%
Returns for the last 3 years	17.23%	17.41%
Returns for the last 5 years	5.58%	9.79%
Returns since inception	3.05%	8.44%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



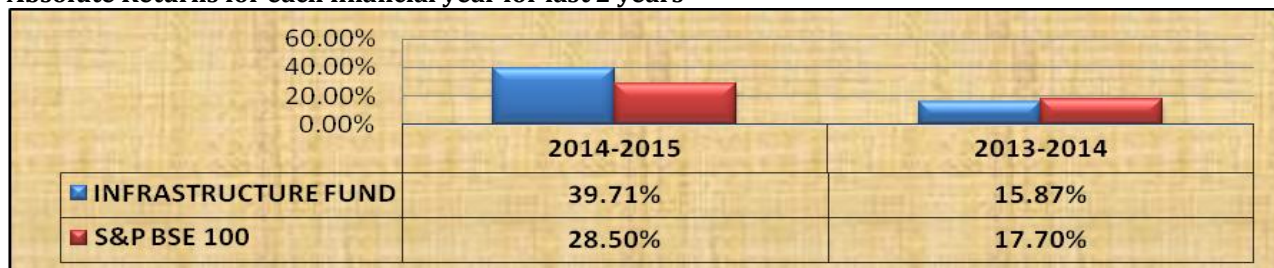
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns % S & P BSE 100
Returns for the last 1 year	39.71%	28.50%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	19.26%	16.81%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years



^Past performance may or may not be sustained in the future.

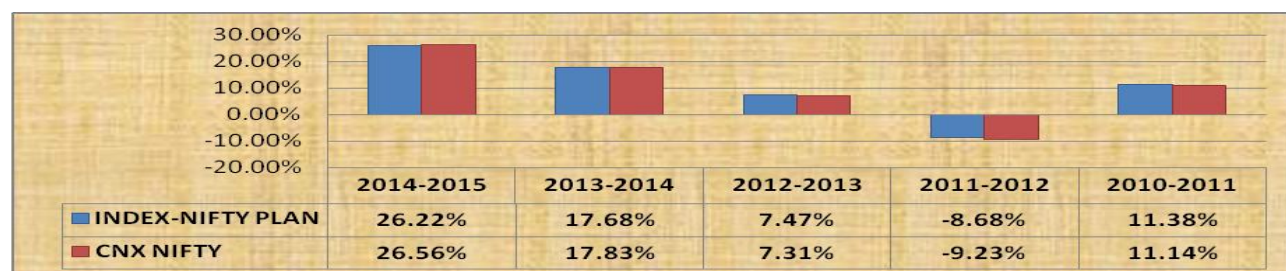
4. LIC NOMURA MF INDEX FUND – NIFTY Plan

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) CNX Nifty
Returns for the last 1 year	26.22%	26.56%
Returns for the last 3 years	16.93%	17.03%
Returns for the last 5 years	10.21%	10.09%
Returns since inception	13.63%	18.51%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



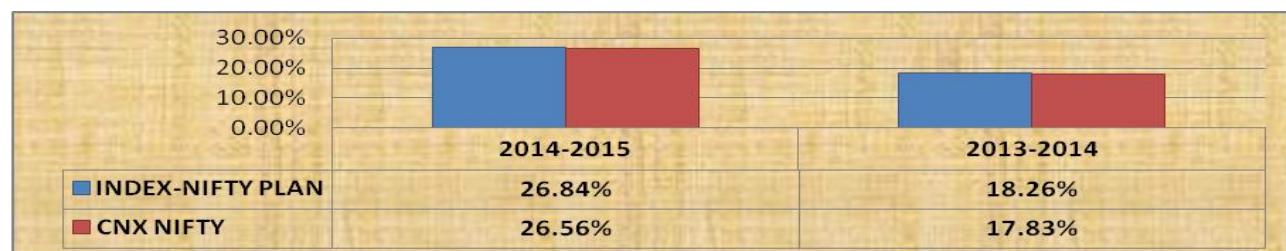
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) CNX Nifty
Returns for the last 1 year	26.84%	26.56%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	17.44%	16.80%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years.



^Past performance may or may not be sustained in the future.

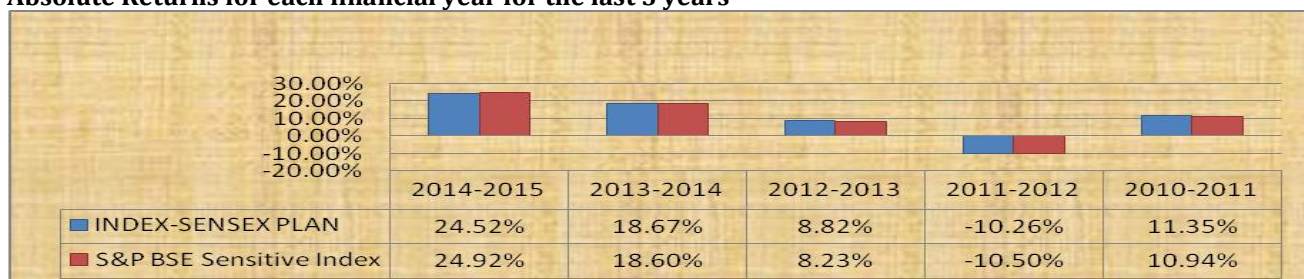
5.LIC NOMURA MF INDEX FUND - SENSEX PLAN

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) S & P BSE Sensitive Index
Returns for the last 1 year	24.52%	24.92%
Returns for the last 3 years	17.21%	17.10%
Returns for the last 5 years	9.98%	9.78%
Returns since inception	14.61%	19.13%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



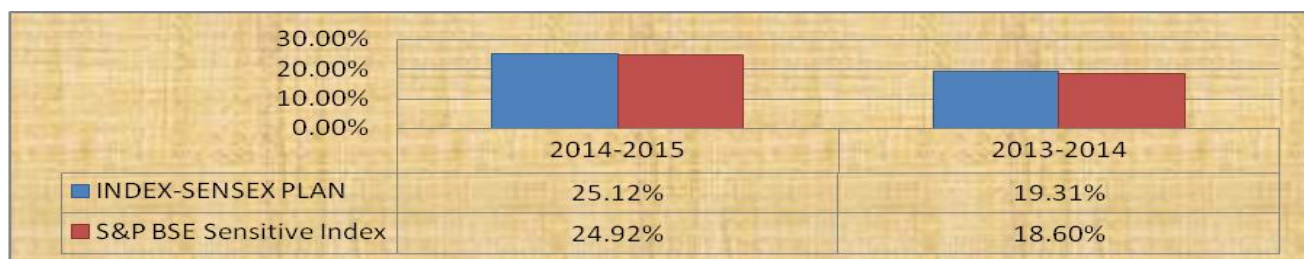
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%) S & P BSE Sensitive Index
Returns for the last 1 year	25.12%	24.92%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	17.60%	16.85%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years



^Past performance may or may not be sustained in the future.

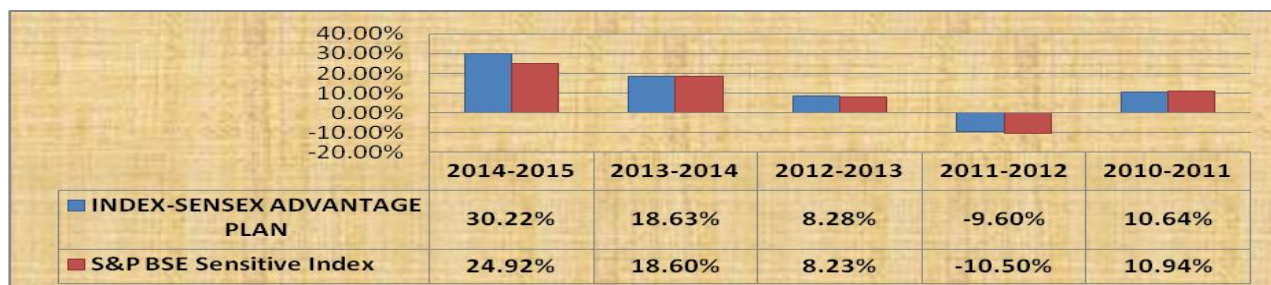
6.LIC NOMURA MF INDEX FUND - SENSEX ADVANTAGE PLAN

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns % S & P BSE Sensitive Index
Returns for the last 1 year	30.22%	24.92%
Returns for the last 3 years	18.77%	17.10%
Returns for the last 5 years	10.88%	9.78%
Returns since inception	14.48%	19.13%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



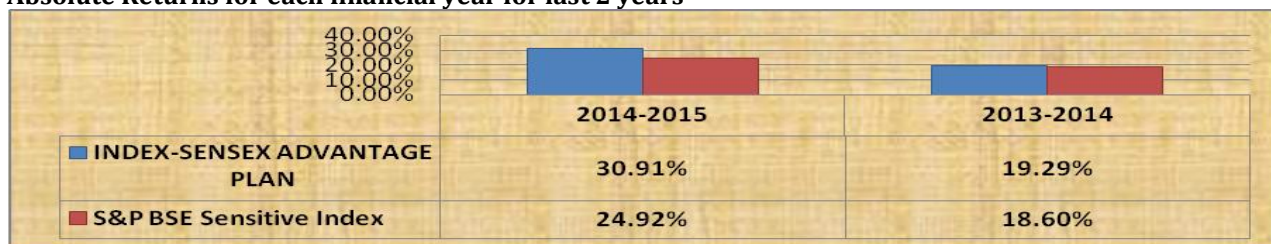
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns % S & P BSE Sensitive Index
Returns for the last 1 year	30.91%	24.92%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	0.00%	NA

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years



^Past performance may or may not be sustained in the future.

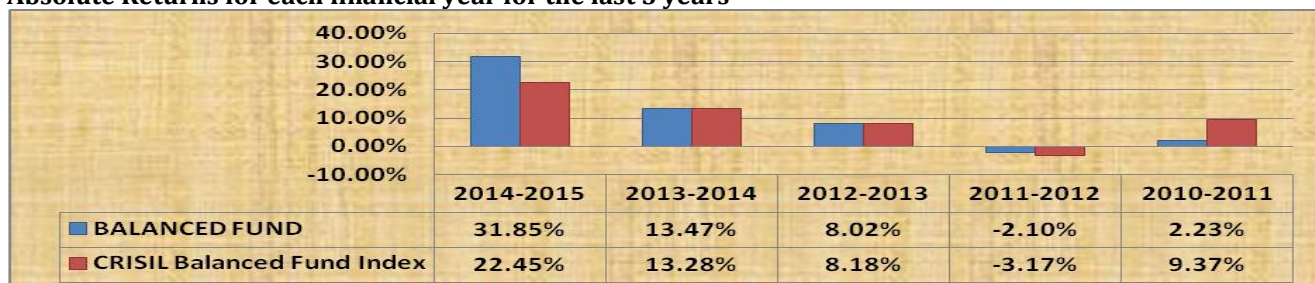
7.LIC Nomura MF Balanced Fund

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%) ^	Bench Mark Returns % Crisil Balanced Fund Index
Returns for the last 1 year	31.85%	22.45%
Returns for the last 3 years	17.42%	14.54%
Returns for the last 5 years	10.14%	9.74%
Returns since inception	9.36%	NA

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



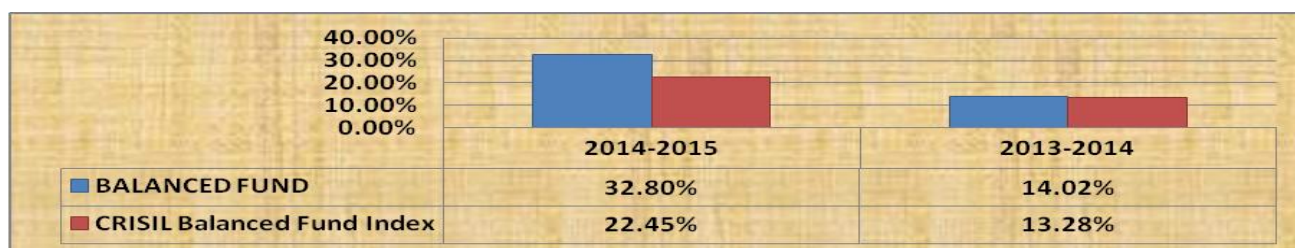
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%) ^	Bench Mark Returns % Crisil Balanced Fund Index
Returns for the last 1 year	32.80%	22.45%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	19.20%	14.24%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years



^Past performance may or may not be sustained in the future.

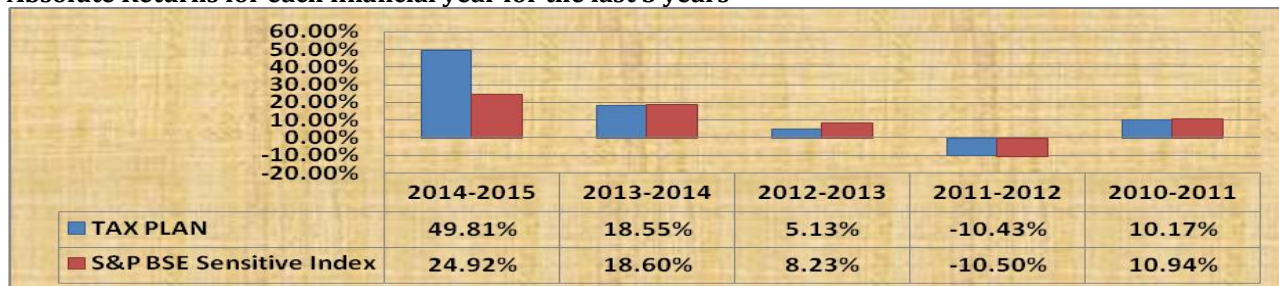
8.LIC NOMURA MF TAX PLAN

Regular Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns % S & P BSE Sensitive Index
Returns for the last 1 year	49.81%	24.92%
Returns for the last 3 years	23.25%	17.10%
Returns for the last 5 years	13.07%	9.78%
Returns since inception	8.75%	12.37%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for the last 5 years



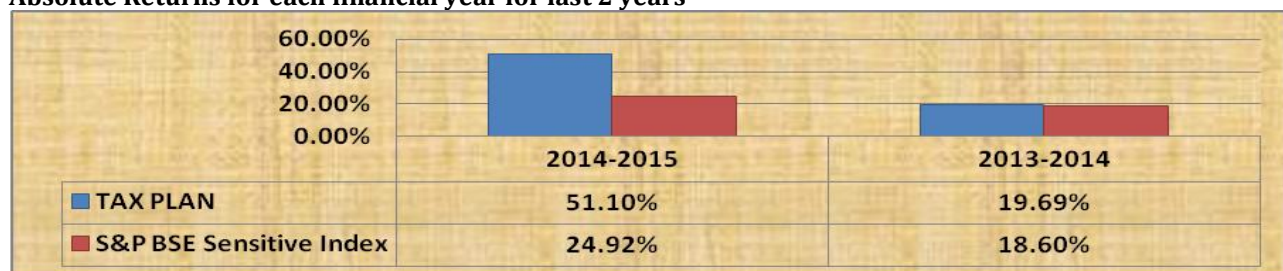
^Past performance may or may not be sustained in the future.

Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns % S & P BSE Sensitive Index
Returns for the last 1 year	51.10%	24.92%
Returns for the last 3 years	NA	NA
Returns for the last 5 years	NA	NA
Returns since inception	27.42%	16.85%

^Past performance may or may not be sustained in the future.

Absolute Returns for each financial year for last 2 years



^Past performance may or may not be sustained in the future.

RETURNS GREATER THAN ONE YEAR ARE COMPOUNDED ANNUALIZED (CAGR).

K. COMPARISON BETWEEN THE SCHEME(S)

Sr. No.	Name of the Schemes	Investment Objective	Number of Folios (31/03/2015)		AUM (Rs. Crores) (31/03/2015)	
			Direct Plan	Regular Plan	Direct Plan	Regular Plan
1	LIC Nomura MF Balanced Fund	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.	669	7925	1.00	26.89
2	LIC Nomura MF Growth Fund	The main investment objective of the scheme is to provide capital growth by investing mainly in equities and also in debt and other permitted instruments of capital and money markets. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth.	1460	27253	16.87	82.18
3	LIC Nomura MF Equity Fund	The main investment objective of the scheme is to provide capital growth by investing mainly in equities. The investment portfolio of the scheme will be constantly monitored and reviewed to optimise capital growth.	1834	106115	3.55	301.37
4	LIC Nomura MF Tax Plan	Investment objective of the scheme is to provide capital growth along with tax rebate and tax relief to our investors through prudent investments in the stock markets.	462	11744	1.44	47.30
5	LIC Nomura MF Infrastructure Fund	The investment objective of the scheme is to generate long-term growth from a portfolio of equity / equity related instruments of	737	20467	1.51	62.74

		companies engaged either directly or indirectly in the infrastructure sector.				
6	LIC Nomura MF Index Fund - Sensex Plan	The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty/ Sensex based on the plans by investing in the respective index stocks subject to tracking errors.	700	3417	1.43	9.39
7	LIC Nomura MF Index Fund - Nifty Plan		863	3620	1.61	11.23
8	LIC Nomura MF Index Fund - Sensex Advantage Plan		286	1651	0.18	3.70

SECTION III - UNITS AND OFFER

This section provides details an investor needs to know for investing in the Schemes.

A. NFO DETAILS

The section does not apply to the Schemes covered in this SID, as the ongoing offer of the Schemes has commenced after the NFO, and the Units are available for continuous subscription and redemption.

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>	Being an open ended scheme, units will be offered at NAV based price on a business day.
<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/-, entry load is 2% then the sales price will be: Rs.1000*(1+0.02) = Rs. 1020</p>	<p>Units of the Scheme shall be available for subscription (purchase) /switch-in at the Applicable NAV.</p> <p>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.</p> <p>This is the price you will receive for redemptions/ Switch outs.</p> <p>Example: If the applicable NAV is INR 10, exit load is 2% then redemption price will be:</p> <p>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.</p> <p>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 AMC 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.</p> <p>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 cutoff 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 cutoff time of the next Business Day i.e. available for utilization before the cutoff 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. <p>ii) For Switch-ins:</p> <p>For determining the applicable NAV , the following shall be ensured:</p>

- 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 AMC may have additional criteria for aggregation of multiple transactions. The criteria for aggregation of multiple transactions shall be as decided by the AMC at its sole discretion from time to time.

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

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 Nomura MF AMC 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 NAVof 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 AMC, for the purpose of determining the applicability of NAV, would be the time when the request for

	<p>purchase/sale/switch of units is received in the servers of AMC/RTA.</p> <p>The AMC 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</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.</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 NOMURA MFAMC and Chief Agent / Marketing Associate centres are collection centres for the Scheme. The AMC 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>	<ul style="list-style-type: none"> • In LIC Nomura MF Equity Fund, LIC Nomura MF Growth Fund, LIC Nomura MF Index Fund, , LIC Nomura MF Infrastructure Fund ₹. 2,000/- and in multiples of ₹. 200/- thereafter. • In LIC Nomura MF Balanced Fund ₹. 1,000/- and in multiples of ₹. 500/- thereafter for Retail Investors & ₹.1,000/- for Institutional Investors. • In LIC Nomura MF Tax Plan ₹. 500/- and in multiples of ₹ .100/- thereafter. <p>Notes :</p> <p>The minimum subscription limits for new purchases/additional purchases will apply to each Option separately.</p> <p>Minimum amount for redemption / switch out Minimum of INR 1, 000/- and in multiples of INR 1/- thereafter. In case of partial switch/redemption the outstanding balance falls below the minimum balance required, the AMC reserves the right to redeem the balance amount/units outstanding</p> <p>In case of investors / unit holders having available balance less than INR 1,000/- in their respective folio on the day of submission of valid redemption request, the minimum redemption limit would be the available balance.</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> <ul style="list-style-type: none"> • The AMC 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>7. Minimum balance to be maintained and consequences of non maintenance.</p>	<ul style="list-style-type: none"> • In LIC Nomura MF Equity Fund, LIC Nomura MF Growth Fund, LIC Nomura MF Index Fund, , LIC Nomura MF Infrastructure Fund The Mutual Fund may close an investor's account whenever, for any reasons, the number of units falls below the minimum balance of ₹.2000/- and the investor fails to invest sufficient amount to bring the number of units to 200, within 30 days from the date of notice sent by LIC Nomura Mutual Fund. • In LIC Nomura MF Balanced Fund The Mutual Fund may close an investor's account whenever, for any reasons, the number of units falls below the minimum balance of ₹.1000/- and the investor fails to invest sufficient amount to bring the number of units to 100, within 30 days from the date of notice sent by LIC NOMURA Mutual Fund. • In LIC Nomura MF Tax Plan The Mutual Fund may close an investor's account whenever, for any reasons, the number of units falls below the minimum balance of ₹.500 or 50 units and the investor fails to invest sufficient amount to bring the number of units to 50 and ₹.500/-, within 30 days from the

	date of notice sent by LIC Nomura Mutual Fund.			
8. Plans Available under each Scheme	Regular Plan and Direct Plan (The Regular and direct plan will be having a common portfolio)			
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.			
9. Options offered	<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:</p> <p>Default Option – Growth Option Default facility under Dividend Option– Reinvestment</p>			
10. Dividend Policy	<p>The Trustee will endeavour to declare dividend under the Dividend Option, subject to availability of distributable surplus calculated in accordance with the Regulations.</p> <p>Dividend Declaration Procedure: The procedure for dividend distribution would be as under: The 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</p>			

	<p>of distributable surplus. Record date is the date that will be considered for the purpose of determining the eligibility of investors whose name appears on the register of unitholders.</p> <p>The AMC shall issue a notice to the public communicating the decision of dividend declaration including the record date, within one calendar day of the decision of the Trustee, 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.</p> <p>The Record Date will be 5 calendar days from the date of issue of notice.</p> <p>Dividend Distribution Procedure:- The dividend proceeds will be paid by way of cheque, Dividend Warrants / Direct Credit / National Electronic Fund Transfer (NEFT) / Real Time Gross Settlement (RTGS) / National Electronic Clearing System (NECS) or any other manner to the unitholder's bank account as recorded in the Registrar's records. The AMC, at its discretion at a later date, may choose to alter or add other modes of payment.</p> <p>Effect of Dividends: The investors should note that the Fund does not assure or guarantee declaration of dividends under the Dividend Option. The actual declaration of dividend and the rate of dividend will inter alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unitholders as to the rate of Dividend nor that the dividend will be paid regularly. It must also be distinctly understood that when dividends are declared, the net assets attributable to unitholders in the respective Option will stand reduced to the extent of the dividend payout and applicable statutory levies, if any.</p> <p>Even though the asset portfolio will be common, the NAVs of the growth option and dividend option in the Scheme will be distinctly different after declaration of the first dividend to the extent of distributed income, applicable tax and statutory levy, if any, and expenses relating to the distribution of the dividends.</p> <p>All the dividend declaration and payments shall be in accordance and in compliance with SEBI regulations, as amended from time to time.</p>
<p>11. 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 (i.e. an indicative list of persons) are eligible and may apply for subscription to the Units of the Scheme provided they are not prohibited by any law / Constitutive documents governing them:</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Karta of Hindu Undivided Family (HUF); 3. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding with minor investments. 4. Partnership Firms & Limited Liability Partnerships (LLPs); 5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or bodies of individuals and societies registered under the Societies Registration Act, 1860, Co-Operative Societies registered under the Co-Operative Societies Act, 1912, One Person Company; 6. Banks & Financial Institutions;

7. Mutual Funds/ Alternative Investment Funds registered with SEBI;
8. Religious and Charitable Trusts, Wakfs 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;
9. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO)/ Overseas Citizen of India (OCI) on repatriation basis or on non-repatriation basis;
10. Foreign Institutional Investors (FIIs) registered with SEBI on repatriation basis;
11. Foreign Portfolio Investors (FPI) registered with SEBI on repatriation basis;
12. Army , Air Force, Navy and other paramilitary units and bodies created by such institutions;
13. Council of Scientific and Industrial Research, India;
14. Multilateral Financial Institutions/ Bilateral Development Corporation Agencies/ Bodies Corporate incorporated outside India with the permission of Government of India/Reserve Bank of India;
15. Other Schemes of LIC Nomura Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations;
16. Such other category of investors as may be decided by the AMC from time to time in conformity with the applicable laws and SEBI (MF) Regulations.

Note :

1. NRIs and PIOs/ OCIs/ FIIs/ FPIs have been granted a general permission by Reserve Bank of India 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. In case of application made by individual investors under a Power of Attorney, the original Power of Attorney or a duly notarized copy should be submitted along with the subscription application form. In case of applications made by non-individual investors, the authorized signatories of such non individual investors should sign the application form in terms of the authority granted to them under the Constitutional Documents/Board resolutions/ Power of Attorneys, etc. A list of specimen signatures of the authorized signatories, duly certified / attested should also be attached to the Application Form. The Mutual Fund/AMC/Trustee shall deem that the investments made by such non individual investors are not prohibited by any law/Constitutional documents governing them and they possess the necessary authority to invest.
3. Investors desiring to invest / transact in mutual fund schemes are required to comply with the KYC norms applicable from time to time. Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address such as copy of the Memorandum and Articles of Association / bye-laws/trust deed/partnership deed/Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI.
The Mutual Fund/ AMC/ Trustee/ other intermediaries will rely on the declarations/ affirmations provided by the Investor in the Application/ Transaction Form(s) and the documents furnished to the KRA. Further, the Investor shall be liable to indemnify the Fund/ AMC/ Trustee/ other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and/ or the applicant who has applied on behalf of the Investor . The Mutual Fund/ AMC/ Trustee reserves the right to call for such other information and documents as

	<p>may be required by it in connection with the investments made by the investors.</p> <p>4. Returned cheques are not liable to be presented again for collection and the accompanying application forms are liable to be rejected by the AMC.</p> <p>In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.</p> <p>5. The Trustee reserves the right to recover from an investor any loss caused to the Schemes on account of dishonour of cheques issued by the investor for purchase of Units of the Scheme.</p> <p>6. Subject to SEBI (MF) Regulations, any application for subscription of Units may be accepted or rejected in the sole and absolute discretion of the AMC/ Trustee. The AMC/Trustee may inter-alia reject any application for the purchase of Units if the application is invalid, incomplete or if the AMC/ Trustee for any other reason does not believe that it would be in the best interests of the Scheme or its Unitholders to accept such an application.</p> <p>Applicability and provisions of Foreign Account Compliance Act (FATCA):</p> <p>The AMC shall comply with FATCA as an when it becomes applicable. Accordingly, the AMC shall execute the requisite agreement with US Tax authorities (i.e. the Internal Revenue Service or IRS) by virtue of which the AMC 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.licnomuramf.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> <p>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.</p> <p>b. All existing registered Systematic Investment Plans and Systematic Transfer Plans would be ceased.</p> <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 AMC/Fund subsequently identifies that the subscription amount is received from U.S. Person(s) or Resident(s) of Canada, in that case the AMC/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>
<p>12. 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 ii. Systematic Transfer Plan iii. Systematic Withdrawal Plan iv. Transactions through Electronic Mode v. Registration of Multiple Bank Accounts in respect of an Investor Folio vi. Third Party Payment

- vii. Automatic withdrawal of capital appreciation
- viii. Dividend Transfer Plan

i) Systematic Investment Plan (SIP)

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.

The investors can choose any one of the dates among 2nd, 9th, 16th or 23rd 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).

The default SIP date will be 2nd of every month. The SIP frequency will be monthly and quarterly. The minimum SIP installment size for monthly frequency INR 500 and in multiples of INR 1 thereafter and the SIP request should be for a minimum period of 12 months.

The minimum SIP instalment size for quarterly frequency is Rs.500 and in multiples of Re. 1 thereafter and the SIP request should be for a minimum period till the sum of all installments amounts to Rs. 5000/-.

SIP through post-dated cheques

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 2nd, 9th, 16th or 23rd of every month. Investors can invest in SIP by providing post-dated cheques to Official Point(s) of Acceptance as notified by the AMC. 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.

SIP through Electronic Clearing Service (ECS) / Direct Debit

Investors / unitholders may also enroll for SIP facility through Electronic Clearing Service (Debit Clearing) of the RBI or for SIP Direct Debit Facility available with specified Banks / Branches (the said facility will be available during the NFO and ongoing offer basis). To avail this facility, an investor must fill-up the SIP Application Form for SIP ECS / Direct Debit facility. The first investment in SIP through the ECS/ Direct Debit Facility needs to be made by issuance of a cheque from the account from which the ECS/ Direct Debit is requested. The investor shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the 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 Installment and the second installment in case of SIP started during ongoing offer.

Currently the SIP through ECS / Auto Debit is allowed with cycle dates of 2nd, 9th, 16th or 23rd of every month.

If the SIP end date is not filled, the SIP 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 installments out of a continuous series of installments 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.

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. 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.

The investors can choose any one of the dates among 2nd, 9th, 16th or 23rd 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).

The default STP date will be 2nd of every month. The STP frequency will be monthly. The minimum STP installment size is INR 500 and in multiples of Rs. 1 thereafter and the STP request should be for a minimum period of 12 months.

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 unitholder's account at regular intervals through a one-time request. This facility is allowed only for the Growth Plan and Dividend Plan. 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 installments of 500 each).

The default SWP date will be 2nd 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 installment size is INR 500, with an option for monthly, quarterly, half yearly or yearly withdrawals.

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 installments indicated in such application.

The AMC reserves the right to introduce SIPs/STPs/SWPs at any other frequencies or on any other dates as the AMC 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 AMC would have an arrangement from time to time. Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, 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.

v. 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/ AMC 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.

The above documents will also be required for change in bank account mandate submitted by the Investor.

The AMC 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 AMC/ Service Centre for verification and the same shall be returned.

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").

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.

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.

For further details please refer to the SAI.

The AMC reserves the right to alter/ discontinue all / any of the abovementioned special product(s)/ facility (ies) at any point of time.

Further, the AMC reserves the right to introduce more special product(s) / facility (ties) at a later date subject to prevailing SEBI Guidelines and Regulations.

vi. 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.

	<p>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.</p> <p>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.</p> <p>vii. Automatic withdrawal of capital appreciation (AWOCA)</p> <p>viii) Dividend Transfer Plan (DTP) :</p> <p>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. Though it is the intention of the fund to make monthly, quarterly and yearly income distribution under the dividend option.</p>
<p>13. 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 Nomura Mutual Fund as per the prevailing load structure. However, no load shall be charged for switches between options within the schemes of LIC Nomura Mutual Fund.</p>
<p>14. Accounts Statements</p>	<p>For normal transactions (other than SIP/STP/SWP) during ongoing sales and repurchase:</p> <p>The AMC shall issue to the investor whose application (other than SIP/STP/SWP) has been accepted, an account statement specifying the number of units allotted. Under normal circumstances, the AMC shall endeavour to dispatch the account statement as soon as possible but not later than 5 working days from the date of receipt of the request from the unitholder.</p> <p>For those unitholders who have provided an e-mail address, the AMC will send the account statement by e- mail.</p>

The unitholder may request for a physical account statement by writing/calling the AMC/CSC/Registrar & Transfer Agent at 18002585678 (toll free no.)

For SIP / STP / SWP transactions:

- Account Statement for SIP, STP and SWP will be dispatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.
- A soft copy of the Account Statement shall be mailed to the investors under SIP/STP to their e-mail address on a monthly basis, if so mandated.
- However, the first account statement under SIP/STP/SWP shall be issued within 10 working days of the initial investment.
- In case of specific request received from investors, Mutual Funds shall provide the account statement to the investors within 5 working days from the receipt of such request without any charges.

Annual Account Statement:

- The Mutual Fund shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
- Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

Consolidated Accounts statements

Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, consolidated account statement for each calendar month, effective from October 1, 2011, shall be issued, 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 schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month.

Further, a consolidated account statement every half yearly (September/ March) shall be issued, on or before tenth day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period.

Common investor across fund houses shall be identified by their permanent account number for the purposes of sending consolidated

	<p>account statement.</p> <p>The units to the applicant whose application has been accepted shall continue to be allotted and also confirmation specifying the number of units allotted shall continue to be sent to the applicant by way of email to the applicant's registered email address as soon as possible but not later than five working days from the date of closure of the initial subscription list and/or from the date of receipt of the request from the unitholders.</p> <p>Note:</p> <ol style="list-style-type: none"> i. If an applicant so desires, the AMC will issue the unit certificates to the applicant within 5 working days of the receipt of request for the certificate. ii. For normal transactions and SIP/ STP/ SWP transactions as stated above, in the event the account has more than one registered holder, the first-named Unit holder shall receive the account statements. iii. Where units are held by investor in demat form, the demat statement issued by the Depository Participant will be deemed adequate compliance with the requirements in respect of dispatch of statements of account.
<p>15. 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. 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. 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>16. 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 unitholder'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>

For details regarding the minimum amount for redemption please see the point on “Minimum amount for purchase/Redemption /Switches” in this document.

In the larger interest of the unitholders of the Scheme, the AMC 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 AMC may determine. For details, please refer to the SAI.

The AMC 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.

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.

Payment of redemption proceeds:

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 investors“ 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.

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 unitholder'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

As per circular no. MFD / CIR / 9 / 120 / 2000, dated November 24, 2000 issued by SEBI, the unclaimed redemption and dividend amounts shall be deployed by the Fund in call money market or money market instruments only. The investors claiming these amounts shall be paid at the value derived along with the interest/income earned. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts.

The AMC 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 AMC website or any other website, etc., as may be decided by the AMC 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 AMC may specify from time to time.

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 AMC 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. 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"). In case the investor fails to mention any preference, then by default the first number indicated in the list shall be the preferred account number. However the entire proceeds will necessarily be credited to a Single Account and shall not be allocated to multiple bank accounts.

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>For the purpose of registration of bank account(s), Investor should submit Bank Mandate Registration Form (available at the ISCs/ AMC Website) together with other requisite documents. For further details please refer to paragraph on “Registration of Multiple Bank Accounts in respect of an Investor Folio” in the SAI.</p>
<p>17. 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 AMC 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 AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / 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>18.Cash Investments in Mutual Fund</p>	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/ workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs. 50,000/- per investor, per financial year shall be allowed subject to: i. compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and ii. sufficient systems and procedures in place.</p> <p>However, payment towards redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel.</p> <p>As of now this facility is not available for schemes of LIC Nomura Mutual Fund scheme. As and when the AMC introduces such facility the same shall be informed to the unitholders.</p>
<p>19.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 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</p>

	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.
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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 AMC 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 -17 on AMFI's website (www.amfiindia.com) by 9.00 p.m. on the day of declaration of the NAV and also on AMC'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 The NAV shall be published at least in two daily newspapers in accordance with SEBI (MF) Regulations. The information on NAV of the scheme may be obtained by the unit holders, on any day by calling the office of the AMC or any of the ISCs at various locations</p> <p>In accordance with SEBI Regulations, the repurchase price shall not be lower than 93% of the NAV and the sale price shall not be higher than 107% of the NAV and the difference between the repurchase price and sale price shall not exceed 7% on the sale price-17(</p> <p>Separate NAV will be calculated for Direct Plan and Regular Plan.</p> <p>NAV of dividend option and growth option will be different after declaration of dividend.</p>
<p>2.Half yearly Disclosures: Portfolio/Financial Results</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 Mutual Fund shall publish a complete statement of the scheme portfolio, within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the mutual fund is located. These shall also be displayed on www.licnomuramf.com.</p> <p>Further, the monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.licnomuramf.com) on or before tenth day of the succeeding month.</p>
<p>3.Monthly Portfolio Disclosure:</p>	<p>The Fund shall disclose portfolio of all schemes on its website www.licnomuramf.com alongwith ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month</p>
<p>4.Half Yearly Results</p>	<p>Mutual Fund / AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.licnomuramf.com). Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of such unaudited half yearly financial results on their website, in atleast one national English daily newspaper and a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p>
<p>5. Annual Report</p>	<p>The annual report of the Schemes or the Annual Report or an abridged summary thereof, will be sent to all Unit Holders not later than four</p>

	<p>months from the date of the closure of the relevant financial year i.e. March 31 each year (i) by email only to all Unit holders whose e-mail addresses are available with the Mutual Fund and (ii) in physical form to the Unit holders whose e-mail addresses are not available with the Mutual Fund and/or to those Unit holders who have opted/requested for the same.</p> <p>Whenever the report is sent in a the abridged form, the full annual report will be available for inspection at the registered office of the Trustee and a copy made available on request to the Unit Holders. The Annual Report shall also be displayed on www.licnomuramf.com, a link to which is displayed prominently on the homepage of the Mutual Fund's website</p>
6. Associate Transactions	Please refer to Statement of Additional Information (SAI).
<p>7. Taxation</p> <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 / 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>For Further details on taxation, please refer to the Section on 'Taxation' in 'Statement of Additional Information ('SAI').</p> <p>Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely.</p>
8. Investor services	<p>For enquires/ complaints/ service requests etc. the investors may contact:</p> <p>Phone : 022 - 66016000 or send an e-mail to corp.office@licnomuramf.com</p> <p>LIC Nomura Mutual Fund Asset Management Company Limited Ms. Sonali Pandit Manager (RTA- Operations) LIC NOMURA MF AMC Ltd 4TH FLOOR, INDUSTRIAL ASSURANCE BUILDING, OPP. CHURCHGATE STATION, MUMBAI - 400 020. EMAIL: service@licnomuramf.com</p> <p>For verification of investor's identity, the service representatives may require personal information of the investor in order to protect confidentiality of information.</p> <p>The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.</p>

D. COMPUTATION OF NAV

$$\text{NAV} = \frac{\text{Market or Fair Value of Scheme's Investments} + \text{Current including Income} - \text{Assets accrued} - \text{Current Liabilities and Provisions including accrued expenses}}{\text{No. of Units outstanding under Scheme/ Option}}$$

NAVs will be rounded off to four decimal places and will be computed and declared on every Business Day by 9.00 pm, as of the close of such Business Day. The valuation of the Schemes' assets and calculation of the Schemes' NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within 5 Business Days from the date of closure of New Fund Offer. Subsequently, the NAV of the Schemes will be published in atleast two daily newspapers, on every Business Day.

Separate NAV will be calculated and announced for each of Plans/Options. The NAVs will be calculated upto 4 decimals.

Units will be allotted upto 3 decimals.

SECTION 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. Entire NFO expenses will be borne by the AMC. In terms of SEBI circular No. SEBI/IMD/CIR No. 11/115723 /08 dated January 31, 2008, close ended schemes are not permitted to charge NFO expenses to the scheme. Hence, NFO Expenses were borne by Scheme.

B. ANNUAL SCHEME RECURRING EXPENSES: (as a % of average weekly net assets)

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, 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:

- In LIC Nomura MF Equity Fund, LIC Nomura MF Growth Fund, LIC Nomura MF Infrastructure Fund, LIC Nomura MF Balanced Fund, LIC Nomura MF Tax Plan

Slab Rates	Debt Schemes	Additional TER as per Regulation 52 (6A) (c)^	Additional TER as per Regulation 52 (6A) (b)^
	As a % of daily net assets as per Regulation 52 (6) (c)		
On the first INR 100 Crores	2.50%	0.20%	0.30%
On the next INR 300 Crores	2.25%	0.20%	0.30%
On the next INR.300 Crores	2.00%	0.20%	0.30%
On the balance of the assets	1.75%	0.20%	0.30%

- In LIC Nomura MF Index Fund – Sensex Plan, Nifty Plan, Sensex Advantage Plan

Slab Rates	Equity Schemes	Additional TER as per Regulation 52 (6A) (c)^	Additional TER as per Regulation 52 (6A) (b)^
	As a % of daily net assets as per Regulation 52 (6) (c)		
On the first INR 100 Crores	1.50%	0.20%	0.30%
On the next INR 300 Crores	1.50%	0.20%	0.30%
On the next INR.300 Crores	1.50%	0.20%	0.30%
On the balance of the assets	1.50%	0.20%	0.30%

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC 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.

b. 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

c. Additional expenses incurred towards different permissible heads, not exceeding 0.20 percent of daily net assets of the concerned scheme.

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

a. Service Tax on investment and advisory fees: AMC may charge service tax 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. Service Tax on expenses other than investment and advisory fees: AMC may charge service tax 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. Service Tax on brokerage and transaction cost: The service tax 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).

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. 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 AMC or by the trustee or sponsors.

The AMC 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 AMC. 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 AMC. 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 LIC Nomura MF Equity Fund, LIC Nomura MF Growth Fund, LIC Nomura MF Index Fund, LIC Nomura MF Infrastructure Fund, LIC Nomura MF Balanced Fund, LIC Nomura MF Tax Plan		
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 2.00%
Costs of statutory Advertisements		
Cost towards investor education & awareness (at least 2 bps)		
Brokerage & transaction cost over and above 12 bps cash.		
Service tax on expenses other than investment and advisory fees**		
Service tax on brokerage and transaction cost		
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.50%	Upto 2.00%
Additional expenses under regulation 52 (6A) (c)\$	Upto 0.20%	Upto 0.20%
Additional expenses for gross new inflows from specified cities	Upto 0.30%	Upto 0.30%

Estimated total expenses as a % of daily net assets of LIC Nomura MF Index Fund – Sensex Plan, Nifty Plan, Sensex Advantage Plan.		
Nature of Expense	Regular Plan	Direct Plan
Investment Management and Advisory Fees		
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 1.00%
Costs of statutory Advertisements		
Cost towards investor education & awareness (at least 2 bps)		
Brokerage & transaction cost over and above 12 bps cash.		
Service tax on expenses other than investment and advisory fees**		
Service tax on brokerage and transaction cost		
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 1.50%	Upto 1.00%
Additional expenses under regulation 52 (6A) (c)\$	Upto 0.20%	Upto 0.20%
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 /AMCs may charge service tax 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 2.5% for Regular Plan and 2% 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.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

C. TRANSACTION CHARGES

SEBI has allowed Asset Management Companies (AMCs) to deduct transaction charges per subscription of Rs.10,000/- and above, vide its Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011.

In accordance with said circular, the AMC/Mutual Fund shall deduct the Transaction Charges on purchase / subscription 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) as under:

(i) First Time Mutual Fund Investor (across Mutual Funds):

Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor and the balance shall be invested.

(ii) Investor other than First Time Mutual Fund Investor:

Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the investor and the balance shall be invested.

However, transaction charges in case of investments through Systematic Investment Plan (SIP) shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. The Transaction Charges shall be deducted in 3-4 installments.

(iii) Transaction charges shall not be deducted for:

Purchases /subscriptions for an amount less than Rs. 10,000/-; transaction other than purchases/ subscriptions relating to new inflows such as Switch/ STP/SWAP/DTP, etc purchases/subscriptions made directly with the Fund (i.e. not through any distributor/agent). Purchases/subscriptions carried out through NSE MFSS (or through other stock exchange platform(s) added from time to time.

D. LOAD STRUCTURE

Load is an amount that 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.licnomuramf.com) or may call at Area offices / Business Centers or your distributor.

Scheme	Entry Load	Exit Load
LIC Nomura MF Balanced Fund	NIL	1% If exit within 1 year from the date of allotment of units.
LIC Nomura MF Growth Fund	NIL	1% If Exit within 1 year from the date of allotment of units.
LIC Nomura MF Equity Fund	NIL	1% If Exit Within 1 year from the date of allotment of units.
LIC Nomura MF Tax Plan	NIL	NIL
LIC Nomura MF Infrastructure Fund	NIL	1% if exit within 1 year from the date of allotment of units.
LIC Nomura MF Index Fund – Sensex Plan	NIL	1% If exit within 1 month from the date of allotment of units.
LIC Nomura MF Index Fund – Nifty Plan	NIL	1% If exit within 1 month from the date of allotment of units.
LIC Nomura MF Index Fund – Sensex Advantage Plan	NIL	1% If exit within 1 month from the date of allotment of units.

(i) No exit load shall be levied for switching between Options under the same Plan within the Scheme.

(ii) Switch of investments from Regular Plan to Direct Plan under the same Scheme/Plan shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from Direct Plan will not be subject to any exit load.

(iii) No exit load shall be levied for switch-out from Direct Plan to Regular Plan. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the original date of investment in the Direct Plan.

(iv) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load.

(v) No exit load will be levied on Bonus Units and Units allotted on Dividend Re-investment.

(vi) All loads including Contingent Deferred Sales Charge (CDSC) for the scheme shall be maintained in a separate account and may be utilized towards meeting the selling and distribution expenses. Any surplus in this account may be credited to the scheme, whenever felt appropriate by the AMC.

Under the Scheme (s), the Trustee / AMC reserves the right to modify / change the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC reserves the right to introduce / modify the Load Structure depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI (MF) Regulations. The Load may also be changed from time to time and in the case of an Exit / Redemption Load this may be linked to the period of holding. Exit load (net of service tax) charged, if any, shall be credited to the Scheme. The investor is requested to check the prevailing load structure of the Scheme before investing. The investor is requested to check the prevailing load structure of the Scheme before investing.

Any imposition or enhancement of Exit Load 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 AMC / Mutual Fund may adopt the following procedure:

(i) The addendum detailing the changes will be attached to Scheme Information Document and Key Information

Memorandum and displayed on our website www.licnomuramf.com. The addendum will be circulated to all the

distributors / brokers so that the same can be attached to all Scheme Information Document and Key Information Memorandum already in stock.

(ii) Arrangements will be made to display the changes / modifications in the Scheme Information Document in the form of a notice in all the Investor Service Centres and distributors / brokers office.

(iii) 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.

(iv) The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

E. WAIVER OF LOAD

Pursuant to SEBI Circular no SEBI/IMD/CIR No 4/16831/09 dated June 30 2009 no entry load shall be charged for all mutual funds schemes. Therefore procedure for waiver of load for direct application is no longer applicable.

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 NOMURA Mutual Fund and LIC NOMURA Mutual Fund Asset Management Co. 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 NOMURA Mutual Fund and LIC NOMURA Mutual Fund Asset Management Co. Ltd.

Notes:

The Scheme under this Document were approved by the Trustee at its meeting. The Trustee has ensured that LIC Nomura MF Equity Fund, LIC Nomura MF Growth Fund, LIC Nomura MF Index Fund – Sensex Plan, LIC Nomura MF Index Fund – Nifty Plan, LIC Nomura MF – Sensex Advantage Plan, LIC Nomura MF Infrastructure Fund, LIC Nomura MF Balanced Fund, LIC Nomura MF Tax Plan are products offered by LIC Nomura 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 Company of the Mutual Fund

**Date: 26/06/2015
Place: Mumbai**

**Sd/-
Nilesh Sathe
Chief Executive Officer**

VII. LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

LIC Nomura MF AMC Area Offices - Official Point of Acceptance

AHMEDABAD 'Jeevan Sadan', Opp Capital Commercial Centre, Asram Road, Ahmedabad-380006 (079 -26588301 / 65431989 /9375090006) BANGALORE - 4, Canara building, Opp. Cash Pahrmary, 2nd floor, Residency Road, BANGALORE - 560 025 (080-22210180 / 22295598 / 9845280964) CHANDIGARH -SCO 20-30, Jeevan Prakash Building, Ground Floor, Sector 17-B CHANDIGARH. PIN CODE: 160017 (0172-4622030 / 9888111190) CHENNAI - 15, Anna Salai, Next to V G P Building, Chennai-600002 (044 - 28411984 / 28555883 /9940178266) DELHI -Jeevan Prakash, 25, K G Marg, New Delhi-110001(011 - 23359190/23314396/64663650/ 9811464244) ERNAKULAM-11th floor, Jeevan Prakash, LIC Divisional Office, M G Road,Ernakulam -(0484 - 2367643/9895036554)- HUBLI - C/OLIC Branch Office No 1, Lamington Road, Beside HPO, Hubli-580020 (0836-4260523 /9880058223) HYDERABAD -House No.5-9-57,4th floor Jeevan Jyothi Bldg, Baseerbagh, Hyderabad-500029 (040 - 23244445 / 23210572 /8897656665) INDORE - U V Business Centre, 1st floor, 9/1-A, Tukoganj, Indore-452001 (0731 - 2520262 /9584028359) JAIPUR- 327-A,3rd floor,anapati Plaza, M I Road, Jaipur-1 (0141 - 5112620 /7023953465) KANPUR- Jeevan Vikas, 16/98, M G Road Kanpur-208001 (0512 - 2360240 / 3244949/ 7275430214) KOLKATA- Hindustan Bldg, Gr floor, 4, Chittaranjan Avenue,Kolkata-700072(033 - 22129455 /9474424374) LUCKNOW-Jeevan Bhavan-2, 7th floor, Naval Kishore Road,Hazratganj, Lucknow-226001 (0522-2231186/4045203 / 9651534267) MADURAI-LIC Building, 2nd floor, No-3,West Market Street, Madurai-625001 (0452-2345700/ 9677025698) MUMBAI-Gr Floor,Industrial Assurance Building,Opp Churchgate Station, Churchgate, Mumbai (022 - 22885971 / 55719750 /9930718555) NAGPUR- Jeevan Seva Bldg,Mount Road,Sadar, Nagpur-440001 (0712-2542497/9422113800) NASIK-Shop No-02Ground floor, Rajeev Enclave,New Pandit Colony, Nashik-422002(0253 - 2579507/ 9922996155) PATNA- Gr Floor,Jeevan Jyothi, Exhibition Road, Patna-800001 (0612 -2501157/6452757/ 8252562400) PUNE-C/o LIC of India, 2nd floor,IT deptt, Jeevan Prakash, 6/7 Shivaji Nagar, University Road, Pune- 411005 (020-25537301/9325523480) RAIPUR-C-29/A, Sector 1,Beside City Center Mall, Devendra Nagar, Raipur-492001 (0771 - 2236780 /4051137/9937040031/ 9425535664) RAJKOT-Jeevan Prakash,LIC Office Building, Tagore Marg, Rajkot-360002 (0281-2461522 / 8690444022) RANCHI-2nd floor, Narsaria Tower, Opp. Lalpur P. S., Ranchi-834001(0651 - 2206372 / 8986771069).

Karvy - Official Point of Acceptance

Agartala: Bidurkarta Chowmuhan, J N Bari Road, Tripura (West), Agartala, Tripura -799001 (9862029365,-,0381-2317519) Agra: 1St Floor," Deepak Wasan Plaza, Behind Holiday Inn","Opp Megdoot Furnitures, Sanjay Place", Agra,Uttar Pradesh - 282002 (9219057111,9045161870,9369918603) Ahmedabad: 201/202 Shail Complex,"Opp: Madhusudan House, B/H Girish Cold Drink","Off C G Road, Navrangpura",Ahmedabad,Gujarat-380006 (8140670181,9375127799,079-65445550,079-26402967) Ajmer:"S.No.1 & 2, 2nd Floor", Ajmer Tower, Kutchery Road, Ajmer, Rajasthan- 305001 (9982338657, 8769397108,0145-5120725,0145-2628055)Akola: "Yamuna Tarang Complex, Shop No 30","Ground Floor, N.H. No- 06, Murtizapur Road", Opp Radhakrishna Talkies, Akola, Maharashtra-444004 (9767930094, 9767930094, 0724-2451874) Aligarh: 1St Floor, Kumar Plaza, Aligarh, Uttar Pradesh-202001 (9897518566,-, 9369918604) Allahabad: "Rsa Towers, 2Nd Floor","Above Sony TV Showroom","57, S P Marg, Civil Lines", Allahabad, Uttar Pradesh-211001 (9621968292,-,9369918605) Alleppy: "X1V 172, Jp Towers", Mullackal, Ksrtc Bus Stand, Alleppy, Kerala -688011 (9746526280, 0477 2263055) Alwar: "101,Saurabh Tower", "Opp. Uit, Near Bhagat Singh Circle", Road No.2, Alwar, Rajasthan- 301001 (9785791578, 9667486970, 0144-3291200, 0144-3291300) Amaravathi: "Shop No. 21, 2nd Floor", "Gulshan Tower","Near Panchsheel Talkies, Jaistambh Square," Amaravathi, Maharashtra -444601 (9922039981, 9922039981, 0721-3291081, 0721-3291081) Ambala: "6349","Nicholson Road," Adjacent Kos Hospitalambala Cant, Ambala, Haryana-133001 (9416916266,-, 9315017301) Amritsar: 72-A, Taylor'S Road, Opp Aga Heritage Club, Amritsar, Punjab - 143001 (9814439422, 9988273070, 0183-5053802) Anand: B-42 Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room, Grid Char Rasta , Anand, Gujarat-380001 (9824686552, 9662020623) Ananthapur: "#15/149, 1St Floor","S R Towers, Subash Road", Opp. To Lalitha Kala Parishad, Anantapur, Andhra Pradesh-515001 (9908323683, 9966259531, 08554-244449) Ankleshwar: L/2 Keval Shopping Center, Old National Highway, Ankleshwar, Ankleshwar, Gujarat - 393002 (02646 645326,, 02646 645326)

Asansol: 114/71 G T Road," Near Sony Centre, Bhanga Pachil",- , Asansol, West Bengal -713303 (9002803986, 956312499, 0341-3266507) Aurangabad: Ramkunj Niwas , Railway Station Road, Near Osmanpura Circle, Aurangabad, Maharashtra- 431005(9604396113,9604396113,0240-2343414,0240-2343414) Azamgarh: 1St Floor, Alkal Building, Opp. Nagaripalika Civil Line, Azamgarh, Uttar Pradesh-276001 (8004781413,-,9307910001) Malleshwaram, Bangalore: No.337, Gf-3, Karuna Complex, Sampige Road, Opp: New Vegetable Market, Malleshwaram, Bangalore - 560 003; Koramangala, Bangalore: No. 408, CITA Bldg, I Floor, Next To Vodafone Office , Koramangala, Bangalore - 560 095; Bangalore: "59, "Skanda puttanna Road, Basavanagudi, Bangalore, Karnataka- 560004 (9945814576,9611131412,080-26600785,080-26602852/9625) Balasore: M.S Das Street,"Gopalgaon, ","Balasore,Orissa",Balasore,Orissa,756001,9937273913,8598883282,06782-260503, Bankura: Ambika Market Complex (Ground Floor),"Nutanganj, Post & Dist Bankura,"- ,Bankura, West Bengal-722101 (9434480586,8900337733,03242-255964) Bareilly: "1St Floor, 165",Civil Linesopp.Hotel Bareilly Palace, Near Railway Station,Bareilly,Uttar Pradesh-243001 (9015316671,-,9369918607) Barhampore (Wb): "Thakur Market Complex, Gorabazar",Post Berhampore Dist Murshidabad,72 No Nayasarak Road,Barhampore (Wb),West Bengal-742101 (9933345701,,03482 274494) Baroda: "Sb-5, Mangaldeep Complex, "Opp. Masonic Hall,","Productivity Road, Alkapuri, Baroda, Gujarat- 390007 (8238065427,8866180491,0265-6640870,0265-6640871) Begusarai: Near Hotel Diamond Surbhi Complex,O.C Township Gate,Kapasiya Chowk,Begusarai,Bihar,851117,9534999935,-,9308793949 Belgaum: Cts No 3939/ A2 A1,Above Raymonds Show Room |Beside Harsha Appliances,Club Road, Belgaum ,Karnataka-590001(9611657824,8884503542, 0831 2402544) Bellary: "No. 1, Khb Colony","Gandhi Nagar,"- ,Bellary,Karnataka -583103 (9742612169, 7204808722, 08392 - 254750) Berhampur (Or): Opp -Divya Nandan Kalyan Mandap,"3rd Lane Dharam Nagar,"Near Lohiya Motor, Berhampur (Or),Orissa-760001(9937447449,9853333217,0680-2228106) Betul: "107,1St Floor, Hotel Utkarsh ",|J. H. College Road,- ,Betul,Madhya Pradesh-460001(9981776781,9981776781,07141- 231301) Bhagalpur: 2nd Floor, "Chandralok Complex, Ghantaghar",Radha Rani Sinha Road,Bhagalpur,Bihar-812001 (9905788640,8092825227,9386256100) Bharuch: Shop No 147-148,Aditya Complex,Near Kasak Circle,Bharuch,Gujarat-392001 (9033936167,02642-225022,02642-225022) Bhatinda: #2047-A 2Nd Floor,The Mall Road,Above Max New York Life Insurance, New Delhi,Punjab-151001 (7837112112,9988270340,0164-5006725) Bhavnagar: "Krushna Darshan Complex, Parimal Chowk","Office No. 306-307, 3Rd Floor",Above Jed Blue Show Room,Bhavnagar,Gujarat-364002(9624542735,,0278-3004116) Bhilai: "Shop No -1, First Floor","Plot No -1, Commercial Complex",Nehru Nagar- East,Bhilai, Chatisgarh-490020 (9300051444,9424106597,0788-2295999,0788-2295332) Bhilwara: Shop No. 27-28,"1St Floor, Heera Panna Market", Pur Road, Bhilwara, Rajasthan-311001 (9251817523,9928484514,01482-246362,01482-246364) Bhopal: Kay Kay Business Centre,"133, Zone I, Mp Nagar", Above City Bank, Bhopal,Madhya Pradesh-462011(9630030107,0755-4092711,0755-4092712,0755-4092715) Bhubaneswar: "A/181 , Back Side Of Shivam Honda Show Room", Saheed Nagar,-,Bhubaneswar, Orissa-751007(9777457817,9777457817,0674-6534585) Bikaner: "70-71, 2nd Floor | Dr.Chahar Building ",Panchsati Circle,Sadul Ganj, Bikaner, Rajasthan-334001 (8302133850,9928811774,0151-2200014) Bilaspur: "Shop No-201 & 202, 1St Floor, ","V R Plaza, Link Road, Bilaspur, C.G."- ,Bilaspur, Chatisgarh-495001 (9302502220, 9685516691, 07752-408436, 9302502220 (Bhishm) Bokaro : "B-1, 1St Floor, City Centre,","Sector- 4, "Near Sona Chandi Jwellers,Bokaro, Jharkhand-827004 (9431738862, 9430132980, 9204061959, 06542-233330/31) Burdwan: 63 Gt Road,Halder Complex 1St Floor,-,Burdwan,West Bengal,-713101(9732145793,8145519142,0342-2665140) Calicut: Iind Floor Soubhagya Shopping Complex,Arayidathpalam,Mavoor Road, Calicut,Kerala-673004(9846046903,9895407321,0495-4022480) Chandigarh: Sco 2423-2424,01st Floor,Sector 22-C,Chandigarh,Union Territory-160022(9876669990,9850088371,0172-5042279) Chandrapur: Rauts Raghuvanshi Complex ,"Shop No-1 , Office No-2, 1St Floor",Beside Azad Garden Main Road, Chandrapur, Maharashtra-442402 (9730829616,9730829616,07172-270262,07172-277584) Chennai: "F-11, Akshaya Plaza, 1St Floor","108, Adhithanar Salai","Egmore, Opp To Chief Metropolitan Court", Chennai, Tamil Nadu-600002 (9444790825,8939033711,044-42028512,044-42028513) T Nagar, Chennai: G1, Ground Floor, No 22, Vijayaraghava Road, Swathi Court, T Nagar, Chennai - 600 017; Adayar, Chennai: New No 51, Gandhi Nagar, First Main Road, Adyar, Chennai - 600 020; Annanagar, Chennai: T 92, Ground Floor, 3rd Avenue Main Road, Annanagar, Chennai - 600 040; Chinsura :J C Ghosh Saranu, Bhanga Gara, "Chinsurah, Hooghly",- , Chinsurah,West Bengal-712101 (9804958032, 9831444407,033-26810164) Cochin: "Ali Arcade, 1St Floor,Kizhavana Road", Panampilly Nagar,Near Atlantis Junction,Ernakualm, Kerala-682036(9037765276, 8089580977, 0484 3000232,0484 3000231) Coimbatore: "3rd Floor, Jaya Enclave",1057 Avinashi Road,-,Coimbatore,Tamil Nadu-641018 (9841439400, 9894941715,0422 - 4388011,0422 - 4388013/0422 - 4388451/0422 - 4388012/0422 - 4388014) Cuttack: "Po - Buxi Bazar, Cuttack","Opp

Dargha Bazar Police station,Dargha Bazar,Cuttack,Orissa,753001,9438547866,9437317841,0-9238102118) Darbhanga: "Jaya Complex,2nd Floor","Above Furniture Planet,Donar",Chowk,Darbhanga,Bihar,846003, 9304001509,-,06272-220145 Davangere: "#15/9, 1st Floor, Sobagu Complex",2nd Main Road (Avk College Road) P J Extension,-,Davangere,Karnataka-577002(9686246222,9880378880,0819-2258714) Dehradun: Kaulagarh Road, Near Sirmaur Margabove,Reliance Webworld,Dehradun,Uttaranchal-248001 (9897208863,-,9369918608) Deoria: 1St Floor,1St Floor,"Opp. Zila Panchayat, Civil Lines",Deoria,Uttar pradesh-274001(8052969750,-,7499496134) Dewas: 27 Rmo House,Station Road, Above Maa Chamunda Gaes Agency, Dewas, Madhya Pradesh-455001 (9425681359,9425681359,07272-426010,07272-426010) Dhanbad: 208 New Market 2Nd Floor, Bank More,-,Dhanbad,Jharkhand-826001,9334341459,9608989334,0326-6452027) Dharwad: "G, 7&8 Banashankari Avenue","Opp Nttf","P B Road",Dharwad,Karnat ka-580001(9060509013,-,0836-2744207,0836-2744208) Dhule: "Ground Floor Ideal Laundry, Lane No 4","Khol Galli, Near Muthoot Finance","Opp Bhavasar General Store,Dhule,Maharashthra-424001 (7709818911,02562-282823,02562-282823,02562-282823) Dindigul: "No : 9 Old No:4/B, New Agraharam","Palani Road",-Dindigul,Tamil Nadu,624001,86955 72383,-,0451- 6451043) Durgapur: ,MWAV-16 BENGAL AMBUJA,2ND FLOOR CITY CENTRE,16 DT BURDWAN,Durgapur,West Bengal-713216,9832176004,9800218548,0343-6512111) Eluru: "D.No:23B-5-93/1,Savithri Complex,Edaravari Street","Near Dr.Prabhavathi Hospital,R.R.Pet",-Eluru, Andhra Pradesh-534002 (9959152347,08812-227851,08812-227852/53/54) Erode: "No: 4, Veerappan Traders Complex","KMY Salai, Sathy Road",Opp. Erode Bus Stand, Erode, Tamil Nadu-638003(95005 48042,0424-4021212)Faridabad: "A-2B, 1st Floor", Nehru Groundnit,Faridabad, Haryana-121001(9990711750,9310448851) Ferozpur: "The Mall Road, Chawla Bulding, 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozpur, Punjab-152002(7696769181,9814215464,01632-241814) Gandhidham: 204 2Nd Floor, Bhagwati Chamber, Kutchkala Road,Gandhidham,Gujarat-382007 (8980671295,02836 651296) Gandhinagar: Plot No - 945/2,Sector - 7/C,Opp Pathika, Gandhinagar, Gujarat-382007(079-23244955,079-23244955,079 232 44955) Gaya: 1St Floor Lal Bhawan,"Tower Chowk", Near Kiran Cinema,Gaya,Bihar-823001(9234644675,9852090691,0631-2220071) Ghaziabad: "1St Floorc-7","Lohia Nagar,-,Ghaziabad,Uttar Pradesh-201001 (9910556029,-,9310448804) Ghazipur: 2Nd Floor,Shubhra Hotel Complex, Mahaubagh, Ghazipur, Uttar Pradesh,233001,9616123936,-,7499496131) Gonda: Shri Market,Sahabgunj,Station Road,Gonda,Uttar Pradesh-271001(9721198488,-,7499496127)Gorakhpur: Above V.I.P. Houseajdacent,A.D. Girls College, Bank Road, Gorakpur, Uttar Pradesh-273001(9792940256,9792940256, 9369918610) Gulbarga: Cts No 2913 1St Floor, "Asian Towers, Jagath Station Main Road", Next To Adithya Hotel,Gulbarga,Karnataka-585105(9844148066,9972898664,0847-2310040) Guntur: "D No 6-10-27, Srinilayam", Arundelpet, 10/1,Guntur, Andhra Pradesh-522002(9985932781,9885427877,0863-2339094) Gurgaon: "Shop No.18, Ground Floor, Sector - 14",Opp. Akd Tower,Near Huda Office,Gurgaon,Haryana-122001(9210484530,-,9310448806) Guwahati: 54 Sagarika Bhawan 2Nd Floor,"R G Barooah Road, Aidc", Near Baskin Robbins,Guwahati,Assam-781024(9706058003,-,8811036746) Gwalior: "2nd Floor, Rajeev Plaza","Jayendra Ganj, Lashkar",-Gwalior, Madhya Pradesh-474009 (9754515909, 9300004262) Haldwani: Above Kapilaz, Sweet House, "Opp LIC Building ,Pilikothe",Haldwani,Uttaranchal-263139(9012475475,-,9369918611) Haridwar: "8, Govind Puri, Opp. LIC - 2",Above Vijay Bank,"Main Road, Ranipur More",Haridwar,Uttaranchal-249401(9412926693,-,9369918612) Hassan: St Anthony'S Complex, Ground Floor, H.N. Pura Road, Hassan , Karnataka-573201(9743929779,-,08172 262065) Hissar: "Sco-71, 1St Floor",Red Square Market,-,Hissar,Haryana,125001,9991887653,-,9315017303, Hoshiarpur: "1St Floor, The Mall Tower ",Opp Kapila Hospital, Sutheri Road, Hoshiarpur, Punjab-146001(9478353322,9569690721,01882-500143) Hubli: "22nd & 23rd, 3Rd Floor ", Eureka Junction,Travellers Bunglow , Hubli, Karnataka- 580029 (9916119294, 9845394004, 0836-2252444) Hyderabad: "8-2-596, Avenue 4, Karvy Plaza",Street No 1, Banjara Hills,Hyderabad, Andhra Pradesh-500034 (9885608800,040-44677075/44677076/44677077/44677348) Indore: "2nd floor, 203-205 Balaji Corporates","Above ICICI bank, 19/1 New Palasia", "NearCurewell Hospital, Janjeerwala Square Indore",Indore,Madhya Pradesh-452001(9977713382,9977713382, 0731-4266828, 0731-4218902) Jabalpur: Grover Chamber, 43 Naya Bazar Malviya Chowk,Opp Shyam Market,Jabalpur,Madhya Pradesh-482002,9827576885,9303580103,0761-3204376) Jaipur: S16/A IIIrd Floor,Land Mark Building Opp Jai Club,Mahaver Marg C Scheme, Jaipur, Rajasthan-302001(9829122154,9509556136/9636804612,0141-4167714,0141 - 4167715/17) Jalandhar: Arora Prime Tower, Lowe Ground Floor, Office No 3 Plot No 28, Jalandhar, Punjab- 144001 (9780951080,9988077368,0181-5094410) Jalgaon: 113, Navi Peth, B/H Mahalaxmi Dairy, Jalgaon, Maharashtra-425001(9421521406,7875803473,0257-2226761) Jalpaiguri: D B C Road Opp Nirala Hotel, Opp Nirala Hotel, Jalpaiguri, West Bengal-735101 (9832485813,9832421761,03561-222136) Jammu: 5 A/D Extension 2,Near Panama Chowk Petrol Pump, Panama

Chowk,Jammu, Jammu & Kashmir-180012 (9796406060,9018335968,0191-2458820,01912458818) Jamnagar: 136-137-138 Madhav Palaza, Opp Sbi Bank, Nr Lal Bunglow, Jamnagar, Gujarat-361001(9725444799,0288-2558887) Jamshedpur : "2nd Floor, R R SQUARE", "SB SHOP AREA, NEAR RELIANCE FOOT PRINT & HOTEL- BS PARKPLAZA", "MAIN ROAD, ", Jamshedpur, Jharkhand-831001 (9798544088,9934314986,0657-6655000,0657-6655003/6655004/6655005/-6655006/6655007) Jaunpur: "R N Complex, 1-1-9-G",In Front Of Pathak Honda, Ummarpur, Jaunpur, Uttar Pradesh, 222002, 9793391873, 9369918613) Jhansi : 371/01," Narayan Plaza,Gwalior Road", Near Jeevan Shah Chauraha, Jhansi,Uttar Pradesh-284001, 9651362328,-, 9369918614) Jodhpur: "203, Modi Arcade", Chopasni Road, Jodhpur, Rajasthan-342001 (8003738266, 9251269552, 0291-6454590) Junagadh: 124-125 Punit Shopping Center, M.G Road, Ranavav Chowk, Junagadh, Gujarat-362001,9824686601, 0285-2652220, 0285-2652220) Kannur: "2 Nd Floor, Prabhath Complex", Fort Road, Nr. Icici Bank, Kannur, Kerala-670001 (9895462756, 9744856894, 0497-2764190) Kanpur : "15/46, B, Ground Floor",Opp : Muir Mills,Civil Lines,Kanpur, Uttar Pradesh-208001 (9839122381,9305443189/9336521104,9369918615/6,) Karaikudi: "No. 2,Gopi Arcade", "100 Feet Road",-,Karaikudi, Tamil Nadu-630001, 99422 08943,-, 04565-237192) Karimnagar: "H.No.4-2-130/131, Above Union Bank", "Jafri Road, ",Rajeev Chowk, Karimnagar, Andhra Pradesh-505001 (9849963242,-,0878-2261779, 0878-2244773/ 75 / 79) Karnal: "18/369, Char Chaman", Kunjpura Road, Behind Miglani Hospital, Karnal, Haryana-132001(9813607105,9068784639; 8396852122, 0184-2252524) Karur: "No.6, old No.1304", "Thiru-vi-ka Road", "Near G.R.Kalyan Mahal",Karur,Tamil Nadu-639001,04324-241755) Kharagpur: "180 Malancha Road",-,"Beside Axis Bank Ltd",Kharagpur,West Bengal-721304(9679755405,8945613150,03222-253380) Kolhapur: "605/1/4 E Ward, Shahupuri 2Nd Lane",Laxmi Niwas,Near Sultane Chambers, Kolhapur,Maharashthra-416001(9960549938,9423596399,0231 2653656) Kolkata: 166 A Rashbihari Avenue 2nd Floor,-,Opp- Fortish Hospital,Kolkata,West Bengal-700029(9007005094,9007005092,"033-40611135/ 36; 033-24659263/9267, 24635432, 24669450, 24196462) Kollam: Sree Vigneswara Bhavan,Shastri Junction,Kadapakada,Kollam,Kerala-691001(9744791380,9567614617,0474-2747055) Korba: "1st Floor, City Centre",97 IRCC, "Transport Nagar, Korba, Chatisgarh-495677 (8878213577,9300155683) Kota: "29,1st Floor", Near Lala Lajpat Rai Circle, Shopping Centre, Kota, Rajasthan-324007 (9887159177, 7737345592, 0744-5100964, 0744-5100964) Kottayam: 1St Floor Csiascension Square,Railway Station Road, Collectorate P O, Kottayam,Kerala-686002(9744250107,,0481-2300868) Kurnool: "Shop No.43, 1St Floor, S V Complex",Railway Station Road, Near Sbi Main Branch,Kurnool,Andhra Pradesh-518004 (9000068556, 9704058506, 08158-228550) Lucknow: 24, Prem Nagar, Ashok Marg,Lucknow, Uttar Pradesh-226001 (8604398488,9792350554,9369918600) Ludhiana: Sco - 136 ,1St Floor Above Airtel Showroom ,Feroze Gandhi Market ,Ludhiana,Punjab-141001(9888880614,7355273067,0161-4648747) Madurai: "Rakesh towers, 30-C, 1st floor", "Bye pass Road", "Opp Nagappa motors",Madurai, Tamil Nadu-625010, 9047081666, 9894341505, 0452-2605856) Malappuram: "First Floor,Cholakkal Building", Near U P School,Up Hil,Malappuram,Kerala-676505, 9746378606,, 0483-2731480) Malda: "Sahis Tuli, Under Ward No.6", "No.1 Govt Colony", "English Bazar Municipality, Malda, West Bengal-732101 (9232766405, 9733063825, 03512-223763) Mandi: 149/11 ,School Bazaar ,-,Mandi ,Uttar Pradesh-175001(9459938186,-,9318873501) Mangalore: Mahendra Arcade Opp Court Road,Karangal Padi, Mangalore,Karnataka-575003(9731154145,7760874571,0824-2496289) Margoa: 2Nd Floor ,Dalal Commercial Complex,Pajifond,Margao ,Goa-403601(9011285712,-,0832-2731823) Mathura: "Ambey Crown, Iind Floor",In Front Of Bsa College,"Gaushala Road, ",Mathura, Uttar Pradesh-281001(8923228412,-,9369918618) Meerut: 1St Floor,Medi Centreopp Icici Bank,Hapur Road Near Bachha Park,Meerut,Uttar Pradesh-250002(9760485123,-,9369918619) Mehsana: Ul/47 Apollo Enclave,Opp Simandhar Temple,Modhera Cross Road,Mehsana,Gujarat-384002, 9824902519,-,02762-242950) Mirzapur: Above HDFC Bank,"Dankeenganj",UP,Mirzapur,Uttar Pradesh-231001,9305132535,-,7499496133) Moga: "1St Floor,Dutt Road",Mandir Wali Gali,"Civil Lines, Barat Ghar ",Moga,Punjab-142001(9780756983,9478108905,01636-230792) Moradabad: Om Arcade, Parker Road, "Above Syndicate Bank, Chowk Tari Khana", Moradabad, Uttar Pradesh-244001(9027346471,9027443364/9058791115,9369918620) Morena: Moti Palace,Near Ramjanki Mandir, Near Ramjanki Mandir, Morena, Madhya Pradesh-476001 (9981384447, 7489361265) Mumbai: "24/B, Raja Bahadur Compound", "Ambalal Doshi Marg", "Behind Bse Bldg, Fort, Maharashtra-400001 ,-,9004089492,022-66235353,022-66235333); Andheri : 6 & 7, Andheri Industrial Estate,Veera Desai Road, Andheri (west) , Mumbai-400 053; Borivali: Ground Floor, Himanshu Bldg,Sodawala Cross Lane, Chandawarkar Road,Borivali, Mumbai-400 091; Chembur: Shop No 4 , Ground Floor, Shram Saflya Bldg.N G Acharya Marg,Chembur, Mumbai-400 071; Muzaffarpur: 1 St Floor,Uma Market, Thana Gumtimoti Jheel, Muzaffarpur,Bihar-842001(9693584015,-,9386256101) Mysore: "L-350, Silver Tower",Ashoka Road, Opp.Clock Tower, Mysore, Karnataka-570001(9902919671,9964123030,0821-2438006) Nadiad: 104/105,Near Paras Cinema,City Point

Nadiad,Nadiad,Gujarat-387001 (9898635495,0268-2563245) Nagercoil: 3A, South Car Street,Parsans Complex,Nagercoil,Tamil Nadu-629001(04652 - 233552) Nagpur: Plot No 2/1 House No 102/1,Mata Mandir Road,"Mangaldeep Appartment Opp Khandelwal Jewelers, Dharampeth", Nagpur, Maharashtra-440010 (9764719485,9371160726,0712-2533040, 0712-2533040) Namakkal: "105/2, Arun Towers,"Paramathi Street,-,Namakkal,Tamil Nadu,637001,88836 92376,-,04286- 234801) Nanded: Shop No.4 ,"Santakripa Market, G G Road", Opp. Bank Of India, Nanded, Maharashtra-431601 (8793560595, 9890713616, 02462-237885) Nasik: "F-1, Suyojit Sankul", Sharanpur Road,-, Nasik, Maharashtra-422002,8237756668,9890918183,0253-6611395) Navsari: 1/1 Chinmay Arcade,Opp Sattapir Rd,Tower Rd, Navsari, Gujarat-396445(9429532985,,02637-280367,02637-280367) Nellore: "16-2-230 , Room No : 27 , 2Nd Floor",Keizen Heights,"Gandhi Nagar , Pogathota",Nellore,Andhra Pradesh,524001, 9948352011,-,0861-2349940)New Delhi: 305 New Delhi House ,27 Barakhamba Road ,-,New Delhi ,New Delhi -110001,9910053511,9910887035,011-43681700,011-43681704) Nizamabad: H No:5-6-430,A Bove Bank Of Baroda First Floor,"Beside HDFC Bank, Hyderabad Road", Nizamabad, Andhra Pradesh-503003,9951888991,-,08462-224366) Noida: "307 Jaipuria Plazad 68 A, 2Nd Floor",Opp Delhi Public School,Sector 26,Noida,Uttar Pradesh-201301,9873448325,-,9310448805) Palghat: No: 20 & 21 ,Metro Complex H.P.O.Road Palakkad, H.P.O. Road, Palakkad, Kerala-678001 (9895968533, 9037411783,491 6061110) Panipat: "1St Floor,"Krishna Tower,"Above Amertex,G.T. Road, Panipat,Haryana-132103(8570019906,-,9315017304) Panjim: "City Business Centre","Coelho Pereira Building,"Room No 18,19 & 20,Dada Vaidya Road, "Panjim,Goa-403001 (9923261177,7798300457,0832-2426873,0832-2426874)Pathankot: "1St Floor, 9 A ",Improvement Trust Building ,Patel Chowk ,Pathankot,Punjab-145001,9646034222,9988164770,0186-5080188) Patiala: Sco 27 D ,Chotti Baradari , Near Car Bazaar,Patiala,Punjab-147001(9872262284,9041837150,0175-5004349) Patna: "3A, 3Rd Floor Anand Tower",Exhibition Road,Opp ICICI Bank, Patna,Bihar-800001 (7781023134,9708108821,0612-6453098, 7781023134) Pollachi: "146/4,Ramanathan Building "1st Floor New Scheme Road ,-,Pollachi,Tamil Nadu-642002(99521 72658,-,04259- 235111,"235122, 235133)Pondicherry: No:7,"Thiayaraja Street,"-,Pondicherry,Pondicherry -605001(0413 2220640)Proddatur: "Shop No:4, Araveti Complex",Mydukur Road,Beside Syndicate Bank, Proddatur, Andhra Pradesh-516360(9966717997,08564 - 242898)Pudukottai: "Sundaram Masilamani Towers, Ts No. 5476 - 5479, Pm Road,"Old Tirumayam Salai,"Near Anna Statue, Jublie Arts,"Pudukottai,Tamil Nadu-622001(9865974743,04322 - 220050)Pune: "Office # 16, Ground Floor ",Shrinath Plaza,Near Dyaneshwar Paduka Chowk ,"F C Road, Pune",Maharashtra-411005 (9833067872, 9975494895, 020-25533795, 020-25539957) Raipur: "Shop No. 31 , Third Floor,"Millenium Plaza, Above Indian House,"Behind Indian Coffee House,"Raipur,Chatisgarh-492001 (9406065221, 8305209298,0771-4052620) Rajahmundry: "D.No.6-1-4, Rangachary Street,"T.Nagar, Near Axis Bank Street,Rajahmundry, Andhra Pradesh-533101(9642572477,7207287911, 0883-2434468,0883-2434470) Rajapalayam: "Sri Ganapathy Complex, 14B/5/18,"T P Mills Road,"Virudhngar Dist, Rajapalayam,Tamil Nadu-626117(9944908694,04563 - 232952)Rajkot: "104, Siddhi Vinyak Com. Opp Ramkrishna Ashram",Dr Yagnik Road, Rajkot, Rajkot, Gujarat-360001(7359916635,9925619731,2816545888) Ranchi: Room No 3073RdFloor,CommerceTower,Beside Mahabir Tower, Ranchi, Jharkhand-834001 (9431371731,9835977889,0651-2331320) Ratlam: "1 Nagpal Bhawan , Free Ganj Road ",Do Batti ,Near Nokia Care ,Ratlam,Madhya Pradesh-457001(9770285511,9303967657,07412-402007)Renukoot: Shop No. 18,Near Complex Birla Market,-,Renukoot,Uttar Pradesh-231217(8948816968,-,7499495854) Rewa: "Ist Floor, Angoori Building",Besides Allahabad Bank,"Trans University Road, Civil Lines",Rewa, Madhya Pradesh-485001(8818851641,-,7489755878) Rohtak: 1St Floor,Ashoka Plaza,Delhi Road,Rohtak,Haryana-124001(8950414951,-,9315017305) Roorkee: "Shree Ashadeep Complex, 16",Civil Lines,Near Income Tax Office,Roorkee,Uttaranchal-247667(9927416205,-,9369918621)Rourkela: "1St Floor Sandhu Complex,"Kachery Road, Uditnagar", Rourekla, Orissa-769012(9776284625,9861120354,0661-2500005) Sagar: Above Poshak Garments,5 Civil Lines,Infront Of Income Tax Office,Sagar,Madhya Pradesh-470002 (9826674321,9752879556,07582-402404) Saharanpur: 18 Mission Market,Court Road,-,Saharanpur,Uttar Pradesh-247001(9634590304,-,9369918622)Salem: No:40,Brindavan Road,"Fairlands, Near Perumal Koil,"Salem,Tamil Nadu-636016,(95240 70720,0427-4020300) Sambalpur: Ground Floor Quality Massion, Infront of bazaar kolkata, Nayapara, Sambalpur, Orissa-768001(9861785131,9861114141,0663-2522105); Secunderabad: 1st Floor, Thirumala Complex, Paradise Circle, S.D Road, Opp. Hotel Kamat, Secunderabad - 500 003; Satna: "1St Floor, Gopal Complex", Near Bus Stand,Rewa Road,Satna, Madhya Pradesh-485001(9329965570,9300004263) Shaktinagar: "1St/A-375,"V V Colony,Dist Sonebhadra,Shaktinagar,Uttar Pradesh-231222(7890355728,-,7499496129) Shillong: Annex Mani Bhawan ,Lower Thana Road ,Near R K M Lp School, Shillong, Meghalaya-793001 (9774226437,-,0364 2506106) Shimla : Triveni Building,By Pas ChowkKhallini,-,Shimla,Himachal Pradesh-171002(9805375551,-,9318644501) Shimoga: Sri Matra

Naika Complex,"1St Floor, Above Shimoga Diagnostic Centre,","Llr Road, Durgigudi," , Shimoga, Karnataka-577201 (9741308883, 9448681710, 08182-228799, 08182-227485) Shivpuri: 1St Floor, "M.P.R.P. Building, Near Bank Of India, Shivpuri, Madhya Pradesh-473551 (9407562999,-, 9303028921) Sikar: "First Floor, Super Tower ",Behind Ram Mandir Near Taparya Bagichi ,Sikar, Rajasthan-332001 (9549776841, 01572-250398) Silchar: "N.N. Dutta Road,Chowchakra Complex, Premtala, Silchar, Assam-788001(9435173219,9678901126,03842 261714) Siliguri: Nanak Complex,Sevoke Road,-, Siliguri, West Bengal-734001 (9832521945, 9832510008, 0353-2526393) Sitapur: 12/12-A Sura Complex,Arya Nagar Opp,Mal Godam,Sitapur,Uttar Pradesh-261001(9598369111,9369918623) Sivakasi: 363,Thiruthangal Road,Opp: TNEB,Sivakasi,Tamil Nadu-626123,80562 14131,-,04562 228816) Solan: Sahni Bhawan,Adjacent Anand Cinema Complex,The Mall,Solan,Himachal Pradesh-173212(9817248190,-,9318991871) Solapur: Block No 06,"Vaman Nagar, Opp D-Mart",Jule Solapur,Solapur,Maharashthra-413004(9960646865,0217-2300021,0217-2300318)Sonepat: 205 R Model Town,Above Central Bank Of India,-,Sonepat,Haryana-131001 (9813821843,-, 9315457164) Sri Ganganagar: 35E Block, Opp: Sheetla Mata Vaateka Sri Ganganagar,-, Sri Ganganagar,Rajasthan-335001(9602969753,9462400664,0154-2470177) Srikakulam: D.No-4-1-28/1,Venkateswara Colony,Near Income Tax Office, Srikakulam,Andhra Pradesh-532001(9885590552,9248009412,08942-225382, 08942-225362) Sultanpur: Rama Shankar Complex,Civil Lines,Faizabad Road, Sultanpur, Uttar Pradesh-228001 (9580614908,-,9369918624) Surat: G-5 Empire State Buliding,Nr Udhna Darwaja, Ring Road, Surat,Gujarat-395002(9687697224,9978442596,0261-3042170,0261-3042170)Thanjavur: "No. 70, Nalliah Complex",Srinivasam Pillai Road,Tanjore,Tamil Nadu-613001,98945 33238,-,04362-275415)Thodupuzha: "First Floor, Pulimoottil Pioneer",Pala Road,-,Thodupuzha,Kerala-685584,0486-2211209,04862 - 325051)Tirunelveli: "55/18, Jeney Building",S N Road,Near Aravind Eye Hospital,Tirunelveli,Tamil Nadu-627001(9788845514,-,0462 2335137)Tirupathi: "D no: 203, II nd Floor,"PADMAVATHI NILAYAM ,"NOKIA CARE UPSTAIRS,Tilak Road " ,Tirupathi,Andhra Pradesh-517501(9885995544,9032957583,0877-6544567)Tirupur: "First floor, 244 A",Kamaraj Road,Opp to Cotton market complex,Tirupur,Tamil Nadu-641604,0421-2214221)Tiruvalla: "2Nd Floor,Erinjery Complex",Ramanchira,Opp Axis Bank,Thiruvalla,Kerala-689107(9747529499,0469-3205676)Trichur: "2nd Floor,Brothers Complex","Naikkanal Junction,Shornur Road",Near Dhanalakshmi Bank H O,Thrissur,Kerala-680001(8606877204,9747982535,0487-3246231)Trichy: "60, Sri Krishna Arcade","Thennur High Road",- ,Trichy,Tamil Nadu-620017(9597055087,0431-4020227) Trivandrum: 2Nd Floor,Akshaya Tower,Sasthamangalam,Trivandrum,Kerala-695010(9995820575,9567607573,0471-2725728) Tuticorin: "4 - B, A34 - A37","Mangalmal Mani Nagar","Opp. Rajaji Park, Palayamkottai Road","Tuticorin, Tamil Nadu-628003 (0461-2334603) Udaipur: 201-202,Madhav Chambers,"Opp G P O , Chetak Circle ",Udaipur,Rajasthan-313001(9636506469, 9001830400, 0294-2429370) Ujjain: 101 Aashta Tower,13/1 Dhanwantri Marg,Freeganj,Ujjain,Madhya Pradesh-456010 (9302373625, 9039507556,0734-4250007,0734-4250008)Valsad: "Shop No 2 , Phiroza Corner",Opp Next Show Room,Tithal Road,Valsad,Gujarat-396001(9879166808,9725539945,02632-258481) Vapi: "Shop No-12, Ground Floor",Sheetal Appatment, Near K P Tower,Vapi,Gujarat-396195(9228012909,9978877183,9228012909) Varanasi: D-64/1321St Floor, Anant Complex, Sagra, Varanashi, Uttar Pradesh-221010(9389938800,9807228126,9369918626) Vellore: "1, M N R Arcade",Officers Line, Krishna Nagar,Vellore,Tamil Nadu-632001(9952389697,0416 2215007) Vijayanagaram: "Soubhagya, 19-6-1/3","2Nd Floor, Near Fort Branch",Opp: Three Temples, Vizianagaram,Andhra Pradesh-535002(9014392427,9014392427,08922-236962)Vijayawada: 39-10-7,Opp : Municipal Water Tank,Labbipet,Vijayawada,Andhra Pradesh-520010(0866-2475126) Visakhapatnam: Door No: 48-8-7,"Dwaraka Diamond, Ground Floor",Srinagar, Visakhapatnam, Andhra P adesh-530016(9000088322,0891-2714125) Warangal: "5-6-95, 1 St Floor","Opp: B.Ed Collage, Lashkar Bazar","Chandra Complex, Hanmakonda," , Warangal, Andhra Pradesh-506001 (0870-2501664) Yamuna Nagar: Jagdhari Road,Above Uco Bank,Near D.A.V. Girls College, Yamuna Nagar, Haryana-135001(9813627107,9315017306)

Mutual Fund Investments Are Subject to Market Risk, Read All Scheme Related Documents Carefully.