


SCHEME INFORMATION DOCUMENT



LIC NOMURA MF INTERVAL FUND QUARTERLY PLAN - SERIES 1 A Debt oriented Interval Scheme




Continuous Offer of Units at Applicable NAV

This product is suitable for investors who are seeking*:

- Regular income for short term.
- Investment in debt/money market Instrument.
- Low risk.  (BLUE)

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

Note: Risk may be represented as:

 (BLUE) investors understand that their principal will be at low risk	 (YELLOW) investors understand that their principal will be at medium risk	 (BROWN) investors understand that their principal will be at high risk
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Name of the Mutual Fund	LIC NOMURA Mutual Fund
Name of the Asset Management Company	LIC NOMURA Mutual Fund Asset Management Company Ltd
Name of the Trustee Company	LIC NOMURA Mutual Fund Trustee Company Pvt. Ltd
Addresses	LIC NOMURA Mutual Fund Asset Management Company Ltd. Industrial Assurance Building 4 th Floor Opp. Churchgate Station Mumbai – 400 020.

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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.

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

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service 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 May 23, 2014.

Disclaimer:

“As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/16072-J dated March 15, 2011 permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund’s units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its promoters, its management or any scheme or project of the Mutual Fund.

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

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HIGHLIGHTS/SUMMARY OF THE SCHEME

NAME OF THE SCHEME	LIC Nomura MF Interval Fund – Quarterly Plan - Series 1
INVESTMENT TYPE	A debt oriented Interval Scheme.
INVESTMENT OBJECTIVE	The investment objective of the Scheme is to generate income and growth of capital by investing in debt securities and money market instruments.
OPTIONS	The Scheme has two options viz. Dividend and Growth. Under Dividend Option, the investor can choose either dividend payout or dividend reinvestment.
PLAN	Regular Plan and Direct Plan (The Regular and direct plan will be having a common portfolio)
LOADS	<p>Entry Load – Nil</p> <p>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: Nil</p> <p>For further details on Load Structure, refer to the section on "Load Structure" in this document.</p>
BENCHMARK	CRISIL Liquid Fund Index
OFFER PRICE	At Applicable NAV during Specified Time Period.
MINIMUM INVESTMENT	Rs.10,000/- and thereafter in multiples of Re.1/-.
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>
LIQUIDITY	On an ongoing basis subject to no exit load during the Specified Transaction Period and applicable load on any day other than the Specified Transaction Period.
SPECIFIED TRANSACTION PERIOD (STP)	This is the specified Date(s) / Period on / during which Subscription / Redemption / Switch-in / Switch-out may be made in the scheme without Load, provided such a day is a 'Business Day'. In case such a day is non-business day, then the immediate next business day shall be considered as the "Specified Transaction Period". Specified Transaction Specified Transaction Period (STP) is the period during which units of the Plan(s) under the Scheme

	<p>are Period (STP) available for Subscription / Redemption / Switch-in / switch-outs, without payment of any entry/exit load. STP shall be for 2 Business Days. STP shall be the 365th day (or immediately following Business Day, if that day is not a Business Day) and 366th day (or immediately following Business Day, if that day is not a Business Day) from the close of the immediately preceding STP of the respective Plan(s). The subscription / redemption / switch requests will be accepted by the Mutual Fund during normal business hours on the first day of the STP and upto 3.00 p.m. on the second day of the STP. The AMC / Trustee reserve the right to change/alter the STP.</p> <p>At the time of applying for units during STP for those unitholders who have opted for redemption, the redemption proceeds will be paid directly as on the date of maturity and those who opted for roll-over the maturity proceeds will be directly rolled-over and those who opted nothing, the maturity proceeds will by default rolled-over. However, the unitholders are free to change their option after issue of Statement of Account without any load. Nomination facility is also available</p>
REPATRIATION	Repatriation benefits will be available subject to applicable conditions.
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;</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> <p>Foreign Institutional Investors (FIIs), subaccounts registered with SEBI Qualified Foreign Investors (QFI), and any Foreign institutional investors/Individual Investors by whatever name called and permissible under the Indian Regulations and their on repatriation basis.</p>

Investors are advised to read the scheme information document carefully before investing.

I. INTRODUCTION

A. RISK FACTOR

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.
- As the price / value / interest rates of the securities in which the scheme invests fluctuate, the value of your investment in the scheme may go up or down.

- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- LIC NOMURA MF Interval Fund Quarterly Plan – Series 1 is 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 Rs 2 Crore made by it towards setting up the Fund.
- Investors in the scheme are not being offered any assured /guaranteed returns. Further, the Fund/AMC is not guaranteeing or assuring any 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. The dividend distributions may, therefore, vary from month to month, quarter to quarter or year to year, based on investment results 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.
- 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 after the close of the NFO itself i.e. at the time of allotment and therefore the time period of three months to balance will not be available, failing which the provisions of Regulation 39 (2) (c) of SEBI (Mutual Funds) Regulations, 1996 would become applicable automatically without any reference from SEBI. Accordingly, the schemes/plans shall be wound up by following the guidelines prescribed by SEBI and the investors' money would be redeemed at applicable NAV. After the NFO, in each subsequent calendar quarter thereafter, on an average basis the scheme/plan should meet with both the conditions mentioned above.

RISK FACTORS SPECIFIC TO SCHEME

The scheme is a debt oriented Interval Scheme.

- **Risk factors related to debt security:** 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 offer 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 carries 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.
- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

- **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 depends upon various factors including macro-economic factors of these industries and economies. To be more specific, factors like nature and adequacy of property mortgaged against these borrowings, loan agreement, mortgage deed in case of Home Loan, adequacy of documentation in case of Auto Finance and Home Loan, capacity of borrower to meet its obligation on borrowings in case of Credit Cards and intentions of the borrower to influence the risks relating to the assets (borrowings) underlying the Securitised Debts. Holders of Securitised Assets may have Low Credit Risk with Diversified Retail Base on Underlying Assets, especially when Securitised Assets are created by High Credit Rated Tranches. Risk profiles of Planned Amortization Class Tranches (PAC), Principal Only Class Tranches (PO) and Interest Only Class Tranches (IO) will also differ, depending upon the interest rate movement and Speed of Pre-payments. A change in market interest rates/prepayments may not change the absolute amount of receivables for the investors, but affects the reinvestment of the periodic cashflows that the investor receives in the securitised paper.

- **Risk factors related to floating rate instruments:** 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.

- 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.

- Risks associated with investment in derivatives: 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.

"Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies"

Mutual fund shall enter into derivative transactions only for the purpose of hedging, portfolio balancing and other derivative strategies.

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments

- 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.

- 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.
- Income / growth options indicated herein this document is 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.

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.

OTHERS

- No person is authorized to give any information or to make any representation inconsistent with this offer document in connection with the New Fund offer and/or issue of units of. LIC NOMURA MF Interval Fund Quarterly Plan – Series 1
- 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 offer 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 authorised by the Mutual fund or the Investment manager.
- All information in the offer and abridged offer 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 Document are revised and updated.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme(s) and Individual Plan(s) under the Scheme(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). These conditions will be

complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, the Scheme(s)/Plan(s) shall be wound up in accordance with Regulation 39 (2) of SEBI (MF) Regulations, automatically without any reference from SEBI. In case on non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 6 weeks of the date of closure of the New Fund Offer.

C. SPECIAL CONSIDERATIONS, IF ANY

Investors are requested to read the terms of SID carefully before investing in the scheme and to retain the SID for future reference.

D. DEFINITIONS

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 LIC Nomura MF Interval Fund Quarterly Plan - Series 1.
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 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 Manager 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> <ul 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 9.30 a.m. to 5.00 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.
Direct Plan	Direct plan is a separate plan for investors who purchase/subscribe units in Schemes directly i.e. investments not routed through a distributor.
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, corporates 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.
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.
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 Centres / Customer Service Centres or CSCs	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 thereunder), 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).
Official Points of Acceptance	Places, as specified by AMC from time to time where application for Subscription / Redemption / Switch will be accepted on an ongoing basis.
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, (2 of 1934)
Registrar and Transfer Agents or Registrar or RTA	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 or 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 Interval Fund Annual Plan - Series 1
Scheme Information Document or SID	This document issued by LIC Nomura Mutual Fund, offering for subscription, units of LIC Nomura MF Interval Fund Annual Plan - Series 1 (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 or 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, scrips, 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 Investment Plan / SIP	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	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.

Abbreviations:

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	PAN	Permanent Account Number

	Service Centre		
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		

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

LIC NOMURA MF Interval Fund Quarterly Plan- Series 1

It is confirmed that:

- I. The draft Scheme Information document forwarded to SEBI is in accordance with the SEBI (MF) 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. All intermediaries named in the offer document are registered with SEBI and till date such registration is valid.

sd/-

Date: 23/05/2014

Place: Mumbai

Name: Ms. Mayuri Pithadia

Designation: Compliance Officer

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

A debt oriented interval scheme

B. INVESTMENT OBJECTIVE OF THE SCHEME

The investment objective of the Scheme is to generate income and growth of capital by investing in debt securities and money market instruments.

C. ASSET ALLOCATION PATTERN

Under normal circumstances, it is anticipated that the asset allocation would be as under:

Instruments	Normal Allocation (% of net assets)	Risk Profile
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	Min	Max	
Debt* securities and Money Market Instruments	0	100	Medium to Low

*** Debt includes securitised debt upto 100%**

Investment in derivative instruments shall be made for the hedging purpose only to protect the interest of the investors and the total exposure in the derivative will not be more than 50% of the Net Asset of the scheme.

Investment in Debt :

- The AMC may retain the option to alter the asset allocation for a short term period on defensive considerations.
- All debt instruments other than Government securities in which investments are made by the scheme should have been rated above investment grade by CRISIL/ICRA/CARE/FITCH or any other credit rating agencies which may be recognised from time to time. However if any debt instrument is not rated, the specific approval of the Board of Directors of the LIC NOMURA MF AMC Ltd. shall be taken for investment.
- The investments shall be made only in transferable securities and the funds of the scheme shall not be used in short selling or carry forward transactions.
- The Maturity profile of debt instrument 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.

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 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.

Debt Instruments

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.

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.

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.

Currently the indicative yields for some of the money market instruments are as follows:

INSTRUMENTS	INDICATIVE YIELDS As on 24th June, 2014
Call Rate	8.27%
CBLO (Weigh Avg)	7.96%
Certificate of Deposit	
3 Months	8.55%
6 Months	8.72%
1 Year	8.93%
Commercial Paper	
3 Months	8.75%
6 Months	9.18%
1 Year	9.35%
Treasury Bills	
91 Days	8.51%
364 Days	8.68%
Government Securities	
1 Year	8.48%
2 Year	8.50%
AAA Corporate Bonds	
1 Year	9.00%

Note: The above rates are indicative and are subject to fluctuations in general interest rates and market conditions.

D. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme will be invested in debt and money market instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Floating rate money market instruments (Money at call, MIBOR linked debentures, floating rate CPs, CDs, floating rate bonds or any other instruments permitted by SEBI.
2. Floating rate non-money market instruments (including floating rate bonds & debentures issued by corporates or PSUs, floating rate Gilts, fixed rate debentures/ bonds with swap or any other instrument permitted by SEBI)
3. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI/SEBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
4. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
5. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee
6. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
7. Money market instruments or alternative investments for the call money as may be permitted by RBI/SEBI to meet the liquidity requirements.
8. Certificate of Deposits (CDs).
9. Commercial Paper (CPs).
10. Securitised Debt obligations.
11. The non-convertible part of convertible securities.
12. With regard to SEBI Circular Ref.SEBI/IMD/CIR No.7/73202/06 dt.2/8/06 i.e. investment in ADRs/GDRs/Foreign Securities and Overseas ETFs by mutual funds, we would like to inform that we are not going to invest in any foreign securities.
13. Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables.
14. Any other like instruments as may be permitted by SEBI from time to time.

The securities mentioned above and such other securities the scheme is permitted to invest could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of residual maturity matching with the plan term. The securities may be acquired through Initial Public Offer, secondary market operations, private placement, rights offers or negotiated deals.

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 transactions.

E. INVESTMENT STRATEGIES

The proportion of investment in various securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets so as to have a liquid portfolio providing optimum returns.

Risk Control

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by RBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

Scenarios/Conditions for investment in Derivatives

Investment in derivative instruments shall be made for the hedging purpose only to protect the interest of the investors and the total exposure in the derivative will not be more than 50% of the Net Asset of the scheme.

1. Interest rate swaps can be used for return enhancement when any plan under the scheme is sitting on cash pending investment in bonds. Since this money typically earns MIBOR on daily call lending, we can receive fixed rate against paying MIBOR through an Overnight Indexed Swap (OIS) to get better return.
2. To convert a floating rate asset into fixed rate asset: Plans under the scheme can invest in a floating rate bond and convert it into a fixed rate bond with the use of swap market. The Plans under the scheme can receive fixed rate and pay floating rate in the swap against an underlying investment. This will be done in case total returns are higher than buying a similar fixed coupon bond.
3. If OIS is trading higher than interest rate available in cash market securities then the plans under the scheme could keep the money in call / call equivalents and receive OIS.

Scenarios/Conditions for investment in securitised debt

The scheme will invest in securitised debt instruments if it is offering better returns compared to fixed income instruments for similar risk profile. The scheme may also invest in securitised debt if for same returns, securitised debt offer better risk profile. The Scheme will invest in securitised debt considering the maturity, asset quality and available yield. However, the scheme shall not invest in foreign securitised debt. The fund manager shall always keep in mind the investment in securitised debt will not increase the risk profile 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 various derivatives subject to applicable regulations and counter party risk assessment as and when they become permissible in the Indian markets subject to necessary authorization.

Debt Market Derivatives:

The deregulation of interest rates has resulted in presenting a 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.

Eg: 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 received 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.23,43,562 and pays Rs.23,06,164.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/-.

Risk factors:

Credit Risk: This is the risk of default by the counterparty. This is usually negligible, as there is no exchange of principal amounts in a derivative transaction.

Market Risk: Market movements may adversely affect the pricing and settlement of derivatives.

Liquidity Risk: The risk that a derivative cannot be sold or purchased quickly enough at a fair price, due to lack of liquidity in the market.

Change in Investment Pattern

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute.

These proportions can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for short term and for defensive considerations only.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations

(i) Type of Scheme:

A debt oriented interval scheme

(ii) Investment Objective:

The investment objective of the Scheme is to generate income and growth of capital by investing in debt securities and money market instruments.

Investment Pattern: The corpus of the scheme under normal circumstances will invest in debt and money market instruments subject to Regulations and the asset allocation would be as under.

(iii) Asset Allocation:

Under normal circumstances, it is anticipated that the asset allocation would be as under :

Instruments	Normal Allocation (% of net assets)		Risk Profile
	Min	Max	
Debt* securities and Money Market Instruments	0	100	Medium to Low

* Debt includes securitised debt up to 100%

Investment in derivative instruments shall be made for the hedging purpose only to protect the interest of the investors and the total exposure in the derivative will not be more than 50% of the Net Asset of the scheme.

The Trustee Company may from time to time, for a short period on defensive consideration, modify/alter the investment pattern / asset allocation, the intent being to protect the Net Asset Value of the scheme and interest of the unitholders, without seeking the consent of unitholders.

(iv) Terms of Issue:

LIQUIDITY

The Scheme will repurchase units under the scheme on an on going basis on all business days (except book closure if any) at NAV related prices after the closure of New Fund offer period.

The scheme will offer Subscription/Switch-in and Redemption / Switch-out of units without any load on or during the Specified Transaction Period once a month / quarter on an ongoing basis. The Scheme will also offer redemption on all other working days other than the Specified Transaction Period, subject to applicable exit load.

The AMC shall have the flexibility to change / alter the “Specified Transaction Period” depending upon the prevailing market conditions and in the interest of unitholders.

LISTING

The Scheme is listed on National Stock Exchange of India (NSE).

In accordance with Regulation 18 (15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee

and expenses payable or any change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interest 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 load.

Maximum recurring expenses on the first Rs. 100 crores @ 2.25% of average weekly net assets (details are there in the further section).

NFO expenses shall be borne by AMC.

G. SCHEME BENCHMARK

The Scheme is a debt oriented interval scheme. The scheme will broadly track CRISIL Liquid Fund Index, based on the specified asset allocation pattern.

H. FUND MANAGER

NAME	AGE	QUALIFICATION	EXPERIENCE	OTHER SCHEMES HANDLED
Mr. Killol Pandya	39 Years	<ul style="list-style-type: none"> • MMS (Finance), K.J. Somaiya Institute of Management Studies and Research, Mumbai. • DPCM, ICFAI. • B.Com, N.M College of Commerce and Economics, Mumbai. 	<ul style="list-style-type: none"> • Fund Manager, SBI Mutual Fund, Jun 2003-Apr 2008. • Head - Fixed Income, Daiwa Asset Management (India) Pvt. Ltd, April 2008-March 2013. • Presently Senior Debt Fund Manager in LIC NOMURA Mutual Fund AMC Ltd. 	<ul style="list-style-type: none"> • LIC Nomura MF Interval Fund Quarterly Plan-Series 2. • LIC Nomura MF Interval Fund Annual Plan-Series 1. • LIC Nomura MF Interval Fund Monthly Plan-Series 1. • LIC Nomura MF Bond Fund. • LIC Nomura MF Liquid Fund. • LIC Nomura MF Savings Plus Fund. • LIC Nomura MF Income Plus Fund. • LIC Nomura MF Monthly Income Plan. • LIC NOMURA MF GSEC FUND. • LIC NOMURA MF FMP SCHEMES. • LIC Nomura MF CPOF- Series 1, 2, 3 & 4.

I. INVESTMENT RESTRICTIONS

Pursuant to the Securities and Exchange Board of India (Mutual Funds) Regulations 1996 [Regulations 44(1)], the following investment and other limitations are presently applicable to the scheme :-

- 1) The scheme shall not invest more than 15% of the schemes NAV in debt instruments issued by a single issuer which are not rated below investment grade by an authorized credit rating agency. Such an investment limit may be raised to 20% of the scheme's NAV with the prior approval of the Trustee and the Board of Asset Management Company.
- 2) Not more than 10% of the scheme's NAV shall be invested in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the scheme's NAV provided that the specific approval of the AMC and Trustee Board shall be taken for investment.
- 3) No loans for any purpose will be advanced by the scheme for any purpose. Lending of securities will be in accordance with the stock-lending scheme of SEBI.
- 4) Transfers of investments from one scheme to another in the mutual fund shall be allowed only if :-
 - i) Such transfers are done at the prevailing market price for quoted instruments on spot basis.
 - ii) The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

- 5) 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 scheme¹
- 6) A scheme may invest in another scheme under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-scheme investment made by all schemes under the same management company shall not exceed 5% of the net assets of the mutual fund
- 7) The Mutual Fund may borrow to meet liquidity needs, for the purpose of repurchase, redemption of units or payment of interest or dividend to the unit holders and such borrowings shall not exceed 20% of the net asset of the scheme and duration of the borrowing shall not exceed 6 months.
- 8) The Mutual Fund's schemes shall not invest in any unlisted securities of the group/associate company of the sponsor and in any privately placed security issued by associate or group company of the sponsor. LIC NOMURA Mutual Fund will also ensure that the aggregate investment by any scheme in the listed securities of the group companies of the sponsor shall not exceed 25% of the net assets of the scheme
- 9) The sale and purchase of securities shall take place on the basis of deliveries and in all cases of purchases the Mutual fund shall take delivery of relative securities and in all cases of sale deliver the securities and shall in no case put itself in a position whereby it has to make a short sale or carry forward transactions or engage in badla. However the Mutual fund may enter into derivative transactions in a recognized stock exchange for the purpose of hedging or portfolio balancing in accordance with the guidelines issued by the board.
- 10) The Mutual fund shall get the securities purchased or transferred in the name of the mutual fund on account of the scheme, wherever investments are intended to be of a long-term nature.
- 11) Pending deployment of funds of a scheme in securities in terms of investment objectives of the scheme a mutual fund may invest them in short-term deposits of schedule commercial banks, subject to such Guidedlines as may be specified by the Board. The requirements of SEBI Circulars SEBI/IMD/CIR No.1/91171/07 dated 16 April 2007 and SEBI/IMD/CIR No.8/107311/07 dated 26 October 2007 will be adhered to
- 12) 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.
- 13) The Trustee of the Mutual Fund may alter these limitations from time to time to the extent the SEBI regulations change so as to permit the scheme to make its investments in the full spectrum of permitted investments for the Mutual Fund in order to achieve its investment objectives. All investments of the Scheme will be made in accordance with the SEBI (Mutual Funds) Regulations, 1996, including Schedule VII thereof.
- 14) The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights.
- 15) As per SEBI Circular Ref.SEBI/IMD/CIR No.11/115723/08 dt.31/01/2008 regarding initial issue expenses there will not be any provision of charging initial issue expenses and amortization of the same. The fund shall meet the sales, marketing and other such expenses connected with sales and distribution of the scheme from the entry load.
- 16) The Mutual Fund shall not invest more than 10% of its NAV in the equity shares or equity related instruments of any company.
- 17) A Fund of funds scheme shall be subject to the following restrictions :
 - A fund of funds scheme shall not invest in any other fund or funds scheme;
 - A funds of funds 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 in the offer document of fund of funds scheme.

18) Debentures, irrespective of residual maturity period (above or below 1 year) shall attract the investment restrictions as applicable for debt instruments as specified under clause 1 and 1A of the Seventh Schedule to the Regulations

19) The fund follows the investment restrictions specified under Schedule VII of SEBI Mutual Fund Regulations, 1996.

Investment by LIC NOMURA MF Interval Fund Quarterly Plan- Series 1 in Other Schemes Managed By the AMC

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

Investment by the asset management company

LIC NOMURA MF AMC may invest in LIC NOMURA MF Interval Fund Quarterly Plan- Series 1 at its discretion from time to time. The AMC shall, however, not charge any fees on its investment in the scheme in accordance with sub-clause 3 of regulation 24 of SEBI (MF) Regulations 1996.

Portfolio Turnover

As the scheme is a close ended debt scheme the portfolio turnover is expected to be very low.

INTER SCHEME TRANSFERS

The norms followed for Inter Scheme Transfer are as follows:

All Inter Scheme Transfers of Securities are effected

i) at the prevailing market price for quoted securities or at the “fair value” for non-traded securities as per valuation norms approved by the Trustee in accordance with the provisions of SEBI (MF) Regulations, 1996 ; and

ii) Provided the securities so transferred are in conformity with the investment objective and requirement of the transferee scheme.

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

UNDERWRITING

Subject to SEBI Regulations, the Scheme may enter into underwriting agreements. The Capital Adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the scheme shall not at any time exceed the total net asset value of the Scheme.

BORROWING BY THE FUND

The Fund may borrow to meet temporary liquidity needs for the purpose of repurchase/redemption, redemption or payment of interest or dividend to the unit holders provided that such borrowing shall not exceed 20% of the net asset value and the duration of such borrowing shall not exceed a period of six months. There were borrowings by the fund for the financial year 2007-08.

Pursuant to SEBI Circular Ref. CIR/IMD/DF/21/2012 dated September 13, 2012 and Notification No. LAD-NRO/GN/2012-13/17/21502 dated September 26, 2012 for SEBI (Mutual Funds) (Second Amendment Regulations) following are the prudential limits and disclosures on portfolio concentration risk in debt-oriented mutual fund schemes:

1. The total exposure of debt schemes of mutual funds in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 30% of the net assets of the scheme.

However, the scheme(s) may have an an additional exposure to financial services sector (over and above the limit of 30%) not exceeding 10% of the net assets of the scheme by way of increase in exposure to Housing Finance Companies (HFCs) only.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 30% of the net assets of the scheme.

2. Existing schemes shall comply with the aforementioned requirement within a period of one year from September 13, 2012. During this one year, total exposure of existing debt schemes of mutual funds in a particular sector should not increase from the levels existing (if above 30%) on September 13, 2012.

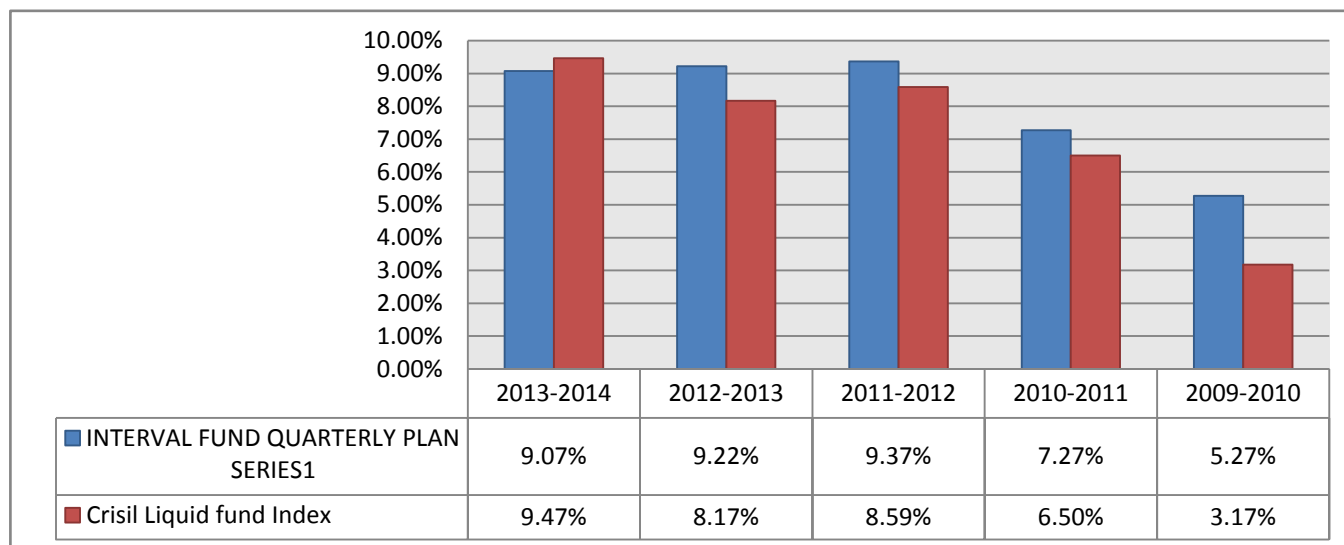
J. PERFORMANCE OF SCHEME

LIC NOMURA MF Interval Fund Quarterly Plan – Series 1

Compounded Annualised Returns	Scheme Returns (%)^	Bench Mark Returns (%)
Returns for the last 1 year	9.07%	9.47%
Returns for the last 3 years	9.22%	8.46%
Returns for the last 5 years	8.03%	7.16%
Returns since inception	8.49%	7.43%

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

Absolute Returns for each financial year for the last 5 years

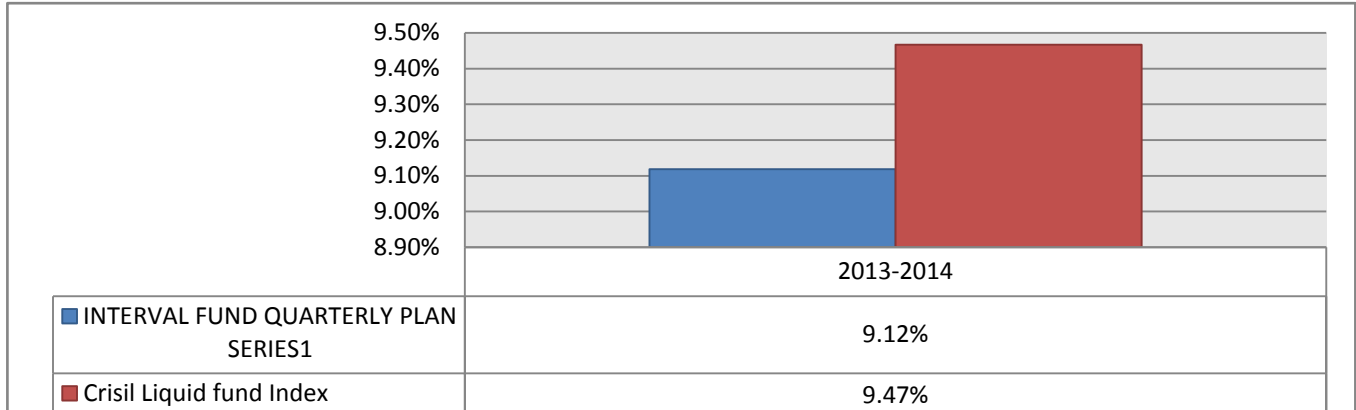


LIC Nomura MF Interval Fund Quarterly Plan - Series 1- Direct Plan- Growth Option

Compounded Annualised Returns	Scheme Returns (%) ^	Bench Mark Returns %
Returns for the last 1 year	9.12%	9.47%
Returns since inception	9.11%	9.29%

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

Absolute Returns for each financial year for last financial year



III. UNITS AND OFFER

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

A.NEW FUND OFFER (NFO)

LIC NOMURA MF Interval Fund Quarterly Plan- Series 1 has already been launched on dated 29th April, 2008.

Therefore, the Section 'NEW FUND OFFER' is not relevant, except for the details as under

Plans / Options Offered	Dividend Payout, Dividend Reinvestment, Growth
Dividend Policy	<p>DIVIDEND OPTION :</p> <p>Under this option Fund expect to declare income distribution subject to availability of distributable surpluses. Dividends declared will either be distributed under the Dividend option or will be reinvested in the scheme at the prevailing NAV. Unitholders may elect to either receive or reinvest their Dividend in additional units of the scheme by indicating their decision in the application form. In case of dividend payment less than Rs.250/-, the same will be reinvested into the scheme.</p> <p>No entry as well as exit load will be charged on bonus units and of units allotted on reinvestment of dividend as per SEBI Circular Ref.SEBI/IMD/CIR No.14/120784/08 dt.18/03/08.</p> <p>There is no assurance or guarantee to the unitholder 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/yearly income distribution under the above options.</p> <p>GROWTH OPTION</p> <p>Investors desiring capital appreciation can opt for Growth plan. Returns under the plan will be reflected in the NAV. Investors under this plan can avail of the long term capital gains tax</p>

	<p>benefits, as per the relevant provisions of the Income Tax Act 1961. The Fund may declare Bonus units under this plan.</p> <p>DEFAULT OPTION</p> <p>No option indicated-Growth option</p> <p>No payout/reinvestment plan indicated- Re-investment plan</p> <p>CHANGE OF OPTION</p> <p>Investors can change the option from Income options to Growth option and visa versa and from Income payout option to income reinvestment option any time subsequently. No exit load will be changed for such changes.</p>
Allotment	<p>Subject to receipt of minimum subscription amount, full allotment will be made to all valid applications received during the New Fund Offer Period and during STP. Allotment of units for investments during the NFO will be completed not later than 30 days after the close of the New Fund Offer Period and for investments during the STP, Statement of Account will be issued within 3 business days.</p> <p>For any investments during the New Fund Offer period, the Statement of Accounts will be dispatched to unitholders within 30 days after the closure of New Fund Offer period-18</p> <p>Any addition/ deletion of name from the folio of the unitholder is deemed as transfer of units. But the Units of the Scheme are not transferable.</p> <p>In view of the same, additions/ deletion of names will not be allowed under any folio of the Scheme.</p> <p>The above provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not transfer.</p> <p>An Account Statement will be despatched to each Unitholder stating the number of Units held, etc. within a maximum of thirty days from the date of allotment.</p> <p>On request from the unitholders, the Asset Management Company shall within 6 weeks issue the Unit Certificate. The request can be made to any of the Authorised Investor Service Centres. The cost for issuing the Unit Certificate in lieu of Account Statement will be borne by the Scheme and will form part of its annual ongoing expenses.</p>
Refund	<p>Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will be without incurring any liability whatsoever for interest or other sum.</p>

	<p>The entire amount shall be refunded within a period of 6 weeks of the closure of the New Fund Offer Period. If, the Fund refunds the amount after 6 weeks, interest @15% per annum for delayed period shall be paid by the AMC. Refund orders will be marked "A/c. Payee Only" and drawn in the name of the first applicant.</p>
<p>Who can invest 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>Applications for allotment of the scheme units can be made by any of the below mentioned investors provided they are permitted to purchase Mutual Fund units by their respective constitutions and/or statutory regulations.</p> <p>(1) Resident citizens of India who are :</p> <p>(i) Adult individual or individuals not exceeding three in number together on Single, Joint, First Holder or Survivor(s) or Anyone or survivor(s) basis,</p> <p>(ii) Minors through their Parents/Step-parents/Guardians (Joint Mode of Holding is not permitted with minors),</p> <p>(2) Hindu Undivided Family (By the Karta acting on behalf of H.U.F.).</p> <p>(3) An association of persons or a body of individuals consisting in either case, only of husband and wife, governed by the system of community of property in force in the State of Goa and Union Territories of Dadra and Nagar Haveli and Daman and Diu by whom, or on whose behalf, investment is made.</p> <p>(4) Companies, Bodies Corporate, PSUs, Banks, Trusts, Societies, Co-operative Societies, Schools, Colleges, Universities, Clubs, Associations, Partnership firms and other such bodies.</p> <p>(5) Army/Airforce/Navy/Paramilitary funds & other eligible institutions.</p> <p>(6) On repatriable / non-repatriable basis by Non-Residents of Indian Nationality/ Persons of Indian Origin.</p> <p>Explanation: A person shall be deemed to be of Indian origin if</p> <ul style="list-style-type: none"> - He/she, at any time, held an Indian passport, or - He/she or either of his/her parents or any of his/her grandparents was an Indian and a permanent resident of Undivided India at any time. <p>However, Pakistani and Bangladeshi nationals, even though they satisfy the definition of 'Indian Origin', shall not be eligible to apply for the units.</p> <p>The spouse of a citizen of India or a person of Indian origin shall also be deemed to be of Indian origin even though he/she may be of Non-Indian parentage.</p>
<p>Where can you submit the filled up application form</p>	<p>Domestic investors –</p> <p>Duly filled in applications with subscriptions can be submitted at the authorized collection centres viz. Corporate Office, Area Offices, Business Centers and R&T Agent (Karvy Computershare Pvt. Ltd.) along with local cheques/DD payable at the authorized centres only. Payment by cash will not be accepted.</p> <p>NRI's on a fully repatriable basis-</p>

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.

NRI's on a non-repatriable basis-

NRIs can invest by cheques/DD's drawn out of Non resident (Ordinary) Accounts.

FII's shall pay their subscription by way of direct remittance from abroad or out of their special Non resident Rupee account maintained with designated bank in India or as may be permitted by law.

Application under (POA) Power of Attorney /Body Corporate/Registered Society/Trust/Partnership

In case of an application under POA or by a limited company, body corporate, registered society trust or Partnership etc., the relevant POA or the resolution or authority to make the application as the case may be, or duly certified copy thereof, along with the memorandum and articles of association /bye-laws must be Lodged at the authorized centre along with the application form.

Presently our Corporate Office, Area Offices, Business Centers and R&T Agent are the authorized Centres for redemption. However, the AMC may at their sole discretion add or delete one or more collection centres at a later date if they so find necessary.

Note: The application form no. should be noted on the reverse of all Cheques and bank drafts accompanying the application form.

Karvy Computershare Private Limited, Karvy House, 46 Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034 has been appointed as Registrar for the Scheme.

The Registrar is registered with SEBI under registration number INR000000221.

As Registrar to the Scheme, Karvy will handle communications with investors and dispatch account statements during the New Fund Offer Period.

LIC NOMURA MFAMC and LIC NOMURA MF Trustee Company Pvt. Ltd. have satisfied themselves that the Registrar can provide the services required and have adequate facilities and system capabilities. As Registrar to the Scheme, they will accept and process Unitholders applications and inform LIC NOMURA MFAMC as to the amounts received for subscriptions (duly reconciled) during the New Fund Offer Period.

The Registrar has set up a special Investor service cell for quick

	<p>redressal of Unitholder grievances (if any). All correspondence, including change in the name, address, designated bank account number and bank branch, loss of Unit Certificate, Account Statement, etc. should be addressed to :</p> <p>Karvy Computershare Private Limited, Karvy House, 46 Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500 034. Website: www.karvymfs.com Email: umamahesh@karvy.com</p> <p>During the New Fund Offer Period and STP Application form (duly completed), along with a cheque (drawn on respective centers) / DD (payable at respective centers) can be submitted at the Investors Service Centers.</p> <p>If there are no authorized investor services centers where the investor resides, the application form duly completed along with a DD, after deducting bank charges / commission) from the amount of investment, may be submitted to authorized collection centers. If such bank charges / commission are not deducted by the applicant, then the same may not be reimbursed.</p> <p>However in case of application along with local Cheque or Bank Draft payable at / from locations where LIC NOMURA MF has its designated Authorised Investor Service Centres, Bank Draft charges/ commission may have to be borne by the applicant. In such cases the Trustee Company is entitled, in its sole and absolute discretion, to reject or accept any application.</p> <p>For the list of Authorised Investor Service Centres, please refer to the Back Cover Page of this Scheme Information Document.</p>
How to Apply	Please refer to the SAI and Application Form for the instructions.
Listing	The Scheme is listed on National Stock Exchange of India (NSE).
Special Products / facilities available during the NFO and STP	Below mention facilities are not available: Systematic Investment Plan Systematic Transfer Plan Systematic Withdrawal Plan
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	The AMC may reissue at its discretion upto 100% of the units repurchased at applicable load, if any.
Restrictions, if any, on the right to freely retain or dispose of units being offered	The Units of the Scheme are not transferable. In view of the same, additions/ deletion of names will not be allowed under any folio of the Scheme. These provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not

transfer. Please refer SAI for the procedure of transmission.

B. ONGOING OFFER SALES

<p>Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period</p>	<p>Being a debt oriented interval scheme, investors can subscribe to the Units of the Scheme during the New Fund Offer Period and during Specified Transaction Period.</p> <p>To provide liquidity to the investors, the Fund proposes to provide repurchase facility on all business days with applicable load and without any load during the Specified Transaction Period.</p> <p>Investors are requested to note that the Trustee reserves the right to modify the frequency of liquidity/repurchase facility and Specified Transaction Period depending upon the market conditions and to protect the interest of unitholders.</p>
<p>Ongoing price for subscription (purchase) /switch-in (from other schemes/plans of the mutual fund) by the investors</p> <p>This is the price you need to pay for purchase/switch-in.</p> <p>Example: If the applicable NAV is Rs. 10, entry load is 2% then sales price will be: Rs. $10 * (1 + 0.02) = \text{Rs. } 10.20$</p>	<p>Units can be purchased during the Specified Transaction Period at NAV related price.</p>
<p>Ongoing price for redemption (sale) / repurchase / switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for edemptions/switch outs.</p> <p>Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: Rs. $10 * (1 - 0.02) = \text{Rs. } 9.80$</p>	<p>Requests for repurchase can be submitted on all business days at our Authorised Service Centres (mentioned in this SID) with applicable load and without any load on Specified Transaction Period. The repurchase request can be made for a minimum of Rs. 500/- / 50 units or in multiples of Rs.1/- or for all the Units. The Units will be repurchased at the relevant NAV with applicable load and without load during the STP. The repurchase price will be in accordance with Regulation 49(3) of the Securities Exchange Board of India (Mutual Funds) Regulations, 1996, which shall not be lower than 95% of the NAV. The Trustee Company may however, from time to time re view and modify the repurchase load for each choice of investment. The repurchase would be permitted to the extent of credit balance in the Unitholder's account.</p> <p>The repurchase cheque will be issued in the name of the first unitholder. Under normal circumstances, the Fund will ensure that the repurchase cheques are dispatched within ten business days from the date of receipt of the repurchase request. In the event of partial repurchase, the Fund shall despatch the revised Account Statement for the balance number of Units still being held by the Unitholder along with the repurchase cheque.</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 unit 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>Repurchases / Redemptions By NRI's / PIO's will be in accordance with the conditions mentioned above subject to any procedures laid down by the RBI if any.</p> <p>Payment to NRI's / PIO's will be subject to relevant laws / guidelines of the RBI as are applicable from time to time.</p> <ol style="list-style-type: none"> 1. Subject to RBI approval, in case of NRI unitholders the amounts due on redemption / repurchases (subject to tax deduction at source) will be credited to the NRE / FCNR account of the investor where the original investment in the units was made on repatriation basis by an NRI either through inward remittance or debit to NRE/FCNR account. 2. In all other cases the amounts due on redemption / repurchases (subject to tax deduction at source) will be paid by means of a rupee cheque payable at the NRO/NRSR account of the investor as applicable.
<p>Cut off timing for 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>During the STP:</p> <p>The Scheme will offer for subscription/redemption of units during the STP. STP is the period during which units of the Plan under the Scheme are available for Subscription/Redemption/Switch-in/switch-outs, directly with the Fund without payment of any entry/exit load.</p> <p>Applications for amount less than Rs.2 lakh</p> <p>(i) For Purchases including switch-ins:</p> <p>In respect of valid applications received upto 3.00 p.m. during the STP 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.</p> <p>In respect of valid applications received after 3.00 p.m. on the first day of STP 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</p> <p>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> <p>Applications for amount equal to or greater than Rs.2 lakh</p>

(i) For Purchases:

In respect of valid applications received for an amount equal to or more than Rs.2 lakh upto 3.00 p.m. during the STP at the Official Point(s) of Acceptance and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Plan(s) under the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable;

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

Irrespective of the time of receipt of application for an amount equal to or more than Rs.2 lakh during the STP at the Official Point(s) of Acceptance, where funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Plan(s) under 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.

(ii) For Switch-ins:

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

Application for switch-in is received before the applicable cut-off time during the STP.

Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective Plan(s) under 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 first day of the STP, 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.

** 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 the Scheme (irrespective of the plan/option/sub-option) received on the same Business Day, will be aggregated to ascertain whether the total amount equals to

	<p>Rs.2 lakh or more and to determine the applicable Net Asset Value.</p> <p>For Redemptions including switch-outs:</p> <p>In respect of valid applications received upto 3.00 p.m. during the STP by the Fund, same day's closing NAV shall be applicable. ☐ ☐</p> <p>In respect of valid applications received after 3.00 p.m. during the first day of STP by the Fund, the closing NAV of the next Business Day shall be applicable.</p> <p>Further, the applicable NAV in respect of Unitholders under the Dividend Option will as under:</p> <p>In respect of valid redemptions/switch-out requests received till 3.00 p.m during the first day of the STP, the ex-dividend NAV of the day of receipt of application will be applicable and the investors will be eligible to receive the dividends declared.</p> <p>Transactions through online facilities/electronic modes:</p> <p>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 purchase/sale/switch of units is received in the servers of AMC/RTA.</p> <p>The AMC has the right to amend cut off times subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.</p> <p>Other than the STP:</p> <p>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>
Where can the applications for purchase / redemption / switches be submitted	The details of official points of acceptance, is provided on back cover page.
Minimum amount for redemption/switches	Rs.500/- or minimum of 50 units
Minimum balance to be maintained and consequences of non maintenance	The mutual fund may close a unitholder's account whenever for any reasons, if the value of units falls below the minimum account balance of Rs.10000/-(based on the prevailing NAV) and / or 1000 units in case of both the options due to normal repurchase/switch.
Special Products Available	Below mention facilities are not available: Systematic Investment Plan Systematic Transfer Plan Systematic Withdrawal Plan

Accounts Statements	<p>For normal transactions (other than SIP/STP) during ongoing sales and repurchase:</p> <ul style="list-style-type: none"> • The AMC shall issue to the investor whose application (other than SIP/STP) has been accepted, an account statement specifying the number of units allotted (within thirty days from the date of allotment) • For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail. • The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T. <p>For SIP / STP transactions; (Not Applicable)</p> <ul style="list-style-type: none"> • Account Statement for SIP and STP will be despatched 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 shall be issued within 10 working days of the initial investment/transfer. • In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP/STP) to the investors within 5 working days from the receipt of such request without any charges. <p>Annual Account Statement:</p> <ul style="list-style-type: none"> • The Mutual Funds 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' email address, instead of physical statement, if so mandated.
Dividend	The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of dividend.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.
Delay in payment of redemption / repurchase proceeds	The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
Consolidated Account Statement	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

	<p>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.</p> <p>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.</p> <p>Common investor across fund houses shall be identified by their permanent account number for the purposes of sending consolidated 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 and/or SMS's to the applicant's registered email address and/or mobile number as soon as possible but not later than five working days from the date of closure of the initial subscription list and/or from the date of receipt of the request from the unitholders.</p> <p>Explanation:- the word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</p>
Know your Customer (KYC) procedure	<ol style="list-style-type: none"> 1. SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, Depository Participants, Stock Brokers, Venture Capital Funds, Collective investment Schemes, etc. New investors are therefore requested to use the common KYC Application forms and carry out the KYC process including the In-Person Verification (IPV) with any SEBI registered intermediaries including Mutual Funds. The KYC application forms are also available on our website www.licnomuramf.com 2. The Mutual Fund shall perform the initial KYC of its new investors and may under take enhanced KYC measures commensurate with the risk profile of its investors. The Mutual Fund shall upload the details of the investors on the system of the KYC Registration Agency (KRA) Registrar & Transfer Agent (RTA) of the Mutual fund may also undertake the KYC of the investors on behalf of the Mutual Fund. KRA shall send a letter to the investor within 10 working days of the receipt of the initial/updated KYC documents from the Mutual Fund confirming the details thereof. 3. Once the investor has done KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor. 4. It is mandatory for intermediaries including mutual Funds to carry out the In-Person Verification (IPV) of the new investors from the Effective Date. The IPV carried out by any SEBI

	<p>registered intermediary can be relied upon by the Mutual Fund. LIC Nomura MF Asset Management company Limited and NISM/AMFI certified distributors who are KYD compliant are authorized to undertake the IPV for Mutual fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV on the KYC Application Form) performed by the scheduled commercial banks.</p> <p>Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice. However, existing investors are also urged to comply with the new KYC requirements including IPV as mandated by SEBI.</p>
Option to hold in Demat form	<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 to any open ended/close ended/interval scheme (daily/weekly/fortnightly dividend options under all schemes) also for SIP (Systematic Investment Plan) transactions, however, the units will be allotted based on the applicable NAV as per Scheme Information Document and will be credited to investors Demat Account on weekly basis on realisation of funds.</p>

C. PERIODIC DISCLOSURES

<p>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 Mutual Fund shall declare the Net Asset Value of the scheme on every business day on AMFI's website www.amfiindia.com and also on AMC's website i.e. www.linomuramf.com</p> <p>NAV information:</p> <p>NAV shall be calculated on all business days and announced at the close of each business day and declared in accordance with the SEBI guidelines from time to time and will be displayed / available at the Corporate office, Registrars office and other Authorized Centers such as the Area Offices / Business Centers. The NAV will also be published in two daily</p>
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	<p>newspapers in accordance with SEBI guidelines, and will also be updated on AMFI website www.amfiindia.com by 9.00 PM and LIC NOMURA MF website www.licnomuramf.com on all business days.</p> <p>The repurchase price shall not be lower than 95% of the NAV.</p>
Monthly Portfolio Disclosures	Mutual funds/AMCs will disclose portfolio (along with ISIN) as on the last day of the month for all their schemes on their respective website on or before the tenth day of the succeeding month in a user-friendly and downloadable format (preferably in a spreadsheet) in the format as that of half-yearly portfolio disclosures.
Half-Yearly Disclosures: Portfolio / Financial Results 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>The Fund shall before the expiry of one month from the close of each half year i.e. as on March 31 and September 30, publish its unaudited financial results and half-yearly schemewise portfolio in one English daily newspaper having all India circulation and in a newspaper published in the language of the region where the Head Office of the Fund is situated and update the same on AMC's website www.licnomuramf.com and on AMFI's website www.amfiindia.com within 30 days from the close of each half year, in the prescribed formats.</p> <p>The mutual fund may opt to send the portfolio to all unit holders in lieu of the advertisement.</p>
Half-Yearly Results	The mutual fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the mutual fund is situated.
Annual Report	The Fund will, not later than six months after the close of each financial year (March 31), mail to the Unitholders an abridged scheme wise annual report. Further, the full text of the Annual Report will be available for inspection at the office of the Fund. A copy of the Annual Report will be sent to Unit holders, on a nominal fee, on specific request. The fund shall disclose the Annual Report on its website www.licnomuramf.com .
Associate Transactions	Please refer to Statement of Additional Information (SAI)
Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors / authorized dealers with respect to the specific amount of tax and other implications arising out	For details on taxation please refer to the clause on taxation in the Statement of Additional Informations.

of his or her participation in the schemes	
Mailing of Annual report or abridged Summary	<p>SEBI has advised the AMC/Mutual Fund to adhere to the provisions of Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/IMD/ DF/16/ 2011 dated September 8, 2011, pertaining to the mailing of annual report and/or abridged summary thereof. Accordingly, the Scheme wise annual report or an abridged summary hereinafter shall be sent by AMC/Mutual Fund as under:</p> <p>(i) by e-mail to the Unit holders whose e-mail address is available with the Fund,</p> <p>(ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.</p> <p>The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund.</p> <p>All other terms and conditions of the Scheme Information Document(s)/ Statement of Additional Information/Key Information Memorandum(s) will remain unchanged.</p> <p>This addendum shall form an integral part of the Scheme Information Document(s)/ Statement of Additional Information/ Key Information Memorandum(s) of the Scheme(s) of LIC Nomura Mutual Fund as amended from time to time.</p>
Investor services	<p>For enquires/ complaints/ service requests etc.the investors may contact: Phone : 022 – 22812038 or send an e-mail to corp.office@licnomuramf.com</p> <p>LIC Nomura Mutual Fund Asset Management Company Limited</p> <p>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

The Net Asset Value (NAV) per unit will be computed by dividing the net assets of the Scheme by the number

of units outstanding on the valuation date.

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

The Net Assets Value (NAV) per unit under the Scheme/Option shall be calculated as follows:

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

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Option. The NAVs of the Growth Option and the Dividend Option will be different after the declaration of the first dividend.

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated for all the Calendar Days.

The NAV of the Scheme will be calculated upto 4 decimals.

Rounding off policy for NAV:

To ensure uniformity, the Mutual Fund shall round off NAVs up to two decimal places. However, the Mutual Fund can round off the NAVs up to more than two decimal places, if it so desires.

For this Scheme, NAV will be declared upto two decimal places & the second decimal will be rounded off to the next higher digit if the third decimal is or more than 5 i.e., if the NAV is 10.137 it will be rounded off to 10.14.

IV. FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES: NA

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

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:

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

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).

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 the Schemes		
Nature of Expense	Regular Plan	Direct Plan
Investment Management and Advisory Fees	Upto 2.25%	Upto 2.00%
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		
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 2.25%	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%

*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 plan 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 which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.licnomuramf.com) or may call our Corporate Office, Area Offices, Business Centers & R&T Agent

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

Bonus units and units issued on reinvestment of dividends shall not be subject to entry and exit load.

- 1) Any load / fee charged will be within the admissible limits under the Regulations in force at that time
- 2) As per SEBI Regulations, of the exit load or CDSC charged to the investor, a maximum of 1% of the redemption proceeds shall be maintained in a separate account which can be used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Any balance shall be credited to the scheme immediately. The investor is requested to check the prevailing load structure of the scheme before investing.
- 3) The AMC reserves the right to change/modify exit / switchover load (including zero load), depending upon the circumstances prevailing at any given time. However any change in the load structure will be applicable on prospective investment only. The AMC may charge an exit load for switch of units from one plan/option to another plan/option within the Scheme and/or any other scheme of LIC NOMURA MF depending upon the circumstances prevailing at any given time. The switchover load may be different for different plans/options and the switchover load may be different from the entry and /or exit load charged

for sale and/or repurchase units. The load charged could also be different for different options in the plans of the Scheme at the same time and different as regards the amount/tenor of investment, etc.¹⁶

At the time of changing the load structure the fund may consider the following measures:

- The addendum detailing the changes in load structure may be attached to offer documents and abridged offer documents. The addendum detailing the changes may be circulated to all distributors / brokers so that the same can be attached to all offer documents and abridged offer documents already in stock. The addendum may be sent along-with the newsletter to the unit holders immediately after the changes. -16(i)
- Arrangements may be made to display the changes/modifications in the offer document in the form of a notice in all the investor service centres and distributors/ brokers office. -16(ii)
- The introduction of the exit load along-with the details may be stamped in the acknowledgement slip issued to the investors on submission of the stamped application form and may also be disclosed in the statement of accounts issued after the introduction of such load. -16(iii)
- Any other measures the fund may feel necessary. -16(iv)

The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

E. WAIVER OF LOAD FOR DIRECT APPLICATIONS

No entry load shall be charged for direct applications (for fresh subscription, as additional subscription by the existing investors and switch applications)) received by the AMC i.e applications received through internet or applications accepted at the offices of AMC or authorised investor service Centres that are not routed through any distributor or agent/broker. Such applications may be marked DIRECT or NOT APPLICABLE in the broker code column of the application form/transaction slip. In case of any change in the broker code column, the investor has to strike off the earlier entry, enter the new code (DIRECT, NOT APPLICABLE OR BROKER CODE) and the same has to be counter signed. Application / Transaction slip for subscription or switch in without mention of broker code or where the broker code column is blank, shall be treated as direct application.

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 was approved by the Trustee at its meeting. The Trustee has ensured that LIC Nomura MF Interval Fund Quarterly Series 1 is a new product 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: 23/05/2014
Place: Mumbai

Sd / -
Nilesh Sathe
Chief Executive Officer

VI. LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

LIC Nomura MF: Area Offices

AHMEDABAD- Jeevan Sadan, 3rd Flr, LIC Bldg, Opp. Capital Commercial Center, AHMEDABAD - 380006. (079-26588301/ 9375090006 / 9924403147 / 9328638838). **BANGALORE-** No.4, Canara Mutual Building (Opp. Cash Pharmacy), 2nd Floor, Residency Rd, BANGALORE-560025. (080-22210180 / 22118478/ 9972092957 / 9986500721 / 9902088717 / 9844750711 / 9482081121). **BHUBANESHWAR-** SCR-B/19, Indradhanu Market, IRC Village, BHUBANESHWAR-751015.(0674-2554094/ 9437569719). **CHANDIGARH-** SCO - 20-30,Jeevan Parkash Building, Ground Floor , LIC Divisional Office, Sector - 17 B, Chandigarh - 160017. (9888111190) **CHENNAI-** 15, Anna Salai, Next to V.G.P. Bldg., CHENNAI - 600002. (044-28411984 / 28555883/ 9382315850 / 9500038285 / 9361555562) .**DEHRADUN-** 110, Tagore Villa, Chakrata Road, DEHRADUN - 248 001(0135 - 2650749/ 9412965570 / 9410702598 / 8410010025 / 9897056231). **ERNAKULAM-** 11th Floor, Jeevan Prakash, M.G. Road, Ernakulam, KOCHI - 682011 (0484-2367643/ 9895036554 / 9745612888 / 9388755722). **GOA-** T 9/10, 3rd floor, Alfran Plaza, Opp. Don Bosco High School, M. G. Road, Panaji, GOA-403001. (0832-2420561/ 8600107698 / 9890711551 / 9370643076 / 9763129289). **GUWAHATI-** LIC of India, Jeevan Deep Building, M. L. Nehru Road, Panbazar, GUWAHATI -781 001(0361 - 2735323/ 9435769432). **HUBLI-** 2nd Floor, LIC Bldg., Beside HPO, Lamington Road, HUBLI - 580020. (0836 - 4260523 / 4262092/ 980058223 / 9845205168). **HYDERABAD-** House No. 5-9-57, 4th Floor, Jeevan Jyoti Building, Basheerbagh, HYDERABAD - 500029. (040-23244445 / 23210572/ 8897656665 / 9000444850 / 9000550850). **INDORE-** U.V. House, 1st Floor, Snehl 9/1-A South Tukoganj, INDORE - 452001. (0731-2520262 / 4069162/ 9589050250 / 8827344195 / 9981511435). **JAIPUR-** 327 - A, 3rd floor, Ganpati Plaza, M. I. Road, JAIPUR - 1. (0141-5112620/ 9461658875 / 9829098323 / 9929095005). **KANPUR-** Jeevan Vikas, Ground Floor, 16/98, M.G. Road, KANPUR - 208001. (0512-2360240 / 3244949/ 7275430214 / 9451448305 / 9984006600 / 9838038440 / 9389052340 / 9889085736). **KOLKATA-** Ground Floor, Hindustan Building Annexe, 4, Chittaranjan Avenue, KOLKATA - 700072. (033-22129455 / 22128680/ 9474424374 / 9932877925 / 9432391810 / 9339531895 / 9830689965 / 9903495703 / 9051068127). **LUCKNOW-** 7th Floor, Jeevan Bhavan 2, Naval Kishore Road, Hazrat Ganj, LUCKNOW - 226 001 (0522-2231186 / 4045203/ 9651534267 / 8858235350 / 9455060457). **MADURAI-** 2nd Floor, LIC Bldg., Door No. 3, West Marret Street, MADURAI - 625 001(0452 - 2345700/ 9094687733). **MANGALORE-** No. 6, Gr. Floor, Popular Building, K S Rao Road, MANAGALORE - 575 001 (0824 - 2411482/ 9845190466 / 9742726012). **MUMBAI-** Gr. Floor, Industrial Assurance Bldg., Opp. Churchgate Station, MUMBAI - 400020. (022-22885971 / 22817162 / 63/ 9930718555 / 9325523480 / 9323140999/ 9930957772/ 8080858887/ 9820469996/ 9702882224/ 9595977222/ 9930476555/ 9769028905/ 9820058416/ 9869434302/ 8108434898/ 8655786145/ 9920730377/ 7208706663. **NAGPUR-** Jeevan Seva Bldg., Mount Road, Sadar, NAGPUR - 440 001. (0712 - 2542497/ 9422113800 / 9021426397 / 9011412206 / 9373539939 / 9422104130 / 9423406727 / 9860207510). **NASHIK-** Shop No.2, Ground Floor, Rajvee Enclave, New Pandit Colony, NASHIK - 422002. (0253-2579507/ 9922996155 / 9823366379 / 9595075700). **NEW DELHI-** 7th Floor, Jeevan Prakash, 25 K.G. Marg, NEW DELHI - 110001. (011-64663650/ 23359190 / 23314396/ 9811464244 / 9818610867 / 9818630124 / 9811464244 / 9891736008 / 9971672830 / 9717765151 / 7838637303 / 9891785037 / 9818280698). **PATNA-** Ground floor, Jeevan Jyothi Bldg, Exhibition Road, PATNA - 800001. (0612-2501157/ 9431447848 / 9431023274 / 950715196.) **PUNE-** LIC of India, Pune D.O.-I,6/7, Shivaji Nagar,University Road, PUNE - 411 005(020 - 25537301/ 9423447604 / 976786861). **RAIPUR-** C-29/A, Sector 1, Besides City Centre Mall, Devendra Nagar, RAIPUR - 492001 C.G.(0771-2236780/4051137/ 9425026437 / 9329100009). **RAJKOT-** LIC of India Bldg., Jeevan Prakash, Tagore Marg, RAJKOT - 360 002. (0281 - 2461522/ 8690444022 / 9898733233). **RANCHI-**

Narsaria Tower, 2nd Floor, Opp. Lalpur Police Station, Post Lalpur, RANCHI -834001. (0651-2206372/ 8986771069 / 9835197681 / 9835708803).

LIC Nomura MF: Karvy Offices

Agra- 1St Floor, Deepak Wasan Plaza, Behind Holiday Inn Opp Megdoot Furnitures, Sanjay Place, Agra, 282002 (9045161870). **Ahmedabad-** 201/202 Shail, Opp: Madhusudan House Navrangpura, Ahmedabad- 380006 (079-26402967, 079-32997508). **Ajmer-** S. No. 1 & 2, 2Nd Floor, Ajmer Tower, Kutchery Road, Ajmer 305001 (0145-5120725, 0145-2628055). **Akola-** Yamuna Tarang Complex, Shop No 30, Ground Floor, N.H. No- 06, Akola 444004 (0724-2451874). **Aligarh-** 1St Floor, Kumar Plaza, Aligarh 202001(9897518566). **Allahabad-** Rsa Towers, 2nd Floor, Above Sony Tv Showroom, 57, S P Marg, Civil Lines Allahabad 211001 (9839065084). **Alleppy-** XIV 172, Jp Towers, Mullackal, Ksrct Bus Stand, Alleppy 688011(4773294001). **Amravati-** Shop No 13 & 27, Gulshan Plaza, Badnera Road, Near Bhartiya Mahavidhyalaya, Rajapeth, Amravati 444605 (0721-3291081). **Amritsar-** 72-A, Taylor's Road, Opp Aga Heritage Club, Amritsar 143001 (0183-5053802). **Anand-** B-42 Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room, Grid Char Rasta, Anand 380001 (9662020623). **Asansol-** 114/71 G T Road, Near Sony Centre, Bhanga Pachil, Asansol 713303 (0341-6550222). **Aurangabad-** Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad 431005 (2402343414). **Bangalore-** No 51/25, 1St Floor, Rathna Avenue, Richmond Road, Near Hosmat Hospital, Bangalore 560025 (25320085). **Bankura-** Ambika Market Complex (Ground Floor), Nutanganj, Post & Dist Bankura, Bankura 722101(03242-255964). **Bareilly-** 1St Floor, 165 Civil Linesopp.Hotel Bareilly Palace, Near Railway Station, Bareilly 243001 (9027807190). **Baroda-** Sb-5, Mangaldeep Complex, Opp. Masonic Hall, Productivity Road, Alkapuri, Baroda 390007 (0265-6640870/71). **Begusarai-** Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk, Begusarai 851117 (9534999935). **Belgaum-** Cts No 3939/ A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum 590001 (0831 2402544). **Bellary-** No. 1, Khb Colony, Gandhi Nagar, Bellary 583103 (08392 – 254750). **Bhagalpur-** 2Nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur 812001 (9905788640). **Bharuch-** Shop No 147-148, Aditya Complex, Near Kasak Circle, Bharuch 392001 (02642-225022). **Bhavnagar-** G-11 Giranjali Complex, Opp 'C'Division Police Station, Kalanala, Bhavnagar 364001 (0278/3004116). **Bhilai-** Shop No -1, First Floor, Plot No -1, Commercial Complex, Nehru Nagar- East, Bhilai 490020 (0788-2295999/5332). **Bhilwara-** Shop No. 27-28, 1St Floor, Heera Panna Market, Pur Road, Bhilwara (01482-246362/64). **Bhopal-** Kay Kay Business Centre,133, Zone I, Mp Nagar, Above City Bank, Bhopal, 462011 (0755-4092711/06/08). **Bhubaneswar-** A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar 751007 (0674-6534585). **Bilaspur-** Shop No-201 & 202, 1st Floor, V R Plaza, Link Road, Bilaspur, C.G. Bilaspur 495001 (07752-408436). **Bokaro-** B-1, 1St Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro 827004(06542-233332/30/ 31). **Burdwan-** 63 Gt Road, Halder Complex 1St Floor, Burdwan 713101 (0342-2665140). **Calicut-** Soubhagya Shopping Complex, Arayidathpalam, Mavoar Road, Calicut 673004 (4954022480). **Chandigarh-** Sco 371-372S, Above Hdfc Bank, Sector 35-B, Chandigarh 160036 (01724342618). **Chandrapur-** Shop No-6 Office No-2 1St Floor, Rauts Raghuvanshi Complex, Beside Azad Garden Main Road, Chandrapur 442402. **Chennai-** F-11, Akshaya Plaza, 1St Floor 108, Adhithanar Salai, Egmore, Opp To Chief Metropolitan Courier, Chennai 600002 (044-42028512/13). **Cochin-** Ali Arcade, 1St Floor,Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakualm 682036 (0484 3000231/ 32). **Coimbatore-** 1057/1058 Jaya Enclave, 2nd Floor, Avinashi Road, Coimbatore 641018 (0422-4384770). **Davangere-** 15/9 Sobagu Complex, 1St Floor, 2nd Main, P J Extn, Davangere 577002 (0819-2258714). **Dehradun-** Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld, Dehradun 248001. **Dhanbad-** 208 New Market 2nd Floor, Bank More, Dhanbad 826001 (0326-6452027). **Durgapur-** 1st Floor, Old Dutta Automobile Bldg, Nachan Road Benachity, Durgapur 713213 (0343-6512111). **Faridabad-** A-2B, 1st Floor, Nehru Groundnit, Faridabad 121001(9891309050). **Gandhidham-** 203 2Nd Floor, Bhagwati Chamber, Kutchkala Road, Gandhidham (02836 228630). **Gaya-** 1St Floor Lal Bhawan, Tower Chowk, Near Kiran Cinema, Gaya 823001 (0631-2220071). **Ghaziabad-** 1St Floor-7, Lohia Nagar, Ghaziabad 201001 (9910556029). **Gorakhpur-** Above V.I.P. Houseajacent, A.D. Girls College, Bank Road Gorakpur 273001 (9792940256). **Gulbarga-** Cts No 2913 1St Floor, Asian Towers , Jagath Station Main Road, Next To Adithya Hotel, Gulbarga 585105(8472310040). **Gurgaon-** Shop No.18, Ground Floor,Sector – 14, Opp. Akd Tower, Near Huda Office, Gurgaon 122001(9210484530). **Guwahati-** 54 Sagarika Bhawan 2Nd Floor, R G Barooah Road, Aidc, Near Baskin Robbins, Guwahati 781024(08811036746). **Gwalior-** 37/38, Lashkar, Mlb Roadshinde Ki Chhawani, Near Nadi Gate Pul, Gwalior 474001 (9753403166). **Haldwani-** Above Kapilaz, Sweet House Opp Lic Building ,Pilikothi Haldwani 263139 (9451912319). **Hassan-** St Anthony'S Complex, Ground Floor, H.N. Pura Road, Hassan 573201 (08172 262065). **Hubli-** 22Nd & 23Rd , 3Rd Floor, Eureka Junction, Travellers Bungalow, Hubli 580029. **Hyderabad-** 4-1-898 Oasis Plaza, Tilak Road, Abids, Hyderabad 500001 (24750381/382, 23433103). **Indore-** 213 B City Center, M.G. Road, Opp. High Court, Indore 452001 (4266828/ 4218902). **Jabalpur-** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market, Jabalpur482002(0761-3204376). **Jaipur-** S16/A third Floor, Land Mark Building Opp Jai Club, Mahaver Marg C Scheme, Jaipur 302001 (1412379761, 01414167715/17). **Jalandhar-** Arora Prime Tower, Lowe Ground Floor, Office No 3 Plot No 28, Jalandhar 144001 (0181-4634410). **Jalgaon-** 113 Navi Peth, B/H Mahalaxmi Dairy, Jalgaon 425001 (0257-2226761). **Jammu-** 5 A/D Extension 2, Near Panama Chowk Petrol Pump Panama Chowk, Jammu 180012 (0191-2458820/ 818). **Jamnagar-** 108 Madhav Palaza, Opp Sbi Bank, Nr Lal Bungalow, Jamnagar 361001 (2882558887). **Jamshedpur-** Kanchan Tower, 3Rd Floor, Main Road, Bistupur, Near Traffic Signal, Jamshedpur 831001 (0657 2317025). **Jodhpur-** 203, Modi Arcade, Chopasni Road, Jodhpur 342001 (0291-2638479). **Junagadh-** 124-125 Punit Shopping Center, M.G Road, Ranavav Chowk, Junagadh 362001 (0285-2652220). **Kanpur-** 15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur 208001. **Karnal-** 18/369,Char Chaman, Kunjpura Road, Behind Miglani Hospital, Karnal 132001 (0184-2252524). **Kharagpur-** 180 Malancha Road, Beside Axis Bank Ltd, Kharagpur 721304 (03222-253380). **Kolhapur-** 605/1/4 E Ward, Shahupuri 2Nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur 416001 (0231 2653656). **Kolkata-** 166 A Rashbihari Avenue 2Nd Floor, Opp- Fortish Hospital Kolkata 700029 (033 24635432, 033 24659263). **Kota-** 29,1st Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota 324007 (0744-5100964). **Kottayam** -1St Floor Csiascension Square, Railway Station Road, Collectorate P O, Kottayam 686002 (4812300868). **Lucknow-** 24 Prem Nagar, Ashok Marg, Lucknow 226001 (8400123123). **Ludhiana-** Sco – 136, 1St Floor Above Airtel Showroom, Feroze Gandhi Market, Ludhiana141001 (0161-4648747). **Madurai-** Rakesh towers, 30-C, 1st floor, Bye pass Road, Opp Nagappa motors, Madurai 625010 (0452-2605856). **Malda-** Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda 732101(03512-223763). **Mangalore-** Mahendra Arcade Opp Court Road, Kandalgal Padi, Mangalore 575003 (8242496289). **Margao-** 2Nd Floor, Dalal Commercial Complex, Pajifond Margao 403601(0832-2731823). **Meerut-** 1St Floor, Medi Centreopp Ici Bank, Hapur Road Near Bachha Park, Meerut 250002 (9760485123). **Mehsana-** Ul/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road, Mehsana 384002 (02762-242950). **Moradabad-** Om Arcade, Parker Road, Above Syndicate Bank,Chowk Tari Khana, Moradabad 244001 (9058791115). **Mumbai-** 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bse Bldg, Fort 400001 (022-66235353). **Muzaffarpur-** I St Floor, Uma Market, Thana Gumtimoti Jheel, Muzaffarpur 842001 (9304387790). **Mysore-** L-350,Silver Tower, Ashoka Road, Opp.Clock Tower, Mysore 570001 (0821 2438006). **Nadiad-**104/105, Near Paras Cinema, City Point Nadiad, Nadiad 387001 (0268-2563245). **NAGPUR-** Plot No 2/1 House No 102/1, Mata Mandir Road, Mangaldeep Appartment Opp Khandelwal Jewelers, Dharampeth, Nagpur 440010 (0712-2533040). **Nanded-** Shop No.4, Santakripa Market, G G Road, Opp.Bank Of India, Nanded 431601 (02462-237885). **Nasik-** S-12,Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik 422002 (0253-6611395). **Navsari-** 1/1 Chinmay Arcade, Opp Sattapir Rd, Tower Rd, Mavsari 396445 (02637-280367). **New Delhi-** 305 New Delhi House, 27 Barakhamba Road, New Delhi 110001 (43681700/ 04). **Noida-** 307 Jaipuria

Plazad 68 A, 2Nd Floor, Opp Delhi Public School, Sector 26, Noida 201301 (9810077282). **Panipat**- 1St Floor, Krishna Tower, Above Amertex, G.T. Road, Panipat 132103 (8570019906). **Panjim**- City Business Centre, Coelho Pereira Building, Room No 18,19 & 20, Dada Vaidya Road, Panjim 403001 (0832 2426873/74). **Patna**- 3A, 3Rd Floor Anand Tower, Exhibition Road, Opp Icici Bank, Patna, 800001(0612-6453098). **Pondicherry**- No:7, Thiagarajar Street, Pondicherry 605001 (0413 2220640). **Pune**- Office # 16, Ground Floor, Shrinath Plaza, Near Dyaneshwar Paduka Chowk, F C Road, Pune 411005 (020-25533795, 020-25539957). **Raipur**- 2 & 3 Lower Level, Millenium Plaza, Room No. Ll 2& 3 Behind Indian Coffee House, Raipur 492001 (0771-4052620). **Rajahmundry**- D.No.6-1-4, Rangachary Street, T.Nagar, Near Axis Bank Street, Rajahmundry 533101 (0883-2434468/ 70). **Rajkot**- 104, Siddhi Vinyak Com. Opp Ramkrishna Ashram, Dr Yagnik Road, Rajkot 360001 (9601288416). **Ranchi**- Room No 307 3Rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi 834001 (0651-2331320). **Salem**-No:40, 2nd Floor, Brindavan Road, Fairlands, Near Perumal Koil, Salem 636016 (0427-4020300). **Sambalpur**- Ground Floor Quality Massion, Sambalpur 768001 (0663-2522105). **Satna**- 1St Floor, Gopal Complex, Near Bus Stand, Rewa Road, Satna 485001 (9329965570). **Shimla**- Triveni Building, By Pas Chowk Khallini, Shimla 171002 (9816623718). **Shimoga**- Udaya Ravi Complex, LLR Road, Durgi Gudi, Shimoga 577201 (8182322577). **Siliguri**- Nanak Complex, Sevoke Road, Siliguri 734001 (0353-2526393). **Sri Ganganagar**- 35E Block, Opp: Sheetla Mata Vaateka Sri Ganganagar, Sri Ganganagar 335001 (0154-2470177). **Surat**- G-6 Empire State Buliding, Nr Udhna Darwaja, Ring Road, Surat 395002 (0261-3042170). **Trichur**- 2Nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur 680001 (4873246231). **Trichy**- 60, Sri Krishna Arcade, Thennur High Road, Trichy 620017 (0431-4020227). **Trivandrum**- 2nd Floor, Akshaya Tower, Sasthamangalam, Trivandrum 695010 (4712725728). **Udaipur**- 201-202, Madhav Chambers, Opp G P O, Chetak Circle, Udaipur 313001 (0294-2429370). **Valsad**- Shop No 2, Phiroza Corner, Opp Next Show Room, Tithal Road, Valsad 396001 (02632-258481). **Vapi**- Shop No-12, Ground Floor, Sheetal Appatment, Near K P Tower, Vapi 396195 (9228012909). **Varanasi**- D-64/1321St Floor, Anant Complex, Sigra, Varanashi 221010 (9369288753). **Vellore**- 1, M N R Arcade, Officers Line, Krishna Nagar, Vellore 632001 (0416 2215007). **Vijayawada**- 39-10-7, Opp : Municipal Water Tank, Labbipet, Vijayawada 520010(0866-2475126). **Visakhapatnam**- Door No 47-14-5/1, Eswar Paradise, Dwarakanagar Main Road, Visakhapatnam 530016 (0891-2714125). **Warangal**- 5-6-95, 1 St Floor, Opp: B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal 506001 (0870-2501664).