

KEY INFORMATION MEMORANDUM

ESSEL SHORT TERM FUND

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years.

Continuous Offer of Units at Applicable NAV
(Face Value: Rs. 10/-)

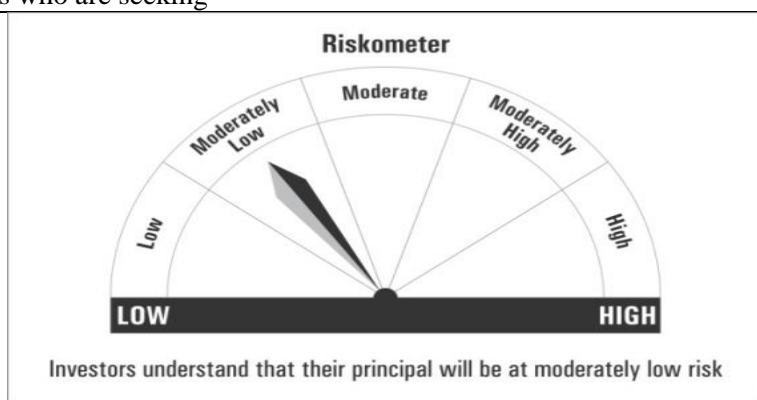
Name of Mutual Fund	Name of Asset Management Company
Essel Mutual Fund	Essel Finance AMC Limited (formerly Peerless Funds Management Co. Limited)

ESSEL SHORT TERM FUND

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years)

This product is suitable for investors who are seeking*

- Income over short to medium term.
- Investment in debt and money market instruments.
- Degree of risk – MODERATELY LOW RISK



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

This Key Information Memorandum (KIM) sets forth the information which a prospective investor ought to know before investing. **For further details of the Scheme/Mutual Fund, due diligence certificate by the AMC, Key personnel, Investors' rights & services, risk factors, penalties & pending litigations etc, investors should, before investment, refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centre's or distributors or from the website www.esselfinance.com.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the adequacy of this KIM.

This KIM is dated June 25, 2019.

Investment Objective	To generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.		
Asset Allocation Pattern	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
			Risk Profile (Low/ Medium/ High)
	Debt & Money Market Instruments* to maintain a portfolio of Macaulay** Duration between 1 and 3 years	0%	100%
	Cash & Cash Equivalents	0%	100%
	Investment in REIT and INVIT	0%	10%
<p>*Including floating rate instruments and Securitized Debt Instruments. Securitized debt cumulative allocation not to exceed 25% of the net assets of the scheme (excluding foreign securitized debt). Investment in Derivatives-up to 50% of net assets.</p> <p>Investment in Securities and Lending Option upto 20%.</p> <p>A mutual fund may invest in the units of REITs and InvITs subject to the following:</p> <p>(a) No mutual fund under all its schemes shall own more than 10% of units issued by a single issuer of REIT and InvIT; and (b) A mutual fund scheme shall not invest –</p> <p>i. more than 10% of its NAV in the units of REIT and InvIT; and</p> <p>ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.</p> <p>Provided that the limits mentioned in sub-clauses (i) and (ii) above shall not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to REIT and InvIT.</p> <p>Essel Short Term Fund will maintain Macaulay duration of the portfolio between 1 year - 3 years.</p> <p>Investment in Derivatives – up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. The Fund shall not take any leveraged position. The total investments in the Fund including investment in debt , money market and other securities and gross exposure of derivatives , if any, shall not exceed the net assets under management in the scheme.</p> <p>In case of deviation from the above asset allocation pattern, the portfolio would be rebalanced within 30 days from the date of deviation. Details pertaining to the same are mentioned under the heading “HOW WILL THE SCHEME ALLOCATE ITS ASSETS?” in this Combined Scheme Information Document.</p> <p>The Scheme retains the flexibility to invest across all the securities in the debt and Money Market Instruments. The Scheme may also invest in units of debt and liquid</p>			

	<p>mutual fund schemes. As per investment restrictions specified in the Seventh schedule of SEBI (Mutual Fund) Regulations, 1996, the Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.</p> <p>The Scheme can invest up to 50% of net assets in Foreign Securities. All investments in foreign securities shall adhere to SEBI circular SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007 and amendments thereto. - Presently the AMC does not have approval to invest in foreign securities it will take the necessary approvals from SEBI & RBI before commencing investments in foreign securities and a dedicated fund manager will be appointed to oversee investments in foreign securities.</p> <p>The Scheme shall not invest more than 25% of its net assets of the Scheme in companies belonging to a particular sector as classified by AMFI. The limit shall not be applicable to investment in Bank CDs, TREPS, Government Securities, Treasury Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>The Mutual Fund / AMC shall ensure that total exposure of debt schemes in a particular sector (excluding investments in Bank CDs, TREPS, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Bank) shall not exceed 25% of the net assets of the scheme. For the purposes of sector exposure limits, AMFI sector classification of issuers would be considered.</p> <p>Provided that the Scheme may have an additional exposure to financial services sector (over and above the sector limit of 25%) not exceeding 15% of the net assets of the Scheme by way of increase in exposure to Housing Finance Companies (HFCs). Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the Scheme.</p> <p>The total exposure of scheme in a Group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees. For this purpose "Group" means a group as defined under Regulation 2(mm) of SEBI (Mutual Fund) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p> <p>The Scheme may engage in Short selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.</p> <p>The Scheme may also engage in Securities Lending wherein the Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.</p>
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	<p>The Scheme may review the above pattern of investments based on views on interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to the 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 fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. In case of deviation, the portfolio would be rebalanced within 1 month from the date of deviation. In case the same is not aligned to the above asset allocation pattern within 1 month, justification shall be provided to the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action.</p> <p>The portfolio duration will undergo a change according to the expected movement in interest rates. Liquidity conditions and other macro-economic factors affecting interest rates shall be taken into account for varying the portfolio duration. It is expected that the average maturity for the fund 12-36 months depending on the interest rate view. However, this can undergo a change in case the market conditions warrant and according to the fund manager's view. However, Essel Short Term Fund will maintain the weighted average portfolio maturity between 1 year and 3 years.</p>
Investment Strategy	<p>The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities.</p> <p>Debt Investment Strategy:</p> <p>The Fund Manager would seek to enhance returns by trading on the shape of the yield curve in the short to medium time frame and also on the differentiated premia offered by the market to different issuers of debt. For example the spread between a similar maturity instrument issued by a bank, a NBFC and a manufacturing concern can vary from 100 bps to 500 bps. But it has to be understood that there would be a trade off in terms of their respective liquidity. As the Funds objective to maximize returns without compromising on safety and liquidity, the portfolio would be constructed with a judicious mix of instruments issued by the universe of eligible issuers across the spectrum. Portfolio maturity is determined after analyzing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets.</p> <p>The Investment Strategy would be a combination of Top Down and Bottom Up approach for investments.</p> <p>The Top Down approach would entail:</p> <ol style="list-style-type: none"> 1) Study of the current state of the economy 2) Study of the current inflationary trends in the economy and the resultant effect on yields and interest rate movement in the debt market. 3) Study of the liquidity flows in the system. <p>These studies would help the Fund Manager determining the duration call one has to take</p>

	<p>during portfolio construction.</p> <p>The Bottom up approach would entail:</p> <ol style="list-style-type: none"> 1) Along with above mentioned top-down approach, we would also adopt a bottom-up approach for identifying investment opportunities in individual companies 2) Management evaluation, corporate governance, industry analysis, business analysis, past track record, future plans, projections, expected returns and valuations would be some of the key points while choosing a company. <p>Based on the above approaches, a Debt Investment Universe would be constructed. This would be the base for portfolio construction. Sovereign Debt i.e. Central Govt. Securities and State Govt. Securities would also be part of the investment universe. Investment in them would take place in accordance to the schemes objectives.</p> <p>The Fund would normally be investing in the short to medium maturity debt instruments. As a result, the Fund stands to expose to market risk which can get captured partially by “mark to market component” thereby inducing a potential daily volatility. Also, the Fund will have a mix of credits with a moderately higher credit risk. The Fund will always aim at controlling risk by carrying a rigorous credit evaluation of the instruments proposed to be invested in. The credit evaluation will be carried out on the basis of the parameters mentioned above. On a relative basis, the alpha to the portfolio will be generated by managing the interest rate risk across different asset classes and duration buckets, as compared to trading the credit curve.</p> <p>Debt Derivatives Strategy:</p> <p>The Scheme may use Derivative instruments like interest rate swaps like Overnight Indexed Swaps (“OIS”), forward rate agreements, interest rate futures (as and when permitted) or such other Derivative instruments as may be permitted under the applicable regulations. Derivatives will be used for the purpose of hedging, and portfolio balancing or such other purpose as may be permitted under the regulations and Guidelines from time to time.</p> <p>The Fund will be allowed to take exposure in interest rate swaps only on a non-leveraged basis. A swap will be undertaken only if there is an underlying asset in the portfolio. In terms of Circular No. MFD.BC.191/07.01.279/1999-2000 and MPD.BC.187/07.01.279/1999- 2000 dated November 1, 1999 and July 7, 1999 respectively issued by RBI permitting participation by Mutual Funds in interest rate swaps and forward rate agreements, the Fund will use Derivative instruments for the purpose of hedging and portfolio balancing.</p> <p>The Fund may also use derivatives for such purposes as maybe permitted from time to time. Further, the guidelines issued by RBI from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to by the Mutual Fund.</p> <p>IRS and FRA do also have inherent credit and settlement risks. However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts.</p> <p>Investments in Derivatives will be in accordance with the extant Regulations / guidelines.</p>
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	Presently Derivatives shall be used for hedging and / or portfolio balancing purposes, as permitted under the Regulations. The circumstances under which such transactions would be entered into would be when, for example using the IRS route it is possible to generate better returns / meet the objective of the Scheme at a lower cost. e.g. if buying a 2 Yr Mibor based instrument and receiving the 2 Yr swap rate yields better return than the 2 Yr AAA corporate, the Scheme would endeavor to do that. Alternatively, the Scheme would also look to hedge existing fixed rate positions if the view on interest rates is that it would likely rise in the future.
Risk Profile of the Scheme	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment.</p> <p>Scheme specific Risk Factors are summarized below:</p> <p>Investments in debt and money market securities, derivatives. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk etc.</p> <p>Please refer Scheme Information Document for details.</p>
Risk Control	Risk and investment are two sides of the same coin of Fund Management. Effective risk management is crucial for achieving top quartile performance. Adequate safeguards would be incorporated in the portfolio management process. The main instrument for reducing risk is through diversification. The Fund Manager's job is to identify securities which offer higher returns with a lower level of risk. While identifying such securities, rigorous credit evaluation would be carried out by the investment team. The Company has implemented the Quantis as Front Office System (FOS) for this purpose. The system has incorporated all the investment restrictions as per SEBI guidelines and "soft" warning alerts at appropriate levels for preemptive monitoring. The system enables identifying & measuring the risk through various risk measurement tools like various risk ratios, average duration and analyzes the same and acts in a preventive manner.
Risk Management Strategies	
<p>The Asset Management Company has incorporated risk management as part of the investment process. The Investment Team has ensured adequate safeguards are taken during the investment and portfolio construction process.</p> <p>The following are the key risks associated with investments in Equity and equity related instruments and the strategy adopted by the AMC in addressing these key risks.</p>	
Risk Type	Risk Management Strategy
Interest-Rate Risk:	Fixed income securities such as government bonds, corporate bonds, Money Market Instruments and Derivatives 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 depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.
Re-investment Risk:	Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.
Basis Risk:	The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio.
Spread Risk:	In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the

<p>portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.</p>
<p>Liquidity Risk: The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.</p>
<p>Credit Risk: This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.</p>
<p>Liquidity Risk on account of unlisted securities: The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.</p>
<p>Settlement Risk: Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.</p>
<p>The following are the key risks associated with investments in Fixed Income Securities and the strategy adopted by the AMC in addressing these key risks.</p>
<p>Risk Type - Risk Management Strategy</p>
<p><u>Interest Rate Risk</u> Fixed income securities such as government bonds, corporate bonds Money Market Instruments and Derivatives 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 depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.</p> <p>The modified duration of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Higher is the modified duration, the fund stands exposed to a higher degree of interest rate risk. The Fund Manager would decide on the modified duration to be maintained for the portfolio at a particular point of time after taking into account the current scenario and the investment objective of the scheme. The portfolio duration will be decided after doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other macroeconomic considerations. The Investment Committee of the AMC would be monitoring the portfolios constantly and would be giving direction regarding portfolio modified duration to the Fund Manager.</p>
<p><u>Credit Risk</u> This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.</p> <p>The Investment Team would follow a bottom up approach to create a debt Investment universe. The investment team would carry out rigorous in depth credit evaluation of the money market and debt instruments the scheme proposes to invest in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. Data from</p>

external Credit Rating Agencies like CRISIL, ICRA, FITCH and CARE would be taken into account while constructing this universe. This universe would be constantly monitored by the Investment Committee which would recommend any additions/ deletions from the investment universe.

Liquidity Risk

The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.

The Fund Manager would maintain adequate cash/cash equivalent securities to manage the day to day redemptions of the fund. Attention would be given to the historic redemption trends while deciding on the cash equivalent component of the portfolios. Also the Fund Manager and Dealer would be keeping track of various securities being traded in the market and would strive to keep the component of illiquid securities in the portfolio at a low percentage of the total portfolio.

The Investment Committee of the AMC would be acting in a proactive manner to identify and analyze potential risks and act in a preventive manner to contain those risks.

Plans/Options	<p>The Scheme has the following Plans:</p> <p>Plans: Regular & Direct</p> <p>Options: a. Growth</p> <p style="padding-left: 40px;">b. Dividend (Payout and Re-investment)</p> <p>Sub Options for Dividend:</p> <ul style="list-style-type: none"> • Monthly (Payout and reinvestment) • Quarterly (Payout and reinvestment) <p>If Dividend payable under Dividend Payout option is equal to or less than Rs. 500/- then the Dividend would be compulsorily reinvested in the option of the Scheme.</p> <p>Default option : Growth Option</p> <p>Default between payout & Reinvestment Option: Reinvestment Option</p> <p>Default Dividend Frequency- Quarterly Option</p> <p>Direct Plan is only for the investor who purchase/subscribe Units in the Scheme directly with the Fund (i.e Investments not routed through AMFI Registration number (ARN) Holder.) Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}.</p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct" against the Scheme name in the application form viz, "Essel XYZ Fund– Direct". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received</p>
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for Regular Plan without Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under Direct. If the investor does not clearly specify the choice of Option at the time of investing, default option will be considered, as “Growth Option”.

The Investors should indicate plan/option for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of plan/option/facility, the following default plan/option/facility will be considered:

Growth option

Dividends will not be declared under this option. The income attributable to Units under this option will continue to remain invested in the respective Plans and will be reflected in the NAV of Units under this option.

Dividend option

Under this option, Dividends will be declared (subject to deduction of tax at source, if any) at specified frequencies at the discretion of the Trustee, subject to availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. On payment of Dividend, the NAV of the Unit under Dividend option will fall to the extent of the Dividend payout and applicable statutory levies, if any.

It must be distinctly understood that the actual declaration of Dividend and frequency thereof is at the sole discretion of the Trustee. There is no assurance or guarantee to the Unit holders as to the rate of Dividend distribution nor that will the Dividend be paid regularly. The Trustee reserves the right to declare a Dividend at any other frequency in addition to the frequencies mentioned above.

Dividend Payout Facility

Under this facility, Dividend declared, if any, will be paid (subject to deduction of Dividend distribution tax and statutory levy, if any) to those Unit holder, whose names appear in the register of Unit holders on the notified record date.

Dividend Reinvestment Facility

Under this facility, the Dividend due and payable to the Unit holders will be compulsorily and without any further act by the Unit holder, reinvested in the respective Dividend option at a price based on the prevailing ex-Dividend Net Asset Value per Unit. The amount of Dividend re-invested will be net of tax deducted at source, wherever applicable. The Dividends so reinvested shall constitute a constructive payment of Dividends to the Unit holders and a constructive receipt of the same amount from each Unit holder for reinvestment in Units.

The following criteria will be considered for uniform disclosure on treatment of applications under Direct/Regular plans:

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan

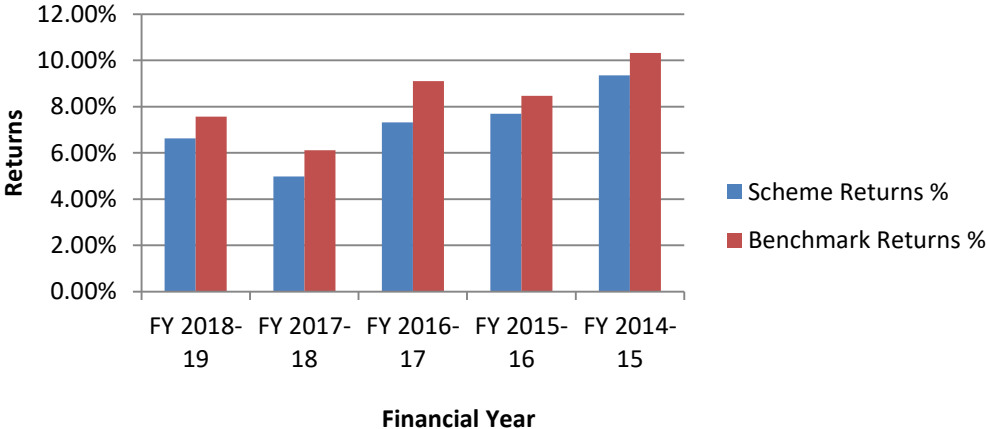
	3	Not mentioned	Regular	Direct Plan
	4	Mentioned	Direct	Direct Plan
	5	Direct	Not Mentioned	Direct Plan
	6	Direct	Regular	Direct Plan
	7	Mentioned	Regular	Regular Plan
	8	Mentioned	Not Mentioned	Regular Plan
	<p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>Further, in case of valid application received without indicating any choice of Option, the following Default Option will be considered for allotment:</p> <ol style="list-style-type: none"> 1. Growth Option - where Growth or Dividend Option is not indicated; 2. Dividend Reinvestment - where Payout or Reinvestment is not indicated under Dividend Option. <p><u>The Plans and Options stated above will have a common portfolio.</u></p>			
Applicable NAV	<p>A. Applications for amount less than Rs. 2 lakh</p> <p>For Purchases including switch-ins:</p> <ul style="list-style-type: none"> • In respect of valid applications received upto 3.00 p.m. on a Business Day along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable. • In respect of valid applications received after 3.00 p.m. on a Business Day 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. • In respect of valid applications, with outstation cheques / demand drafts not payable at par at the Official Point(s) of Acceptance where the application is received, closing NAV of the day on which the cheque / demand draft is credited shall be applicable. <p>B) Applications for amount equal to or greater than Rs. 2 lakh</p> <p>i) For Purchases:</p> <ul style="list-style-type: none"> • In respect of valid applications received for an amount equal to or more than Rs. 2 lakh upto 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time - the closing NAV of the day shall be applicable. • In respect of valid applications received for an amount equal to or more than Rs. 2 			

	<p>lakh after 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.</p> <ul style="list-style-type: none"> Irrespective of the time of receipt of applications for an amount equal to or more than Rs. 2 lakh at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable. <p>ii) For Switch-ins: For determining the applicable NAV, the following shall be ensured:</p> <ul style="list-style-type: none"> Application for switch-in is received before the applicable cut-off time. Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time. The funds are available for utilization before the cut-off time. <p>Where application is received after the cut-off time on a day but the funds are cleared on the same day, the closing NAV of the next Business Day shall be applicable.</p> <p>iii) Redemptions including Switch - outs:</p> <ul style="list-style-type: none"> In respect of valid applications received up to 3.00 p.m. – same day's closing NAV shall be applicable. In respect of valid applications received after 3.00 p.m. - the closing NAV of the next Business Day shall be applicable. <p>With respect to investors who transact through the stock exchange, a confirmation slip given by the stock exchange mechanism shall be considered for the purpose of determining Applicable NAV for the Scheme and cut off timing for the transactions.</p>		
Minimum Application Amount / Number of Units	Purchase Rs.1,000/- and in multiples of Re.1/- thereafter	Additional Purchase (Subsequent purchase) Rs. 100 and in multiples of Re 1/- thereafter	Repurchase Rs.1,000/- or 100 units or account balance whichever is lower in respect of each option.
Systematic Investment Plan	Frequency	Fortnightly Option (Rs. 500/- and in multiples of Rs. 100/- thereafter), Monthly Option (Rs. 500 /- and in multiples of Rs. 100/- thereafter), Quarterly Option (Rs. 1,000 /- and in multiples of Rs. 100/- thereafter) and Half yearly Option (Rs. 2000/- in multiples of Rs. 100/- thereafter.)	
	Minimum Installments	Fortnightly SIP 24 installments (including 1 st cheque), Monthly SIP 12 Installments (including 1st cheque), Quarterly SIP 4 Installments (including 1st cheque), Half yearly SIP -2 installments (including 1st cheque).	
	Default Option	Default Frequency - Monthly Option, Default Date – 7 th of each month/quarter/half year.	

	SIP Dates	Fortnightly	Every alternate Wednesday
		Monthly	Any Day of the month except 29 th , 30 th , 31 st
		Quarterly	Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29 th , 30 th , 31 st
		Half Yearly	Any Day of the month except for each Half Yearly (i.e. September, March) except 29 th , 30 th , 31 st
	Notice of discontinuance/termination should be received at AMC Customer Service Cell or to the Registrar (official point of acceptance) at least 30 days prior to the due date of the next debit. If the Fund fails to get the proceeds from three Installments out of a continuous series of Installments submitted at the time of initiating a SIP (subject to a minimum under SIP i.e. 12 months), the SIP is deemed as discontinued. Units will be allotted at the Applicable NAV of the respective dates on which the investments are sought to be made. In case the date falls on a Holiday or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.		
Systematic Transfer Plan	Frequency	Daily Option (all business days), Weekly Option (every Wednesday), Fortnightly Option (every alternative Wednesday) and Monthly Option (on specified dates i.e. 1 st , 7 th , 10 th , 15 th , 20 th , 25 th of every month or all 5 dates.).	
	Minimum Amount	Minimum of 12 transfers of Rs. 500/- , Rs. 50/- for daily frequency	
	Default Option	Default Frequency - Monthly, Default Date – 7 th of each month.	
Systematic Withdrawal Plan	Unit holders have the benefit of availing the choice of Systematic Withdrawal Plan. The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unit holder. The Unit holder may avail of this Option by writing to any of the Investor Service Centers, after the close of the New Fund Offer Period.		
	Unit holders may change the amount of withdrawals or the period of withdrawals by giving a 15 days written notice. The SWP may be terminated on a written notice by a Unit holder and it will terminate automatically if all the Units are liquidated or withdrawn from the account or the holdings fall below Rs.1000 under the monthly option or Rs 3,000 under the quarterly option (subject to the Unit holder failing to invest sufficient funds to bring the value of their holdings to the minimum amount of Rs. 5000 after the completion of SWP, within 30 days after the balance shall have fallen below the minimum holdings) or upon the Mutual Fund’s receipt of notification of death or incapacity of the first Unit holder.		
	There are two options available under SWP viz - Monthly option and Quarterly option, the details of which are given below:		
		Monthly Option	Quarterly Option
	Minimum Value of SWP	Rs. 500/- or 50 units	Rs. 1,500/- or 150 units
Additional amount in multiples of	Rs. 100/- or 10 units	Rs. 100/- or 10 units	

	Dates of SWP Request	5 th of the month	5 th of April, July, October, January								
	Default Option: Monthly Option										
Automatic Encashment Plan (AEP)	<p>The AEP shall be available to investors who have opted for Growth Option under the scheme. Unitholders under this Plan can avail of this option by providing standing instructions to the AMC.</p> <p>The unit holders under this plan will have an option to en-cash the appreciation available on investment on the designated date on monthly/quarterly/half yearly basis. The applicable NAV for this purpose is the NAV of the designated date. Computation of the available appreciation under the scheme will be the NAV appreciation (being the difference between the NAV as on the Designated Date minus the purchase price of the respective units) on outstanding units and the same will be redeemed on a First in First out (FIFO) basis from the folio of the investor.</p> <p>Upon such automatic encashment, the unit holders will be sent the redemption cheques or the redemption proceeds may be directly credited to the bank account of the unit holder.</p> <p>There is no assurance or guarantee to unit holders as to the extent of appreciation that the scheme may generate.</p> <ol style="list-style-type: none">1. AEP will be on pre-defined dates (i.e. 1st business day of every month/ quarter/half year)2. Payment under the AEP shall be subject to such appreciation being available for the respective investor on Designated Date.3. Minimum amount of AEP will be Rs.500/-. If amount is less than Rs.500/-, the AEP facility will automatically be carried forward to the next eligible date.4. If there be a depreciation between the two NAV then such transaction will not be considered in computing the sum of minimum amount of Rs 500/- on the Designated Date.										
Any Day Systematic Investment Plan (SIP)	<p>Investors can also choose any day or date, as applicable, of his / her preference as provided below:</p> <table><tr><th>SIP Frequency</th><th>Choice of Day/Date*</th></tr><tr><td>Monthly</td><td>Any Day of the month except 29th, 30th, 31st</td></tr><tr><td>Quarterly</td><td>Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29th, 30th, 31st</td></tr><tr><td>Half Yearly</td><td>Any Day of the month except for each Half Yearly (i.e. September, March) except 29th, 30th, 31st</td></tr></table> <p>*In case the chosen date falls on a Non-Business Day, then the SIP will be processed on the immediate next Business Day.</p> <p>* In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 7th of the subsequent month in which application for SIP registration was received. In case the end date is not specified, SIP will continue till it receives termination notice from the investor.</p> <p>All other terms and conditions pertaining to SIP shall remain the same. The Trustee/AMC reserves the right to change/modify the terms and conditions of the SIP.</p>			SIP Frequency	Choice of Day/Date*	Monthly	Any Day of the month except 29 th , 30 th , 31 st	Quarterly	Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29 th , 30 th , 31 st	Half Yearly	Any Day of the month except for each Half Yearly (i.e. September, March) except 29 th , 30 th , 31 st
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Switching Options	<p>(a) Inter-Scheme Switching Option:</p> <p>Unit holders under the Scheme have the option to Switch part or all of their Unit holdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time.</p> <p>The Mutual Fund also provides the Investors the flexibility to Switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.</p> <p>(b) Intra-Scheme Switching Option:</p> <p>Unit holders under the Scheme have the option to Switch their Unit holding from one option to another option (i.e. Growth to Dividend and vice-a-versa). The Switches would be done at the Applicable NAV based prices and the difference between the NAVs of the two options will be reflected in the number of Unit allotted.</p> <p>Switching shall be subject to the applicable “Cut off time and Applicable NAV” stated elsewhere in the Scheme Information Document. In case of “Switch” transactions from one scheme to another, the allocation shall be in line with Redemption payouts.</p>					
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorized centre of Essel Mutual Fund.					
Benchmark Index	<p>CRISIL Short Term Bond Fund Index</p> <p>The benchmark and additional benchmark returns shall be calculated at the Total return Index (TRI) variant of the Index chosen.</p>					
Dividend Policy	The Trustee will endeavour to declare the Dividend, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend and frequency will inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of Dividend nor that will the Dividend be paid regularly.					
Name of the Fund Managers	The Scheme is managed by Mr. Archit Shah with effect from March 06, 2019.					
Name of the Trustee Company	Essel MF Trustee Limited					
Performance of the Scheme	<p>As on May 31, 2019</p> <table><tr><td>Compounded Annualised Returns</td><td>Scheme Returns %</td><td>Benchmark Returns %</td></tr></table>			Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %
Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %				

	<table><tr><td>Returns for the last 1 year</td><td>7.75%</td><td>9.24%</td></tr><tr><td>Returns for the last 3 years</td><td>6.39%</td><td>7.64%</td></tr><tr><td>Returns for the last 5 years</td><td>7.12%</td><td>8.25%</td></tr><tr><td>Returns since inception</td><td>8.44%</td><td>8.28%</td></tr></table> <p>Expense structure for Direct & Regular Plan may vary. Past performance may or may not be sustained in future. Benchmark: CRISIL Short Term Bond Fund Index Date of Allotment: 18th August 2010 Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.</p> <p>Absolute returns for the last five financial years.</p> <div><table><caption>Absolute returns for the last five financial years</caption><thead><tr><th>Financial Year</th><th>Scheme Returns %</th><th>Benchmark Returns %</th></tr></thead><tbody><tr><td>FY 2018-19</td><td>6.39%</td><td>7.64%</td></tr><tr><td>FY 2017-18</td><td>5.00%</td><td>6.00%</td></tr><tr><td>FY 2016-17</td><td>7.12%</td><td>8.25%</td></tr><tr><td>FY 2015-16</td><td>7.75%</td><td>9.24%</td></tr><tr><td>FY 2014-15</td><td>8.44%</td><td>8.28%</td></tr></tbody></table></div>	Returns for the last 1 year	7.75%	9.24%	Returns for the last 3 years	6.39%	7.64%	Returns for the last 5 years	7.12%	8.25%	Returns since inception	8.44%	8.28%	Financial Year	Scheme Returns %	Benchmark Returns %	FY 2018-19	6.39%	7.64%	FY 2017-18	5.00%	6.00%	FY 2016-17	7.12%	8.25%	FY 2015-16	7.75%	9.24%	FY 2014-15	8.44%	8.28%
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Additional Disclosures	<p>Portfolio holding as on May 31, 2019</p> <table><tr><th>Name of the issuer</th><th>% of Net Asset</th></tr><tr><td>AU SMALL FINANCE BANK LTD</td><td>7.25%</td></tr><tr><td>MAHINDRA & MAHINDRA FIN SER LTD</td><td>46.11%</td></tr><tr><td>LIC HOUSING FINANCE LTD</td><td>37.89%</td></tr></table> <p>Fund allocation towards various sectors as on May 31, 2019</p> <table><tr><th>Name of Sector</th><th>% of Net Asset</th></tr><tr><td>BANK</td><td>7.25%</td></tr><tr><td>FINANCIAL INSTITUTION</td><td>46.11%</td></tr><tr><td>HOUSING FINANCE COMPANIES</td><td>37.89%</td></tr></table> <p>Latest monthly portfolio holding can be obtained on website of Essel Mutual Fund.</p>	Name of the issuer	% of Net Asset	AU SMALL FINANCE BANK LTD	7.25%	MAHINDRA & MAHINDRA FIN SER LTD	46.11%	LIC HOUSING FINANCE LTD	37.89%	Name of Sector	% of Net Asset	BANK	7.25%	FINANCIAL INSTITUTION	46.11%	HOUSING FINANCE COMPANIES	37.89%														
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	https://mutualfund.esselfinance.com/approach_investment.php						
Expenses of the Scheme	<u>Load Structure:</u>						
i. Load Structure & Transaction Charges	<p>Entry Load : Not Applicable Exit Load: : NIL</p> <p>SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p><u>Transaction Charges:</u></p> <p>Pursuant to SEBI circular vide no. Cir / IMD / DF / 13 / 2011 dated 22 August 2011, a transaction charges per subscription of Rs. 10,000/- and above will be charged from the investors and paid to distributors / agents (who have opted to receive the transaction charges) w.e.f. 1 November 2011, as follows:</p> <ol style="list-style-type: none"> Rs. 100/- per subscription of Rs.10,000/- and above for existing investors in Mutual Funds. Rs.150/- per subscription of Rs.10,000/- and above for a first time investor in Mutual Funds. The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor and the balance shall be invested. There shall be no transaction charge on subscription below Rs.10,000/-. Transaction charges shall be applicable on purchases/ subscriptions relating to new inflows. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above and shall be recovered in a maximum of 4 instalments. There shall be no transaction charges on direct investments. The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment. <p>The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.</p>						
ii. Recurring Expenses (% of the Average Daily Net Assets)	First Rs. 500 Crores	Next Rs. 250 Crores	Next Rs. 1250 Crores	Next Rs. 3,000 Crores	Next Rs. 5,000 Crores	Next Rs. 40,000 Crores	On Balance
	2.00%	1.75%	1.50%	1.35%	1.25%	TER Reduction of 0.05% for every increase of	0.80%

						Rs. 5,000 crores	
	<p>Direct Plan shall have a lower expense ratio. Commission/ Distribution expenses will not be charged in case of Direct Plan. At least 5% of the TER will be charged towards distribution expenses/commission in the Regular Plan. The TER of the Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a.</p> <p>In addition to the recurring expenses specified for the scheme, the following expenses/Goods & Service Tax (GST) may be charged to the scheme:</p> <ol style="list-style-type: none"> 1) Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of Regulation 52 of the Regulations, not exceeding 0.05 percent of daily net assets of the scheme. Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable. 2) Expenses in respect of inflows from beyond top 30 cities-a maximum charge of 0.30% on the daily net assets computed as per the guidelines issued by SEBI/AMFI for meeting distribution expenses incurred for bringing inflows from such cities. 3) Brokerage and transaction costs not exceeding 0.12% of the value of the trades in the case of cash market transactions and 0.05% of the value of trades in case of derivatives transactions; and 4) Goods & Service Tax (GST) on Investment Management and Advisory fees. <p>Actual expenses as on May 31, 2019 (% Weightage) (Excluding GST)</p> <p>Regular Plan –1.20% Direct Plan –0.36%</p> <p>For further details please refer to the SID.</p>						
Waiver of Load for Direct Applications	Not Applicable						
Tax Treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the ‘Statement of Additional Information’ and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.						
Daily Net Asset Value (NAV) Publication	The NAV will be declared for all business days and disclosed in the manner specified by SEBI. NAV can also be viewed on www.esselfinance.com and www.amfiindia.com . You can also call us at Non Toll Free: 022-61779922 (Direct). Toll Free :1800 103 8999						
For Investor Grievances Please Contact	Name and Address of Registrar Karvy Fintech Private Limited, (Unit: Essel Mutual Fund), KARVY SELENIUM, Plot number 31 & 32, Tower B, Survey No. 115/22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Serlingampally Mandal, Hyderabad – 500 032, Telangana			Customer Service Cell of AMC: Ms. Roshni Chorge Investor Relations Officer, 6th Floor, Jet Prime, Suren Road Nr. Guru Nanak Petrol Pump/ Cinemax, Andheri East, Mumbai - 400 093, Toll Free: 1800 103 8999 Non Toll Free. 022 7133 5144, Email: mutualfund@esselfinance.com			

	Tel: 91 40 33215121 / 5122 / 5123 Webs: https://www.karvymfs.com .	
Unitholders' Information	<p>Account Statements: For normal transactions during ongoing sale and repurchase:</p> <ul style="list-style-type: none"> • The AMC shall send an allotment confirmation specifying the units allotted by way of email and / or SMS within 5 Business Days of receipt of valid application / transaction to the Unit holders registered e-mail address and /or mobile number. • A consolidated account statement for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/ has taken place during the month on or before 10th of the succeeding month shall be sent by mail or e-mail. • In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement. • The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the Unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN). • The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. • For folios not included in the CAS (due to non-availability of PAN), the AMC shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by mail or email. • In case of a specific request received from the Unit holders, the AMC will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request, by mail/email. • The Unit holder without any charges may request for a physical account statement by writing to/calling the AMC/ISC/RTA. The Mutual AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder. <p>Allotment Advice (for demat holders) / Consolidated Account Statement (CAS)</p> <p>An allotment advice will be sent upon allotment of Units stating the number of Units allotted to each of the Unit holder(s) who have opted for allotment in dematerialized mode within 5 business days from the date of closure of NFO Period.</p> <p>The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form.</p> <p>A Consolidated Account Statement (CAS) shall also be sent to the Unit holder(s) in whose folio transactions have taken place during that month, on or before 10th of the succeeding month.</p> <p>Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non- transferable Unit certificate to the applicant within 5 business days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered along with the request for Redemption / Switch or any other transaction of Units covered therein.</p> <p>Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time to time. All units will rank <i>pari passu</i> with the units within the same option in the Scheme</p>	

concerned as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.

CAS for investors having Demat account:

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. For PANs which are common between depository and the AMC, the depository shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMC/RTA shall continue to send the CAS to its unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.
- The CAS shall be generated on a monthly basis.
- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
- In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS.
- Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.
- If an investor does not wish to receive CAS, an option shall be given to the investor to indicate negative consent.

The dispatch of CAS by the depository would constitute compliance by the AMC/ the Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations. The AMC reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).

Annual Account Statement

The Mutual Fund shall provide the Account Statement to the Unit holders who have not transacted during the last six months prior to the date of generation of account statements. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.

Annual Report

The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) in the manner specified by SEBI. The mutual fund shall provide physical copy of the abridged summary of the Annual Report without any cost, if a

	<p>request through any mode is received from a unitholder. The full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any.</p> <p>Scheme wise annual report shall also be displayed on the website of the AMC (www.esselfinance.com) and Association of Mutual Funds in India (www.amfiindia.com).</p> <p>A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).</p> <p>Half yearly disclosures</p> <p>The Mutual Fund shall provide a complete statement of the Scheme portfolio within ten days from the close of each half year (i.e. 31st March and 30th September), in the manner specified by SEBI. The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p> <p>In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website: www.esselfinance.com and publish a notice regarding availability of the same in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.</p> <p>Monthly Portfolio disclosure</p> <p>The Fund/AMC will disclose the Portfolio (along with ISIN) of all the Schemes on the last day of the month on its website www.esselfinance.com on or before the tenth day of the succeeding month in the prescribed format.</p> <p>The Annual Report, portfolio statement and the unaudited financial results will also be displayed on the website of the Mutual Fund www.esselfinance.com and Association of Mutual Funds in India www.amfiindia.com.</p>
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