

# Investor Awareness Program

# What do you do with your money?

**SAVE?**



**SPEND?**

**INVEST?**

**DO NOT SAVE WHAT IS LEFT  
AFTER SPENDING, BUT  
SPEND WHAT IS LEFT  
AFTER SAVING.**

***WARREN BUFFETT***

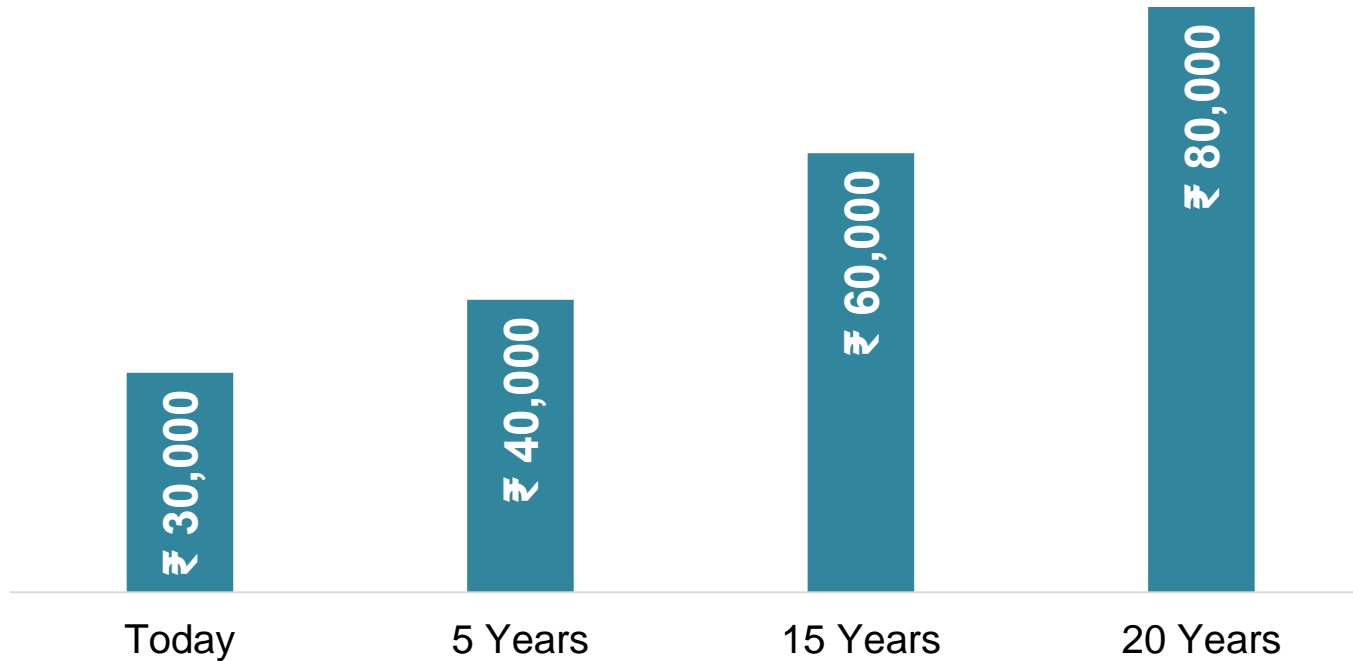
# What's wrong with just saving?



Inflation eats up your savings over time !!!

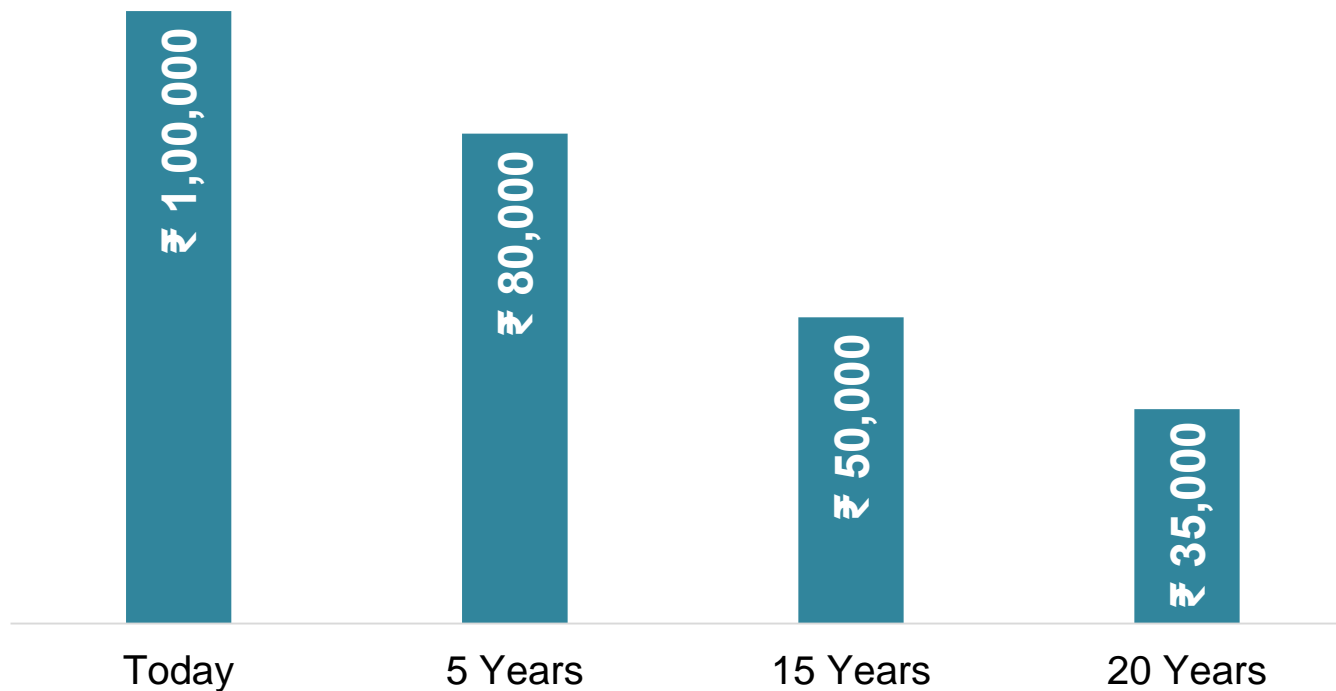
# What does inflation do to your expenses?

## Impact of Inflation



Impact of 5% yearly inflation on expenses

# What does inflation do to your savings?



Impact of 5% yearly inflation on Savings

# Solution?

## Investing - the safeguard against inflation

- Start Saving ... earlier you start the better
- Progress from a Saving to Investing
- Put money to work rather than accumulating or keeping it idle
- You work hard to earn money ...

So, make the money work hard for you

- Benefit from the Power of Compounding

“Never Depend  
on Single  
Income. Make  
Investment to  
Create a Second  
Source.”

- *Warren Buffett*



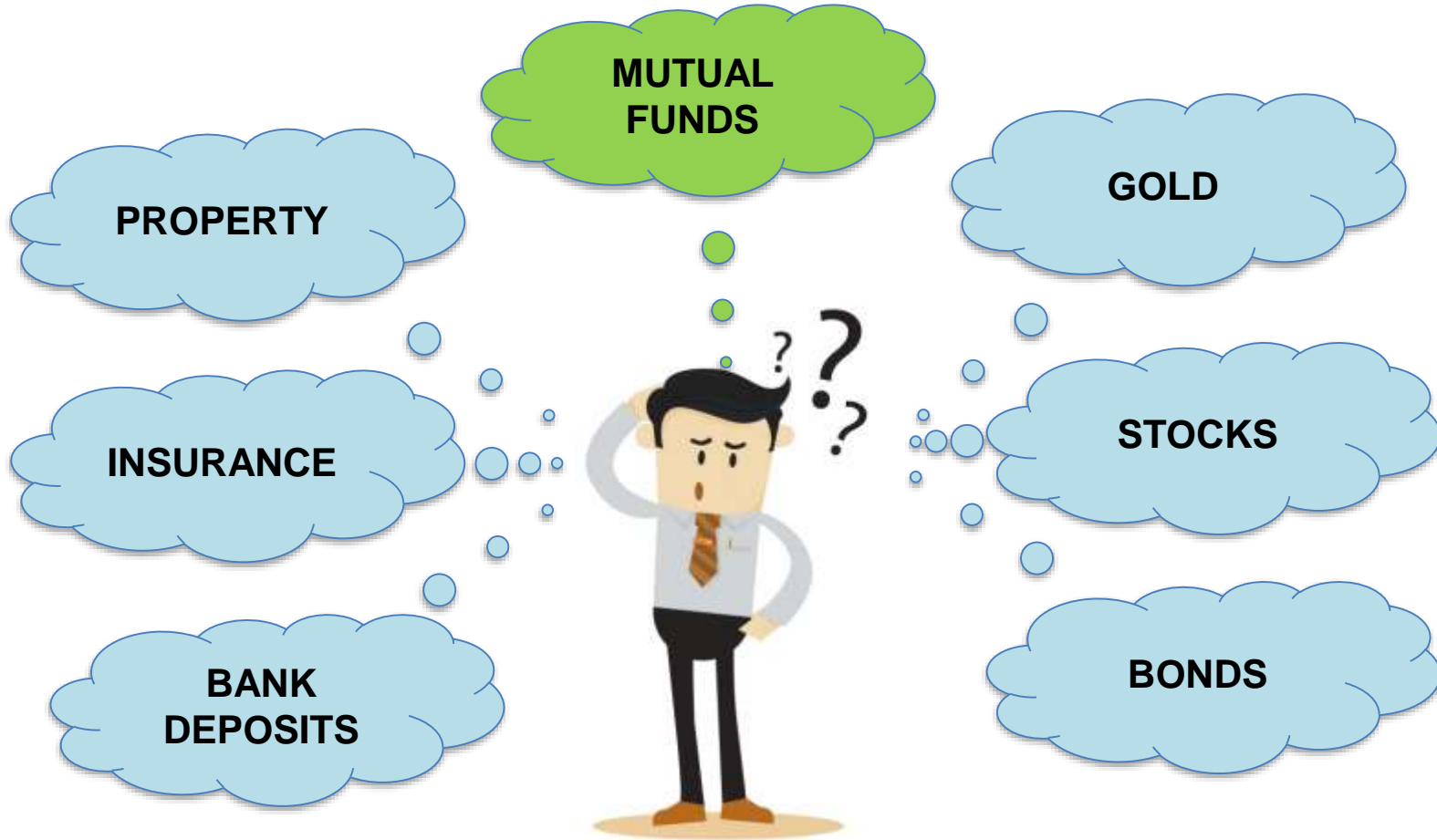
# DETERMINE WHAT ARE YOU INVESTING FOR?

## Goal based investing

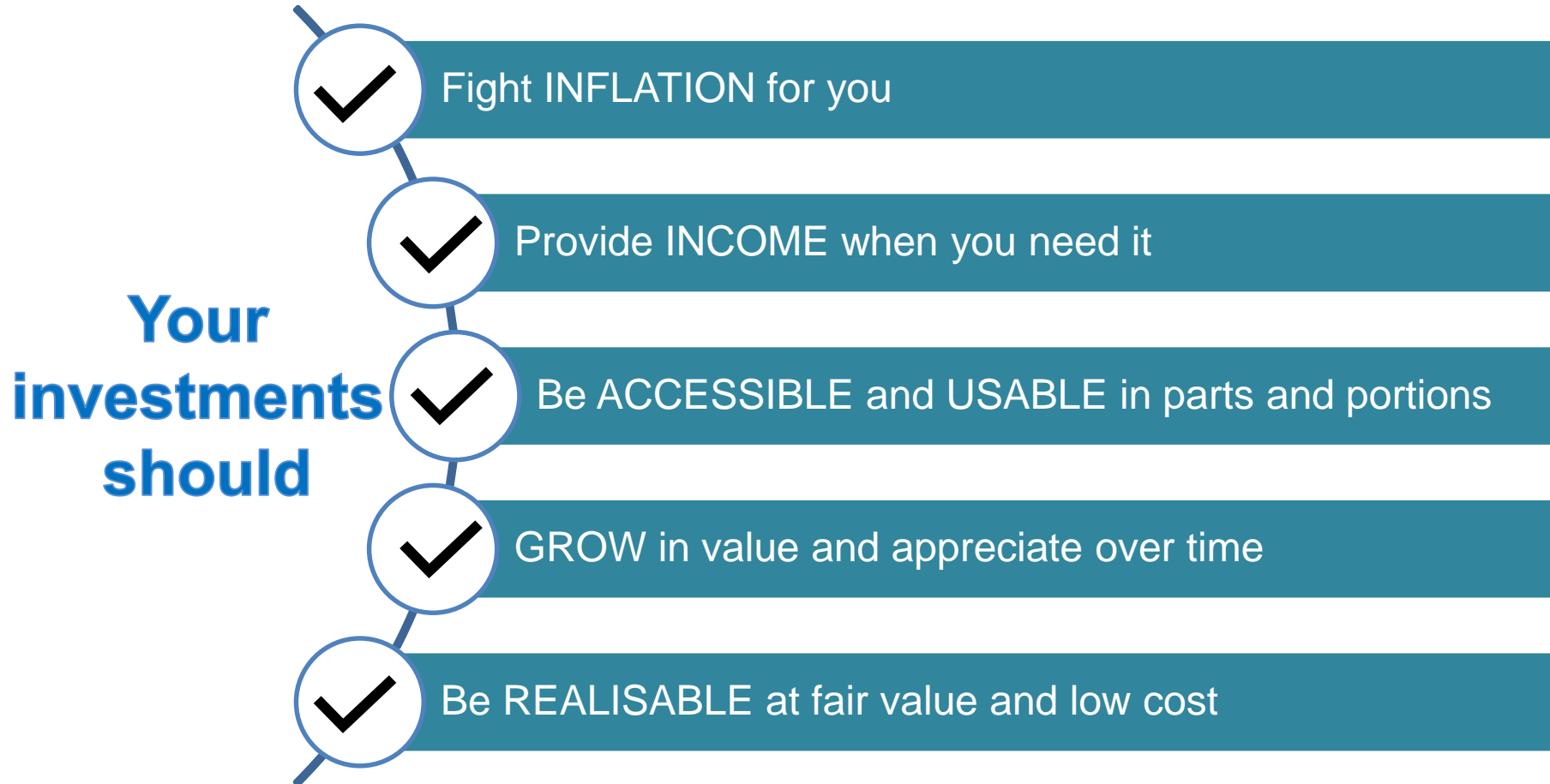


Always invest in assets  
with your specific financial goal in mind

# What are the various options?



# Make your investments work for you



**Proper Asset Allocation is the answer**

# What is Asset Allocation ?



**Asset Allocation is like a balanced thali ...**

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# Asset Allocation should match your needs

Investments that Grow in Value	Investments that Generate Income
Property	Bonds
Gold	NSC/KVP
Art Collection	PPF
Equity Shares	Bank / Company Deposits
<b>Mutual Funds</b>	<b>Mutual Funds</b>

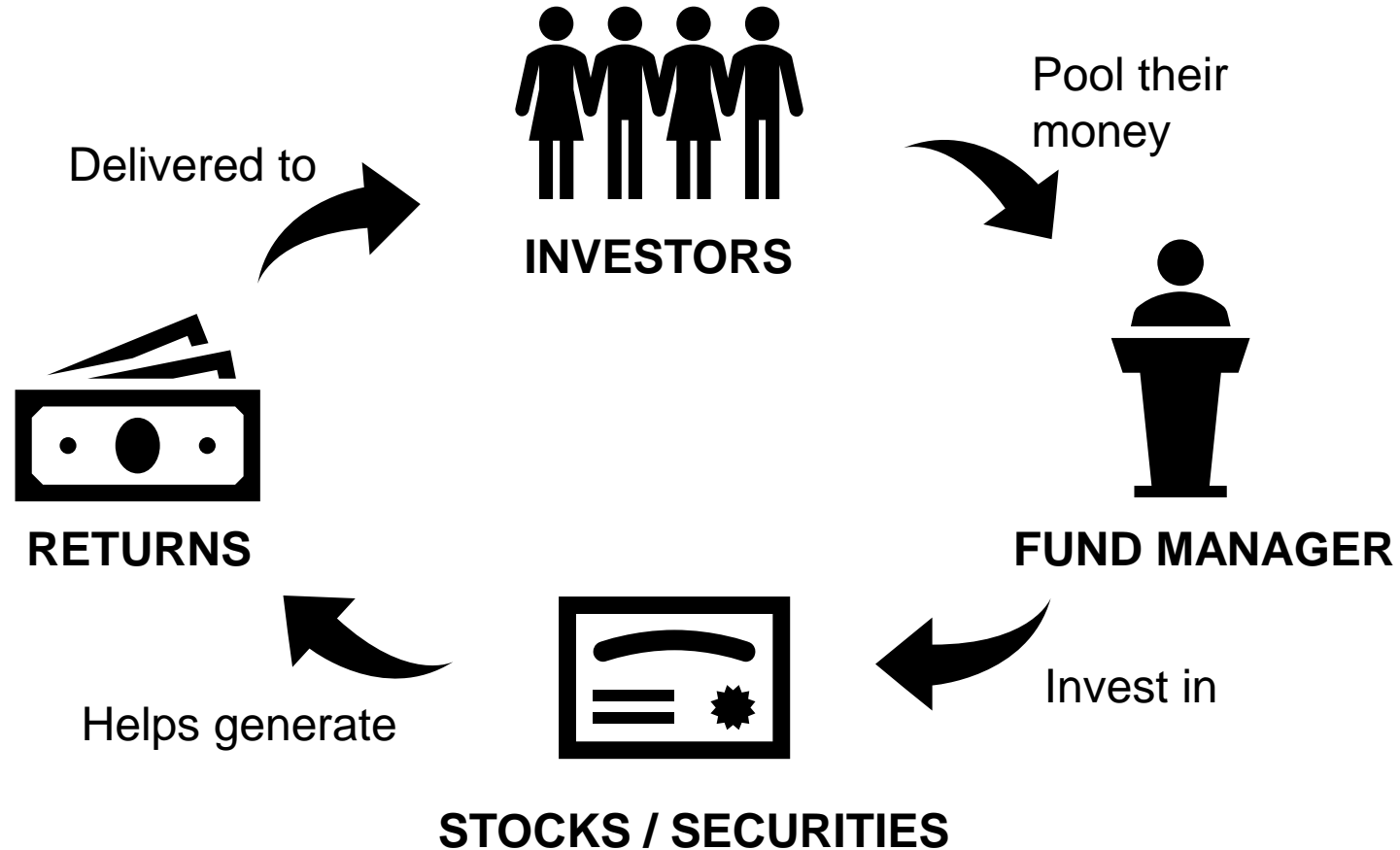
**Are you investing in the right assets?**

# Mutual Funds

# What is a Mutual Fund?

- A mutual fund is the trust that pools the savings of a number of investors who share a common financial goal.
- Anybody with an investible surplus of as little as a few hundred rupees can invest in Mutual Funds.
- Money collected is invested by a professional fund manager in different types of securities.
  - Securities could range from shares to debenture, from Government Bond to money market instruments, depending upon the scheme's stated objective.
- Mutual Fund investment gives the market returns and not assured returns.
- In the long term market returns have the potential to perform better than other assured return products.
- Investment in Mutual Fund is the most cost efficient as it offers the lowest charge to the investor

# How does a Mutual Fund work?



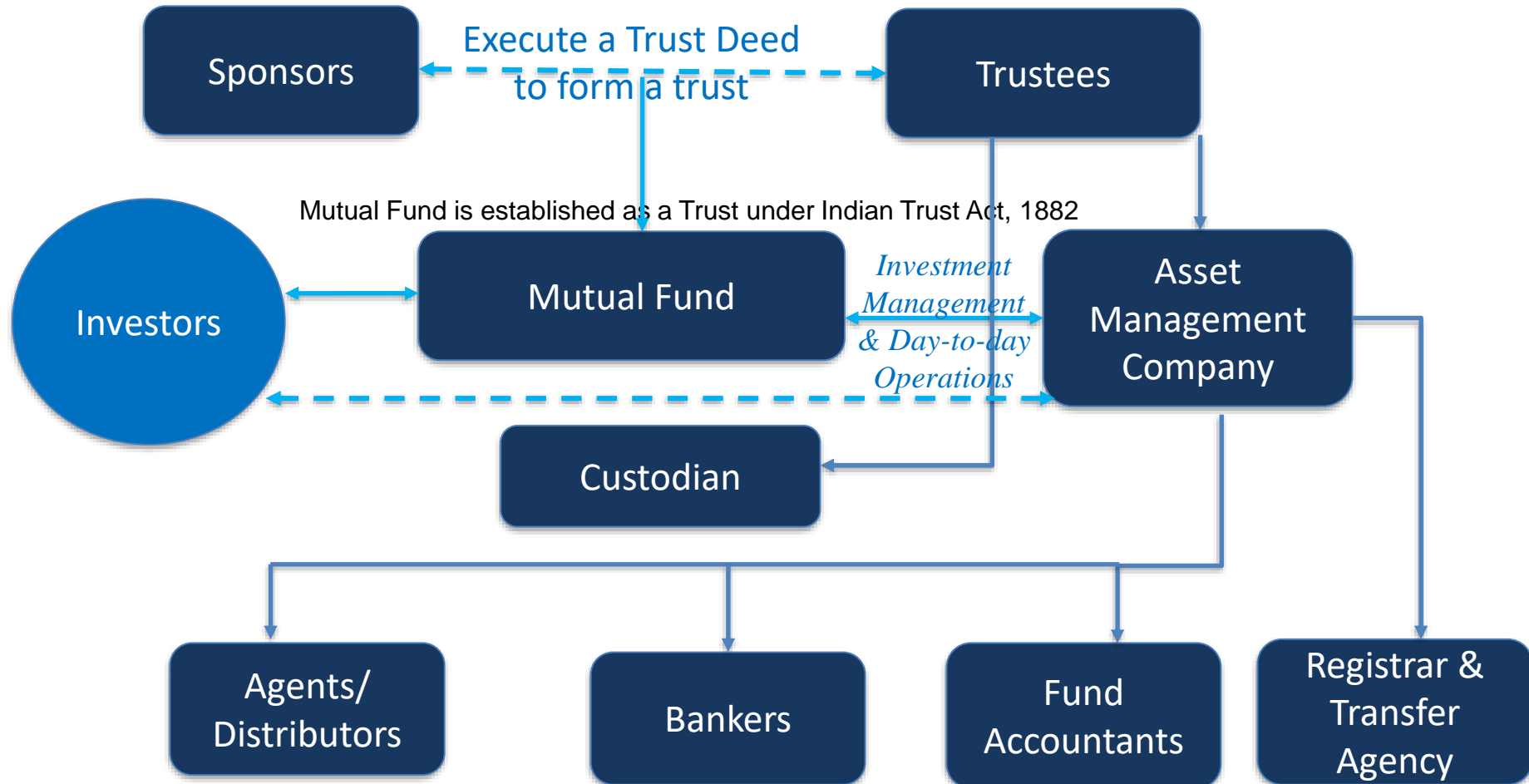


# Why invest in Mutual Funds?

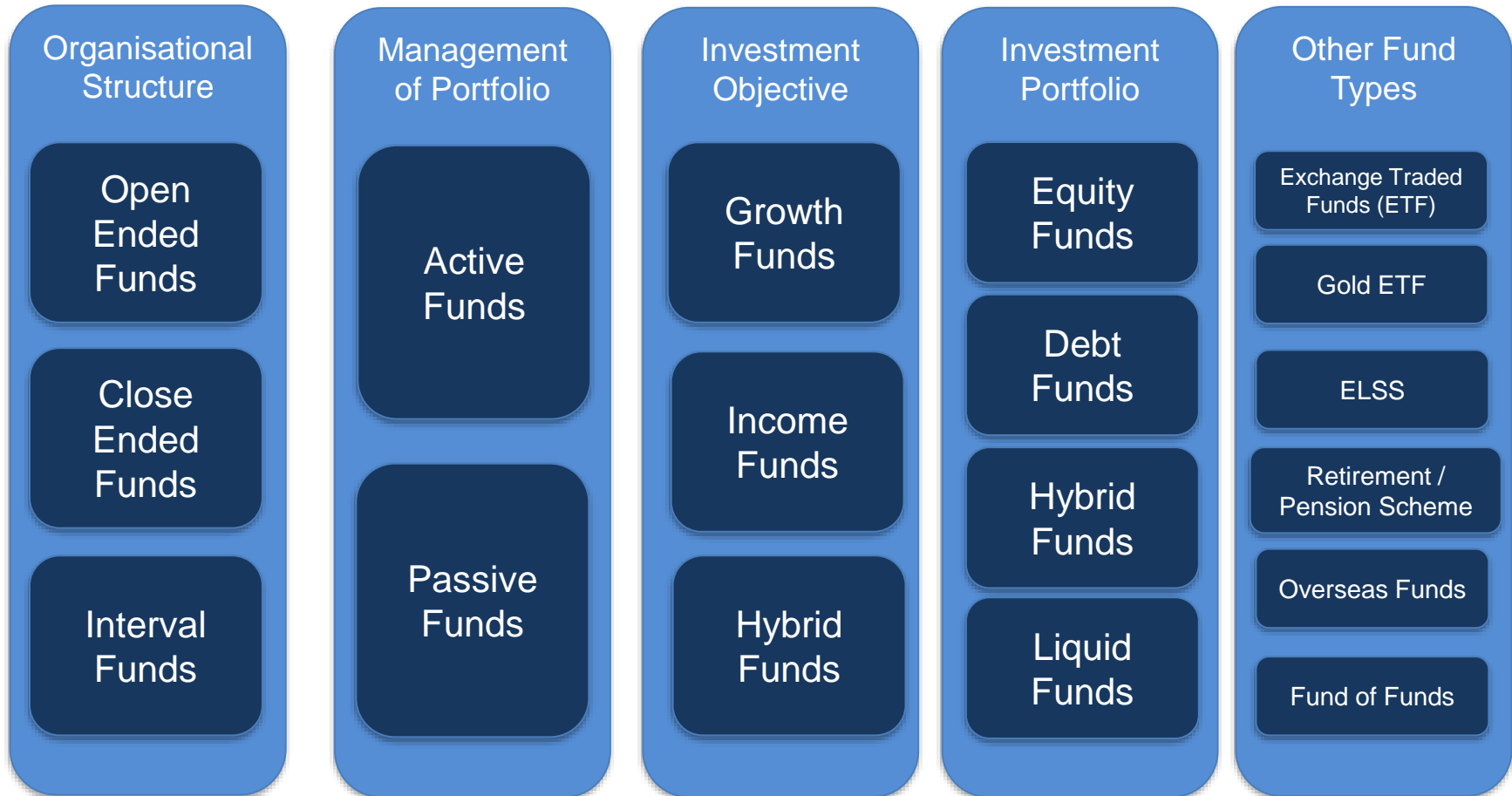


# Mutual Fund Structure & Scheme Categories

# Structure of Mutual Fund at a glance ...



# Types of Mutual Funds



# Categorization of Mutual Fund Schemes

As per SEBI guidelines on Categorization and Rationalization of schemes issued in October 2017, mutual fund schemes are classified as –

1. Equity Schemes
  2. Debt Schemes
  3. Hybrid Schemes
  4. Solution Oriented Schemes – For Retirement and Children
  5. Other Schemes – Index Funds & ETFs and Fund of Funds
- Under Equity category, Large, Mid and Small cap stocks have now been defined.
  - Naming convention of the schemes, especially debt schemes, as per the risk level of underlying portfolio (e.g., Credit Opportunity Fund is now called Credit Risk Fund)
  - Balanced / Hybrid funds are further categorised into conservative hybrid fund, balanced hybrid fund and aggressive hybrid fund etc.

# Equity schemes

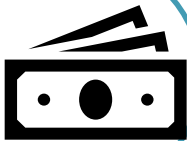
# Equity Funds



Invests in equities and equity related instruments of companies



Seeking long term growth, but volatile in the short term



Suitable for investors with higher risk appetite and longer investment horizon

# Equity Funds Categories

Multi Cap Fund*	<ul style="list-style-type: none"> <li>At least 65% investment in equity &amp; equity related instruments</li> </ul>
Large Cap Fund	<ul style="list-style-type: none"> <li>At least 80% investment in large cap stocks</li> </ul>
Large & Mid Cap Fund	<ul style="list-style-type: none"> <li>At least 35% investment in large cap stocks and 35% in mid cap stocks</li> </ul>
Mid Cap Fund	<ul style="list-style-type: none"> <li>At least 65% investment in mid cap stocks</li> </ul>
Small cap Fund	<ul style="list-style-type: none"> <li>At least 65% investment in small cap stocks</li> </ul>

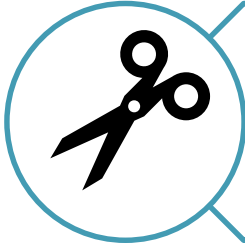
\* Also referred to as Diversified Equity Funds



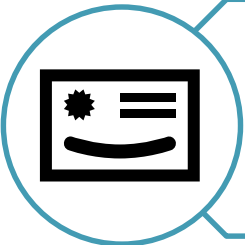
# Equity Funds

Dividend Yield Fund	Predominantly invest in dividend yielding stocks, with at least 65% in stocks
Value Fund	Value investment strategy, with at least 65% in stocks
Contra Fund	Scheme follows contrarian investment strategy with at least 65% in stocks
Focused Fund	Focused on the number of stocks (maximum 30) with at least 65% in equity & equity related instruments
Sectoral/ Thematic Fund	At least 80% investment in stocks of a particular sector/ theme
ELSS	At least 80% in stocks in accordance with Equity Linked Saving Scheme, 2005, notified by Ministry of Finance

# Equity Linked Savings Scheme (ELSS)



Deduction from taxable income of upto Rs. 1,50,000 under Sec 80C



Invests predominantly in equity



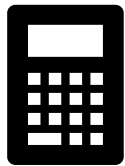
Shortest lock-in period of 3 years as compared to other tax saving options

# Debt schemes

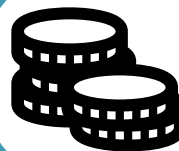
# Debt Funds



Invest in different types of fixed income securities



Aims to earn interest income and capital appreciation



Suitable for investors seeking income at moderate risk

# Debt Funds Categories

Overnight Fund	<ul style="list-style-type: none"> <li>Overnight securities having maturity of 1 day</li> </ul>
Liquid Fund	<ul style="list-style-type: none"> <li>Debt and money market securities with maturity of upto 91 days only</li> </ul>
Ultra Short Duration Fund	<ul style="list-style-type: none"> <li>Debt &amp; Money Market instruments with Macaulay duration of the portfolio between 3 months - 6 months</li> </ul>
Low Duration Fund	<ul style="list-style-type: none"> <li>Investment in Debt &amp; Money Market instruments with Macaulay duration portfolio between 6 months-12 months</li> </ul>
Money Market Fund	<ul style="list-style-type: none"> <li>Investment in Money Market instruments having maturity upto 1 Year</li> </ul>
Short Duration Fund	<ul style="list-style-type: none"> <li>Investment in Debt &amp; Money Market instruments with Macaulay duration of the portfolio between 1 year - 3 years</li> </ul>

# Debt Funds

Medium Duration Fund	<ul style="list-style-type: none"> <li>Investment in Debt &amp; Money Market instruments with Macaulay duration of portfolio between 3 years - 4 years</li> </ul>
Medium to Long Duration Fund	<ul style="list-style-type: none"> <li>Investment in Debt &amp; Money Market instruments with Macaulay duration of the portfolio between 4 - 7 years</li> </ul>
Long Duration Fund	<ul style="list-style-type: none"> <li>Investment in Debt &amp; Money Market Instruments with Macaulay duration of the portfolio greater than 7 years</li> </ul>
Dynamic Bond	<ul style="list-style-type: none"> <li>Investment across duration</li> </ul>
Corporate Bond Fund	<ul style="list-style-type: none"> <li>Minimum 80% investment in corporate bonds only in AA+ and above rated corporate bonds</li> </ul>
Credit Risk Fund	<ul style="list-style-type: none"> <li>Minimum 65% investment in corporate bonds, only in AA and below rated corporate bonds</li> </ul>

# Debt Funds

Banking and PSU Fund	<ul style="list-style-type: none"> <li>Minimum 80% in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds</li> </ul>
Gilt Fund	<ul style="list-style-type: none"> <li>Minimum 80% in G-secs, across maturity</li> </ul>
Gilt Fund with 10 year constant Duration	<ul style="list-style-type: none"> <li>Minimum 80% in G-secs, such that the Macaulay duration of the portfolio is equal to 10 years</li> </ul>
Floater Fund	<ul style="list-style-type: none"> <li>Minimum 65% in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)</li> </ul>

# Hybrid schemes



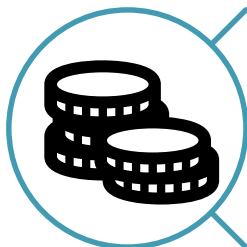
# Hybrid Funds



Invest in a mix of equities and debt



Gain from a healthy dose of equities but the debt portion fortifies them against any downturn



Ideal for investors who are looking for a mixture of safety, income and modest capital appreciation

# Hybrid Funds

SEBI has classified Hybrid funds into 7 sub-categories as follows:

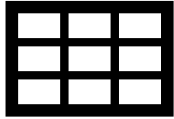
Conservative Hybrid Fund	<ul style="list-style-type: none"> <li>• 10% to 25% investment in equity &amp; equity related instruments; and</li> <li>• 75% to 90% in Debt instruments</li> </ul>
Balanced Hybrid Fund	<ul style="list-style-type: none"> <li>• 40% to 60% investment in equity &amp; equity related instruments; and</li> <li>• 40% to 60% in Debt instruments</li> </ul>
Aggressive Hybrid Fund	<ul style="list-style-type: none"> <li>• 65% to 80% investment in equity &amp; equity related instruments; and</li> <li>• 20% to 35% in Debt instruments</li> </ul>
Dynamic Asset Allocation or Balanced Advantage	<ul style="list-style-type: none"> <li>• Investment in equity/ debt that is managed dynamically (0% to 100% in equity &amp; equity related instruments; and</li> <li>• 0% to 100% in Debt instruments)</li> </ul>
Multi Asset Allocation	<ul style="list-style-type: none"> <li>• Investment in at least 3 asset classes with a minimum allocation of at least 10% in each asset class</li> </ul>
Arbitrage Fund	<ul style="list-style-type: none"> <li>• Scheme following arbitrage strategy, with minimum 65% investment in equity &amp; equity related instruments</li> </ul>
Equity Savings	<ul style="list-style-type: none"> <li>• Equity and equity related instruments (min.65%);</li> <li>• debt instruments (min.10%) and</li> <li>• derivatives (min. for hedging to be specified in the SID)</li> </ul>

# **Solution-oriented & Other schemes**

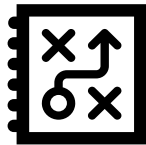
# Solution Oriented & Other Schemes

Retirement Funds	<ul style="list-style-type: none"> <li>• Lock-in for at least 5 years or till retirement age whichever is earlier</li> </ul>
Children's Funds	<ul style="list-style-type: none"> <li>• Lock-in for at least 5 years or till the child attains age of majority whichever is earlier</li> </ul>
Index Funds/ ETFs	<ul style="list-style-type: none"> <li>• Minimum 95% investment in securities of a particular index</li> </ul>
Fund of Funds (Overseas/ Domestic)	<ul style="list-style-type: none"> <li>• Minimum 95% investment in the underlying fund</li> </ul>

# Index Funds



Portfolio replicates the index



Aims to provide returns in line with index



Suitable for investors seeking returns similar to index

# Index Funds

- Index funds create a portfolio that mirrors a market index
  - The securities included in the portfolio and their weights are the same as that in the index
  - The fund manager does not rebalance the portfolio based on their view of the market or sector
  - The fund offers the same return and risk represented by the index it tracks
  - The fees that an index fund can charge is capped at 1.5%
- Investors have the comfort of knowing the stocks that will form part of the portfolio, since the composition of the index is known.

# Exchange Traded Funds (ETFs)

- An ETF is a marketable security that tracks an index, a commodity, bonds, or a basket of assets like an index fund.
- Unlike regular mutual funds, an ETF trades like a common stock on a stock exchange. The traded price of an ETF changes throughout the day like any other stock, as it is bought and sold on the stock exchange.
- ETFs are passively managed, which means that the fund manager makes only minor, periodic adjustments to keep the fund in line with its index.
- Rather than investing in an 'active' fund managed by a fund manager, when you buy units of an ETF you're harnessing the power of the market itself.
- Because an ETF tracks an index without trying to outperform it, it incurs lower administrative costs than actively managed portfolios.

# Gold Exchange Traded Funds

- Gold ETF is a open ended scheme which invest pure physical gold bullion of 99.5 per cent purity. The scheme may also invest gold related instruments approved by SEBI and Gold Deposit Scheme of banks up to 20% of net assets
- Gold ETFs issue units against gold held in the portfolio. Each unit represents a defined weight in gold, typically one gram.
- The price of Gold ETF unit moves in line with the domestic price of gold.
- Gold ETF are benchmarked against the price of gold.
- Gold ETFs are considered as non-equity mutual funds for the purpose of taxation.
  - Eligible for long-term capital gains benefits if held for 3 years
  - No wealth tax is applicable on Units of Gold ETFs



# International Funds

- International funds enable investments in markets outside India, by holding in their portfolio one or more of the following:
  - Equity of companies listed abroad.
  - ADRs and GDRs of Indian companies.
  - Debt of companies listed abroad.
  - ETFs of other countries.
  - Units of passive index funds in other countries.
  - Units of actively managed mutual funds in other countries.
- International equity funds may also hold some of their portfolios in Indian equity or debt.
  - They can hold some portion of the portfolio in money market instruments to manage liquidity.

# Fund of Funds (FoF)

- Fund of funds are mutual fund schemes that invest in the units of other schemes of the same mutual fund or other mutual funds (Hence FoF is also known as multi-manager fund).
- Its portfolio contains Units of different underlying mutual fund scheme in which the FoF has invested.
- The FoF will have two levels of expenses –
  - a) that of the scheme whose units the FoF invests in and
  - b) the expense of the FoF itself
  - SEBI Mutual Funds Regulations have capped the total expenses that can be charged across both levels
- FoF provide benefit of risk diversification and portfolio diversification with small amounts of investment.

# Arbitrage Funds

- “Arbitrage” is the simultaneous purchase and sale of an asset to take advantage of the price differential in the two markets and profit from price difference of the asset on different markets or in different forms.
- Arbitrage fund buys a stock in the cash market and simultaneously sells it in the Futures market at a higher price to generate returns from the difference in the price of the security in the two markets. The fund takes equal but opposite positions in both the markets, thereby locking in the difference.

The positions have to be held until expiry of the derivative cycle and both positions need to be closed at the same price to realize the difference.

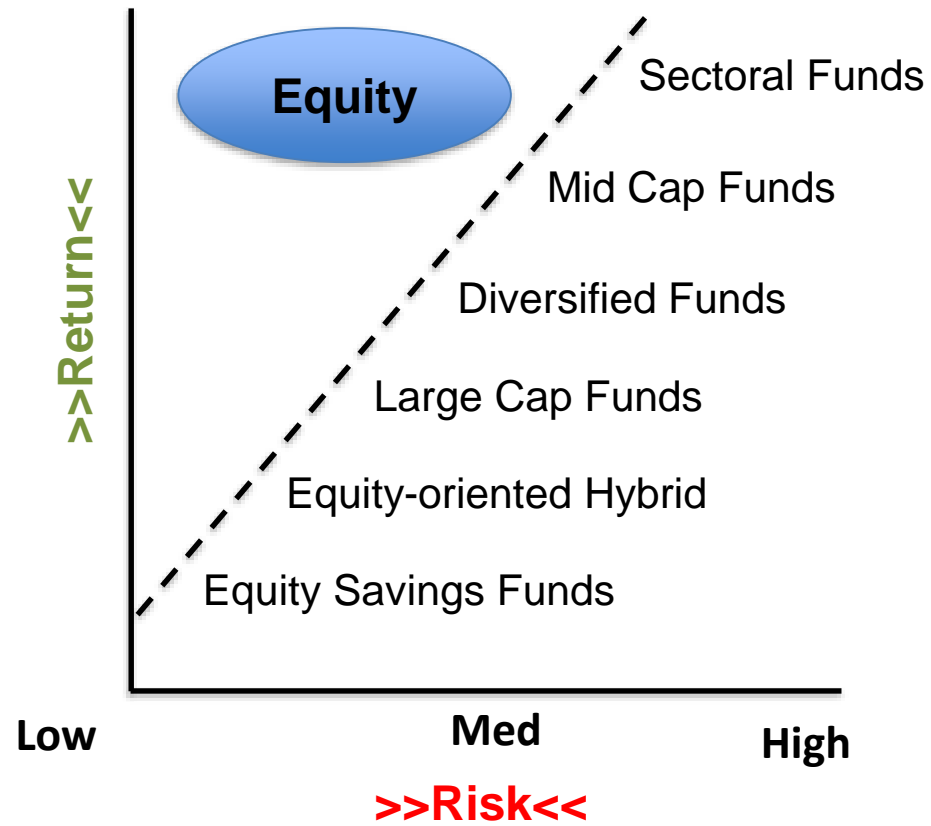
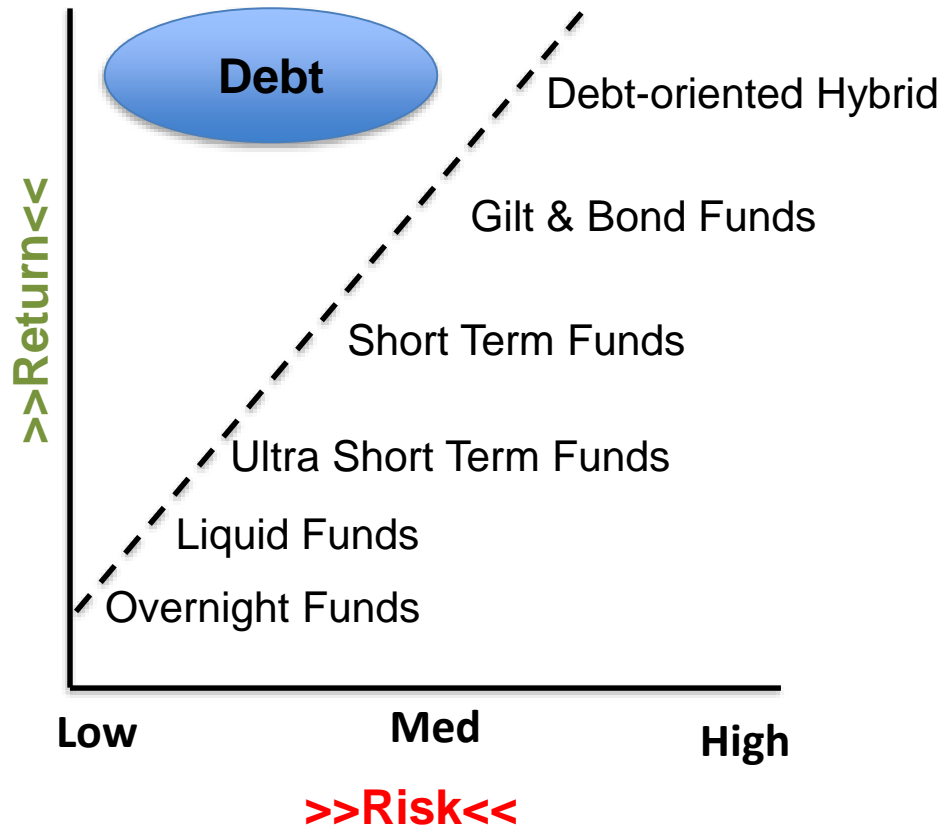
- The cash market price converges with the futures market price at the end of the contract period. Thus it delivers risk-free profit for the investor/trader.
- Price movements do not affect initial price differential because the profit in one market is set-off by the loss in the other market.
- Hence, Arbitrage funds are a good choice for cautious investors who want to benefit from a volatile market without taking on too much risk.

# Mutual Fund Scheme - Which one to buy?

.... a matter of Risk Return Trade-Off

Risk	Return	Type of Scheme
Higher Risk	Higher Returns	Equity Schemes
Moderate Risk	Moderate Returns	Hybrid Schemes
Low - Moderate Risk	Low - Moderate Returns	Debt Schemes
Very Low Risk	Lower Returns	Liquids Schemes

# Risk / Return Hierarchy



# **Scheme Related Documents**

# Scheme Related Documents

- Scheme information document (SID)
  - SID contains information that is specific to a each MF scheme.
  - Concise & detailed information that a prospective investor should know so as to take an informed decision to invest
- Statement of Additional Information(SAI)
  - SAI contains information with regards to each mutual fund and is common across all schemes of a mutual fund.
- Key Information Memorandum (KIM)
  - Abridged version of SID
  - Simple to understand and contains key / essential information that investors need to be aware about before they invest

**One must read & understand scheme related documents before investing in a mutual fund scheme.**

# Factsheet

- Fact sheets help you assess a scheme and keep track of its performance
- Issued every month
- Easy to understand and provides a snapshot of the scheme
- Show following key information at a glance:
  - NAV
  - Returns
  - Fund Managers managing the portfolio
  - Riskometer
  - Other statistics allowing investors to compare mutual funds and decide which ones to invest in.



Fact sheet is like a score card



# Plans & Options

# Direct Plans & Regular Plans

- All MF schemes offer a Direct Plan and Regular Plan for investments
- You can invest –
  - DIRECTLY i.e., without involving or routing the investment through any distributor/agent in a **‘Direct Plan’** OR
  - Through / with the help of a Mutual Fund agent/distributor in a **Regular Plan**
- Direct Plan has a separate NAV, which is higher than the normal “Regular” Plan’s NAV.
- Direct Plan has lower expense ratio as there is no distributor/agent involved

# Growth Option & Dividend Option

- **Growth Option**

- Capital appreciation in the investment are ploughed back in the scheme and are reflected in increase in the NAV.
- Investors do not receive any periodic payments.
- Suitable for investors who do not require regular income.
- Tax efficient

- **Dividend Option**

- Capital appreciation in the investment are paid / distributed to the investors by way of dividend, periodically.
- Dividend payment is subject to availability of distributable surplus in the MF scheme.
- On dividend payment NAV of the scheme drops.
- Dividends are tax-free in the hands of investors but are subject to levy of Dividend Distribution Tax (DDT).
- Suitable for investors who require income cash flow.
- Under Dividend Reinvestment sub-option, the dividend proceeds are reinvested in the same scheme and additional units are allotted.

# Modes of Investing



Lumpsum Investment – Initial + Additional



Systematic Investment Plan (SIP)



Systematic Transfer Plan (STP)



Inter Scheme Switches

# Systematic Investment Plan (SIP)

- SIP is a method of investing a fixed sum, at a regular interval, in a mutual fund scheme
- Similar to monthly saving schemes like a recurring deposit
- Advantages
  - Enables regular investments without any additional paperwork
  - Convenient way to invest regularly through one time standing instruction
  - Convenience of small installments
  - **Rupee Cost Averaging Benefit** to counter volatility - it brings down the average cost of your Investments
  - No timing the market!

# SIP: The Power Of Compounding

**SIP of Rs. 1,000 invested per month @ 8% pa till the age of 60.**

Starting Age	Total Amount Saved	Value at the age of 60
25	4,20,000	23,09,175
30	3,60,000	15,00,295
35	3,00,000	9,57,367
40	2,40,000	5,92,947

***...the sooner you start, makes a lot of difference!***

# SIP - How Rupee Cost Averaging helps

Month	Amount	Rising Market		Falling Market		Volatile Market	
		NAV (Rs)	Units Allotted	NAV (Rs)	Units Allotted	NAV (Rs)	Units Allotted
1	10,000	10	1000.00	10	1000.00	10	1000.00
2	10,000	10.5	952.38	9.75	1025.64	10.5	952.38
3	10,000	12	833.33	9	1111.11	9	1111.11
4	10,000	14	714.29	7	1428.57	11	909.09
5	10,000	17	588.24	6.5	1538.46	13	769.23
6	10,000	18	555.56	6	1666.67	11.5	869.57
<b>Total</b>	<b>60,000</b>	<b>81.50</b>	<b>4643.79</b>	<b>48.25</b>	<b>7770.45</b>	<b>65.00</b>	<b>5611.38</b>
<b>Avg. Purchase NAV</b>		<b>13.58</b>		<b>8.04</b>		<b>10.83</b>	
<b>Avg. cost per unit</b>		<b>12.92</b>		<b>7.72</b>		<b>10.69</b>	

**Put aside an amount regularly**  
**Discipline is the key**

**Rupee cost averaging**  
**Control volatility**

Note: The above example uses assumed figures and is for illustrative purposes only.

# Systematic Withdrawal Plan (SWP)

- SWP is a facility which allows an investor to withdraw a fixed amount from the investment in a MF scheme at pre-determined interval, such as monthly or quarterly basis.
- Under SWP, units equivalent to the amount desired by the investor are redeemed and the proceeds are credited to the bank account of the investor on a pre-determined date.
- SWP can be used a source of regular cash flow especially for post-retirement planning.
- SWP also helps in supplementing your regular salary, etc. income by way of additional cash flow



# HOW TO INVEST IN MUTUAL FUNDS

# Steps for Investing in Mutual Funds

## Pre-requisites

1. KYC (Know Your Customer) Process
2. PAN Card
3. Bank Account

## Steps to complete KYC Process

Visit any MF Branch Investor Service Centre / Branch with required KYC Documents, namely –

- i. Address Proof → Aadhaar Card, Passport, Tel. bill etc.
- ii. Identity Proof → PAN Card, Aadhaar Card, Passport, Voter's card etc.

Submit Completed KYC form with photograph with required documents

**After completing KYC, you can open a MF Folio with any Mutual Fund and start investing .**

# Modes of Investing



## **Physical Mode**



(Traditional / Paper based )

and



## **On-line Mode**

# How to invest in a Mutual Fund Scheme?

- One can invest in a Mutual Fund scheme Offline or Online
- **Offline (physical application) mode**
  - Duly completed scheme application form signed by all applicants
  - Cheque or bank draft for the amount to be invested
  - Submit the above at the branch office or designated Investor Service Centres (ISC) of mutual funds or Registrar & Transfer Agents & MFU
- **Online mode**
  - Websites of the respective Mutual Funds
  - Websites of Mutual Fund Distributors
  - Buy mutual funds units through NSE – MFSS and BSE - StAR MF just like a company stock
  - MF Utilities (**MFU**) a technology based shared service platform for MF transactions promoted by the mutual fund industry for participating mutual funds.

# How to withdraw your money?

- Withdrawing your money from Mutual Fund scheme is called as Redemption or Repurchase
- You can withdraw full or partial amount or even a specific number of units
- **Offline** mode to redeem your mutual fund investments
  - Unit holder needs to submit a duly filled and signed Redemption Request form to the AMC's or the Registrar's designated office
  - All holders have to sign the Redemption form
  - The proceeds from the redemption will be credited to the registered bank account of the first named unit holder
- **Online** mode to redeem your mutual fund investments
  - Log-on to the 'Online Transaction' page of the desired Mutual Fund
  - Select the Scheme and the number of units (or the amount) you wish to redeem and confirm your transaction.

# Performance Evaluation Principles

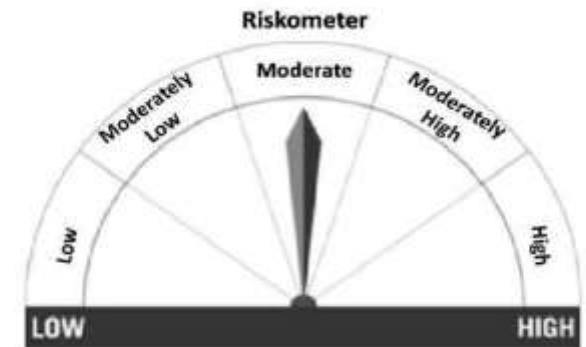
- A mutual fund provides relative return, with respect to its benchmark.
  - Returns have to always be seen in comparison with a fund's benchmark
  - Appropriate benchmarks should be used to evaluate a fund's performance
- The return of a fund should be measured over a period of time, representative of recommended holding period and objectives of the fund
  - Debt funds are held for shorter periods
  - Equity funds are held for longer periods
- The return of the fund has to be adjusted for the risk it has assumed to generate the return.
  - Higher return with higher than proportionate risk, is a case of underperformance, compared to a fund with higher return at lower risk

# What is NAV?

- The NAV (net asset value) is the market value of all the funds investments less liabilities and expenses, divided by outstanding number of units for the firm.
- NAV is important as it is the basis for valuing an investor's holding of units in a mutual fund, and the relative appreciation of the same
- Mutual Fund NAVs are published daily on AMFI's website, Mutual Fund Websites, leading newspapers, etc.

# Product Labelling

- Mutual funds are required to 'Label' their schemes on the following parameters:
- Nature of scheme in an indicative time horizon (short/medium/long term)
- A brief about the investment objective (in a single line sentence) followed by kind of product in which investor is investing (Equity/Debt).
- Level of risk, depicted by 'Riskometer' as under:
  - Low - principal at low risk
  - Moderately Low - principal at moderately low risk
  - Moderate - principal at moderate risk
  - Moderately High -- principal at moderately high risk
  - High - principal at high risk
- A disclaimer saying: "Investors should consult their financial advisers if they are not clear about the suitability of the product."



Investors understand that their principal will be at moderate risk



# Nomination

- Facility that enables an individual unitholder (including sole proprietor of sole proprietary concern) to nominate a person, who can claim the Units held by the unitholder or the redemption proceeds thereof in the event of death the unitholder.
- If the Units are held jointly by more than one person, all joint unit holders are required to together nominate a person in whom all the rights in the units would vest in the event of death of all the joint unit holders.
- Nomination can be made either at the time of initial application for purchase of Units or subsequently.
- Nomination once made can be changed subsequently any time and any number of times.

# Why is Nomination important?

- In case nomination is not made by a Unitholder, the Units would be transmitted to the account of legal heir(s), depending whether the deceased person has left behind a Will and as per applicable succession law, which involves lengthy (and sometimes expensive & cumbersome) procedure.
- Nomination is a simpler and inexpensive way to make things easy for one's near and dear ones to claim the money in your mutual fund folio, demat account or bank account expeditiously, through minimal paper after one's death.
- To claim the Units after the death of a unitholder, the nominee has to complete the necessary formalities, such as completion of KYC process, along with proof of death of the unit holder, signature of the nominee duly attested, furnishing of proof of guardianship in case the nominee is a minor, and such other document as may be required for transmitting the units in favour of the nominee(s).

# Complaints Redressal Mechanism

## Complaint to Mutual Fund

- Contact the Investor Relations Officer of the Mutual Fund
- Name and contact details of the Investor Relations Officer are available in the Scheme Information Document and also on the website of the concerned mutual fund.

# SEBI Complaints Redress System

SEBI has provided a centralized web based complaints redress system on its portal, named '**SCORES**'.

If you are not satisfied with the response from a particular Mutual Fund/company/intermediary, you may then lodge an online complaint with SEBI through SCORES to get your complaint redressed.

SEBI takes up the complaints registered via SCORES with the concerned company / mutual fund / intermediary for timely redressal.

To log on to SCORES System, please visit <http://scores.gov.in/>

**Thank You**