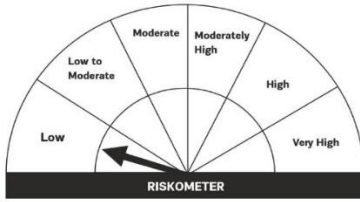
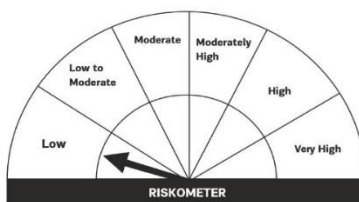


Scheme Information Document

Aditya Birla Sun Life CRISIL Liquid Overnight ETF

(An open-ended Exchange Traded Fund replicating the CRISIL Liquid Overnight Index. A relatively low interest rate risk and relatively low credit risk)

Scrip Code (BSE): 543813
NSE Symbol: ABSLLIQUID

This product is suitable for investors who are seeking*:		
<ul style="list-style-type: none"> Short term income with liquidity An open ended Exchange Traded Fund that seeks to track CRISIL Liquid Overnight Index 	Scheme Risk-o-meter	Benchmark Risk-o-meter (CRISIL Liquid Overnight Index)
	 <p>Investors understand that their principal will be at Low risk</p>	 <p>Investors understand that their principal will be at Low risk</p>

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

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

Continuous offer of Units at NAV based prices.

NAME OF MUTUAL FUND	NAME OF THE ASSET MANAGEMENT COMPANY	NAME OF THE TRUSTEE COMPANY
ADITYA BIRLA SUN LIFE MUTUAL FUND One World Center, Tower 1, 17 th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai-400013 Tel: 43568000 Fax No: 43568110 / 8111 Website www.mutualfund.adityabirlacapital.com	ADITYA BIRLA SUN LIFE AMC LIMITED One World Center, Tower 1, 17 th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013 Tel: 43568000 Fax No: 43568110 / 8111 CIN: L65991MH1994PLC080811	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED One World Center, Tower 1, 17 th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013 Tel: 43568000 Fax No: 43568110 / 8111 CIN: U74899MH1994PTC166755

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 circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

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

Aditya Birla Sun Life CRISIL Liquid Overnight ETF

The investors are advised to refer to the **Statement of Additional Information (SAI)** for details of Aditya Birla Sun Life Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.mutualfund.adityabirlacapital.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 (Section I and II) should be read in conjunction with the SAI and not in isolation.

The units of Aditya Birla Sun Life CRISIL Liquid Overnight ETF are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). All investors including Market Makers and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the NSE and BSE on which the Units are listed during the trading hours on all the trading days. In addition, Market Makers can directly subscribe to / redeem units of the Scheme on all Business Days with the Fund in 'Creation Unit Size' at NAV based prices on an ongoing basis. Large Investors can transact directly with the Fund for an amount greater than INR 25 crores.

DISCLAIMER CLAUSE OF NSE

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/5432 dated April 1, 2022 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 continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme 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.

DISCLAIMER CLAUSE OF BSE

BSE Ltd. ("the Exchange") has given vide its letter dated March 22, 2023 permission to Aditya Birla Sun Life Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the Stock Exchanges on which this Mutual Fund's unit are listed. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to Aditya Birla Sun Life Mutual Fund. The Exchange does not in any manner:

i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme's unit will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this Scheme Information Document has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of Aditya Birla Sun Life CRISIL Liquid Overnight ETF 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 for any other reason whatsoever.

This Scheme Information Document is dated June 30, 2024

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Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	Name of the scheme	Aditya Birla Sun Life CRISIL Liquid Overnight ETF
II.	Category of the Scheme	Exchange Traded Fund (ETF)
III.	Scheme type	An open-ended Exchange Traded Fund replicating the CRISIL Liquid Overnight Index. A relatively low interest rate risk and relatively low credit risk.
IV.	Scheme code	ABSL/O/O/DET/23/02/0139
V.	Investment objective	<p>The investment objective of the Scheme is to generate returns corresponding to the total returns of the securities as represented by the CRISIL Liquid Overnight Index before expenses, subject to tracking errors.</p> <p>The Scheme does not guarantee/indicate any returns. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.</p>
VI.	Inception Date	March 13, 2023
VII.	Liquidity/listing details	<p>The Units of the Scheme are listed on National Stock Exchange of India (NSE) and BSE Limited (BSE) and may be listed on any other recognised stock exchanges as may be decided by AMC from time to time. The Units of the Scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange.</p> <p>The AMC will appoint atleast 2 Market Maker(s) to provide liquidity in secondary market on an ongoing basis. The Market Maker(s) would offer daily two-way quote (buy and sell quotes) in the market.</p> <p>Alternatively, the Market Makers and Large Investors may subscribe to and/or redeem the units of the Scheme with the Mutual Fund on any business day during the ongoing offer period commencing not later than 5 (five) business days from the date of allotment at a price equivalent to applicable NAV and transaction charges, if any. The Market Makers may transact directly with AMC, provided the units offered for subscription and/or redemption are not less than Creation Unit size & in multiples thereof. Large investors can subscribe/redeem directly with the AMC for an amount greater than INR 25 crores.</p> <p>All investors including Market Maker(s), Large Investors and other investors may sell their units on the stock exchange on which these units are listed on all the trading days of the stock exchange.</p> <p>Mutual fund will repurchase units from Market Maker(s) and Large Investors on any business day provided the value of units offered for repurchase is not less than creation unit size for market makers and for large investors, the execution value is greater than Rs. 25 crore.</p> <p>As per SEBI circulars, the units of the scheme are listed on NSE and BSE for which the Trustees have obtained an in-principle approval vide letter NSE/LIST/5432 dated April 1, 2022 and letter dated March 22, 2023 respectively.</p>
VIII.	Creation Unit Size	The Creation Unit size for the Scheme shall be 2,500 units and in multiples of 1 unit thereafter.

		The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on website of the Mutual Fund (www.mutualfund.adityabirlacapital.com).
IX.	Transaction handling charges	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the mutual fund may have to incur in the course of accepting the portfolio deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Market Maker or large investor.
X.	Cost of trading on the stock exchange	The investor shall have to bear costs in the form of bid/ask spread and brokerage or such other cost as charged by the broker for transacting in the units of the Scheme through secondary market.
XI.	Benchmark (Total Return Index)	CRISIL Liquid Overnight Index The Scheme will invest in in the constituents of CRISIL Liquid Overnight Index. Therefore, the composition of CRISIL Liquid Overnight Index makes it most suited to compare the performance of the Scheme.
XII.	NAV disclosure	<p>The NAV will be calculated and disclosed for every Business Day. NAV of the scheme will be calculated up to four decimal places. AMC shall update the NAV on AMFI website (www.amfiindia.com) and on the website of the Mutual Fund (www.mutualfund.adityabirlacapital.com) by 11.00 pm on all business days.</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p> <p>Further the Mutual Fund / AMC will extend facility of sending latest available NAVs of the Scheme to the Unit holders through SMS upon receiving a specific request in this regard. Also, information regarding NAVs can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p> <p>NAV shall also be communicated to stock exchanges where the units of the Scheme are listed. The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices received from NSE and BSE) and will be updated during the market hours on its website www.mutualfund.adityabirlacapital.com. However, AMC will calculate intra-day indicative NAV (computed based on snapshot prices received from NSE and BSE) and update the Indicative NAV periodically on its website atleast once in two hours during market hours. However, disclosure of Indicative NAV will be subject to availability of relevant services like receipt of index value, technological feasibility and other input requirements with respect to uploading of Indicative NAV on AMC's website. Intra-day Indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Authorized Participants /Large Investors. The iNAV shall be disclosed on a continuous basis on the Stock Exchange(s) where the units are to be listed at least four times a day i.e., opening and closing iNAV and at least two times during the intervening period with minimum time lag of 90 minutes between the two disclosures.</p>

		For Further Details, please refer Section II.
XIII.	Applicable timelines	<ul style="list-style-type: none"> • Dispatch of redemption proceeds: The Mutual Fund shall transfer the Redemption proceeds within three working days from date of receipt. However, in case of exceptional circumstances mentioned in para 14.1.3 of SEBI Master Circular dated May 19, 2023, redemption or repurchase proceeds will be transferred / dispatched to Unitholders within the time frame prescribed for such exceptional circumstances. For further details, investors are requested to refer to Statement of Additional Information (SAI). • Dispatch of IDCW.- The IDCW payment shall be made to the unitholders within 7 working days from record date.
XIV.	Plans and Options Plans/Options and sub options under the Scheme	<p>The Scheme shall have only one Plan and only one option which shall be daily Income Distribution cum Capital Withdrawal (IDCW) reinvestment with compulsory weekly payout of the reinvested units.</p> <p>The Scheme will declare IDCW at a daily frequency, subject to availability of distributable surplus. IDCW declared on daily basis will be compulsorily reinvested in the Scheme. Units arising out of IDCW reinvestment will be extinguished and paid out to the investors on a weekly basis i.e., payout on every Monday of the week. In case the payout date falls on a non-business day the payout will be done on the immediately following business day.</p> <p>However, the Trustees reserve the right to introduce/ alter/ extinguish any of the plans/ options under the Scheme at a later date. For any change in plans/ options offered under the Scheme, the AMC shall publish a notice-cum-addendum for the information of the investors.</p>
XV.	Load Structure	<p>Exit Load: Nil.</p> <p>The Load Structure is subject to change from time to time and shall be implemented prospectively and will be calculated on First in First Out (FIFO) basis. For further details on Load Structure, please refer Part D of this Scheme Information Document.</p>
XVI.	Minimum Application Amount/switch in	<p>For Subscription / Redemption of units directly with Mutual Fund:</p> <ul style="list-style-type: none"> • Subscription / Redemption facility directly with the Mutual Fund would be restricted to Market Makers and Large Investors. • Units of the Scheme may be subscribed to / redeemed only in Creation Unit size & in multiples thereof. Large investors can transact directly with the Fund for an amount greater than INR 25 crores. • The Creation Unit size in case of Aditya Birla Sun Life CRISIL Liquid Overnight ETF shall be 2,500 units and in multiples of 1 unit thereafter. <p>For Purchase / Sale of units through Stock Exchange:</p> <ul style="list-style-type: none"> • All categories of Investors may purchase/sell the units of the Scheme through the Stock Exchange on which the units of the Scheme are to be listed on any trading day in round lot of 1 (one) Unit at the prevailing listed price. <p>No switch-ins/switch-outs shall be allowed under the Scheme on an ongoing basis.</p>
XVII.	Minimum Additional Purchase Amount	<p>On Ongoing Basis:</p> <p>Market Maker: Application for subscription of Units directly with the Fund in Creation Unit Size at NAV based prices.</p> <p>Large Investors: Minimum amount of Rs. 25 crores for transacting directly with the AMC.</p>

		Other investors (including Market Maker, Large Investors and regulated Entities): Units of the Scheme can be subscribed (in lots of 1 Unit) during the trading hours on all trading days on the NSE and BSE on which the Units are listed.
XVIII.	Minimum Redemption/switch out amount	<p>Market Makers: Application for redemption of Units directly with the Fund in Creation Unit Size.</p> <p>Large Investors: Minimum amount of Rs.25 crores for redeeming directly with the AMC.</p> <p>Other investors (including Market Maker and Large Investors): Units of the Scheme can be redeemed (in lots of 1 Unit) during the trading hours at the prevailing listed price on all trading days on the NSE and BSE on which the Units are listed.</p>
XIX.	Segregated portfolio/side pocketing disclosure	<p>In order to ensure fair treatment to all investors in case of a Credit Event and to deal with liquidity risk, SEBI vide para 4.4 of SEBI Master Circular on Mutual Funds dated May 19, 2023, as amended from time to time has allowed creation of Segregated Portfolio of debt and money market instruments by mutual fund schemes. Creation of a Segregated Portfolio shall be optional and at the sole discretion of the asset management company.</p> <p>Segregated portfolio will be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:</p> <ul style="list-style-type: none"> • Downgrade of a debt or money market instrument to 'below investment grade, or • Subsequent downgrades of the said instruments from 'below investment grade, or • Similar such downgrades of a loan rating. <p>Please refer to Statement of Additional Information (SAI) for details.</p>
XX.	Swing pricing disclosure	Not Applicable
XXI.	Stock lending/short selling	Not Applicable
XXII.	How to Apply and other details	<p>Application form and Key Information Memorandum may be obtained from the designated offices / ISCs of AMC or Investor Service Centres (ISCs) of the Registrar or distributors or downloaded from www.mutualfund.adityabirlacapital.com.</p> <p>Please refer to the Section II for further details.</p>
XXIII.	Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments (subject to minimum application amount under the Scheme) from any other scheme(s) / plans managed by Mutual Fund, as per the features of the respective scheme offered by the Mutual Fund to Aditya Birla Sun Life CRISIL Liquid Overnight ETF (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched).
XXIV.	Investor services	<p>• Contact details for general service requests: Investors may contact the ISCs or the office of the AMC for any queries /clarifications. The Head Office of the AMC will follow up with the respective ISC to ensure timely redressal and prompt investor services.</p> <p>• Contact details for complaint resolution:</p>

Aditya Birla Sun Life CRISIL Liquid Overnight ETF

		<p>Ms. Keerti Gupta can be contacted at the office of the AMC at One World Center, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013. Contact Nos: 1800-22-7000 / 1800-270-7000 (Toll free) Email: care.mutualfunds@adityabirlacapital.com</p> <p>For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock broker or the investor grievance cell of the respective stock exchange.</p>
XXV.	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	Not Applicable.
XXVI.	Special product/facility available on ongoing basis	<p>• TRANSACTION THROUGH MF UTILITY MF Utility ("MFU") - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.</p> <p>Aditya Birla Sun Life AMC Limited, has entered into arrangement with MF Utilities India Private Limited (MFUI), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to facilitate financial transactions viz. purchase / subscription and redemption / repurchase of units of the scheme and non-financial transactions.</p> <p>No switch-ins/switch-outs of units shall be allowed under the Scheme on an ongoing basis.</p> <p>For further details of above special products / facilities including the terms and conditions, kindly refer to Statement of Additional Information (SAI).</p>
XXVII.	Weblink	<ul style="list-style-type: none"> • TER for last 6 months and Daily TER – https://mutualfund.adityabirlacapital.com/forms-and-downloads/total-expense-ratio • Scheme factsheet - https://mutualfund.adityabirlacapital.com/forms-and-downloads/factsheets

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

The Asset Management Company confirms that a Due Diligence Certificate duly signed by the Compliance Officer of Aditya Birla Sun Life AMC Limited, has been submitted to SEBI on June 30, 2024 which reads as follows:

Due Diligence Certificate

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.
- (vi) The AMC has complied with the set of checklist applicable for Scheme Information Documents and that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that Aditya Birla Sun Life CRISIL Liquid Overnight ETF approved by them is a new product offered by Aditya Birla Sun Life Mutual Fund and is not a minor modification of any existing scheme/fund/product.

PLACE: Mumbai
DATE: June 30, 2024

Sd/-
Mr. Parth Makwana
Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

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

Instruments	Indicative Allocations (% of total Assets)	
	Minimum	Maximum
Instruments comprising CRISIL Liquid Overnight Index	95 %	100%
Cash and Money Market instruments	0 %	5%

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. no	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	The Scheme will not engage in securities lending.	N.A.
2.	Repo /reverse repo in corporate debt securities	The Scheme will not invest in Repo /reverse repo in corporate debt securities	N.A.
3.	Debt instruments having Structured Obligations / Credit Enhancements	The Scheme will not invest in Debt instruments having Structured Obligations / Credit Enhancements.	N.A.
4.	Instruments having special features	The Scheme will not invest in instruments having special features	N.A.
5.	Securitized Debt	The Scheme will not invest in securitized debt.	N.A.
6.	Derivative	The Scheme will not invest in Derivatives.	N.A.
7.	Overseas Securities	The Scheme will not invest in Overseas securities/ADR/GDR.	N.A.
8.	Credit Default Swaps	The Scheme will not invest in Credit Default Swaps.	N.A.
9.	Short selling	The Scheme will not engage in short selling.	N.A.

The cumulative gross exposure to instruments forming part of the Index cash and money market instruments and such other securities/assets as may be permitted by the Board from time to time subject to regulatory approvals, if any should not exceed 100% of the net assets of the scheme.

Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. SEBI vide letter dated November 3, 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities.

Money Market Instruments include Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank/SEBI of India from time to time subject to regulatory approvals, if any.

The Scheme shall replicate the underlying debt index subject to the requirements as specified under para 3.5.2.6 of SEBI Master Circular on Mutual Funds dated May 19, 2023.

Portfolio Rebalancing

The above mentioned investment pattern is indicative and may change for short duration.

Aditya Birla Sun Life CRISIL Liquid Overnight ETF

Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the unit holders. Such changes in the investment pattern will be for short term and defensive considerations as per para 1.14.1.2 of SEBI Master Circular on Mutual Funds dated May 19, 2023. However, due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short-term purpose only not exceeding 7 calendar days, for defensive considerations and the intention being at all times to protect the interests of the Unit Holders.

Any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations will be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the SEBI (MF) Regulations.

B. WHERE WILL THE SCHEME INVEST?

Subject to the SEBI (MF) Regulations, the corpus of the Scheme can be invested in any (of the following securities:

1. The Scheme will invest in instruments comprising of CRISIL Liquid Overnight Index.
2. Money Market Instruments include Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank/SEBI of India from time to time subject to regulatory approvals, if any.
3. Certificate of Deposits (CDs).
4. Commercial Paper (CPs).
5. The non-convertible part of convertible securities.
6. Pass through, Pay through or other Participation Certificates, representing interest in a pool assets including receivables

The securities mentioned above could be listed or to be listed, secured or unsecured, and of varying maturity, as enabled under SEBI Regulations/ circulars/ RBI. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The Scheme aims to track the CRISIL Liquid Overnight Index before expenses. The index will be tracked on a regular basis and changes to the constituents or their weights, if any, will be replicated in the underlying portfolio with the purpose of minimizing tracking errors.

In lieu of the same, the scheme will invest in TREPS as CRISIL Liquid Overnight Index constitutes TREPS.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the Scheme will be benchmarked to the performance of CRISIL Liquid Overnight Index.

Rationale for adoption of benchmark:

The Scheme will invest in in the constituents of CRISIL Liquid Overnight Index. Therefore, the composition of CRISIL Liquid Overnight Index makes it most suited to compare the performance of the Scheme.

E. WHO MANAGES THE SCHEME?

Mr. Sanjay Pawar and Ms. Sunaina da Cunha would be the designated Fund Managers of the Scheme.

Name	Age	Educational Qualifications	Experience	Managing Since	Tenure
Mr. Sanjay Pawar	48years	M.Com	Mr. Sanjay is associated with Aditya Birla Sun Life AMC Limited (“ABSLAMC”) since 2005. He has experience of more than 15 years in dealing activities in the debt segment. He has also worked for around 5 years in back office/settlement function of ABSLAMC.	March 13, 2023	1.3 years

Names of other schemes under his management:

Name of the scheme	Fund Management Responsibility jointly with
Aditya Birla Sun Life Liquid Fund	Mr. Kaustubh Gupta, Ms. Sunaina da Cunha and Mr. Dhaval Joshi

Name	Age	Educational Qualifications	Experience	Managing Since	Tenure
Ms. Sunaina da Cunha	42 years	B.Com., MBA (FMS, Delhi), CFA	She has over 19 years of experience in credit evaluation and research. Prior to joining ABSLAMC, she worked with Aditya Birla Management Corporation Ltd as Group Management Trainee.	March 13, 2023	1.3 years

Name of other schemes managed by Ms. Sunaina da Cunha:

Name of the scheme	Fund Management Responsibility jointly with
Aditya Birla Sun Life Credit Risk Fund	Mr. Mohit Sharma and Mr. Dhaval Joshi
Aditya Birla Sun Life Liquid Fund	Mr. Kaustubh Gupta, Mr. Sanjay Pawar and Mr. Dhaval Joshi
Aditya Birla Sun Life Medium Term Plan	Mr. Mohit Sharma and Mr. Dhaval Joshi
Aditya Birla Sun Life Savings Fund	Mr. Kaustubh Gupta, Ms. Monika Gandhi and Mr. Dhaval Joshi

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

Following are the ETF Schemes of Aditya Birla Sun Life Mutual Fund as on May 31, 2024:

Name of the scheme

- Aditya Birla Sun Life Gold ETF
- Aditya Birla Sun Life Nifty 200 Momentum 30 ETF
- Aditya Birla Sun Life Nifty 200 Quality 30 ETF
- Aditya Birla Sun Life Nifty 50 ETF
- Aditya Birla Sun Life Nifty Bank ETF
- Aditya Birla Sun Life Nifty Healthcare ETF

Aditya Birla Sun Life CRISIL Liquid Overnight ETF

- Aditya Birla Sun Life Nifty IT ETF
- Aditya Birla Sun Life Nifty Next 50 ETF
- Aditya Birla Sun Life BSE Sensex ETF
- Aditya Birla Sun Life Silver ETF
- Aditya Birla Sun Life CRISIL Liquid Overnight ETF
- Aditya Birla Sun Life Nifty PSE ETF

For detailed comparative table, kindly refer <https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures>

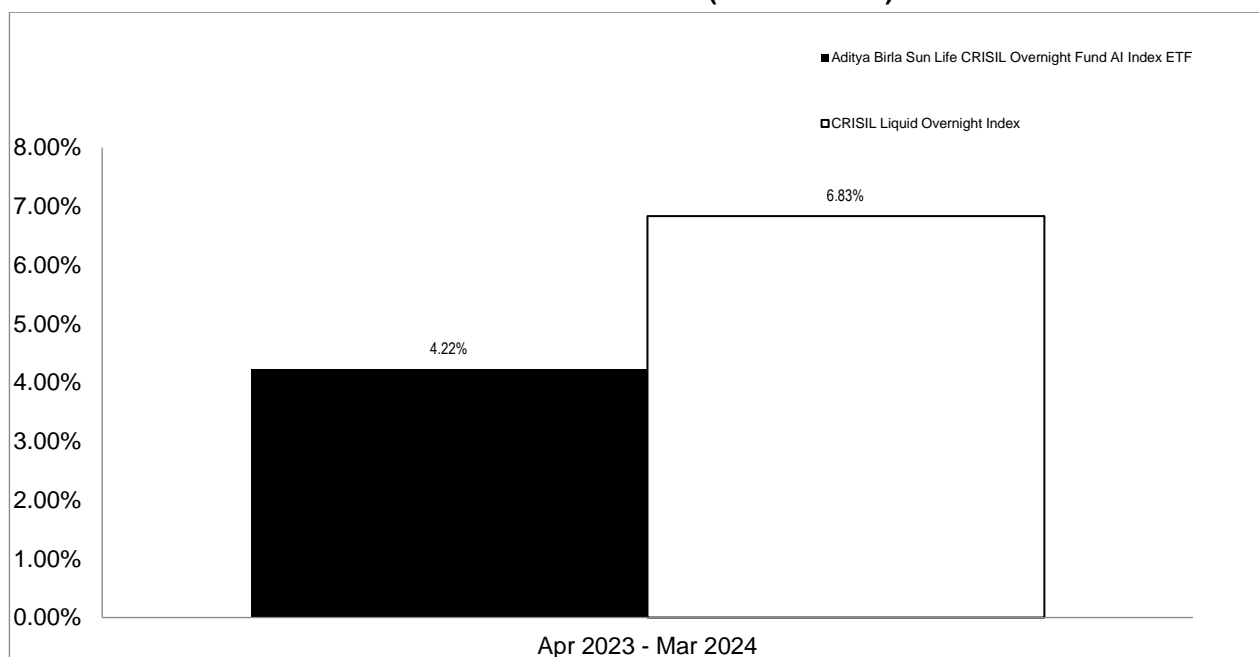
G. HOW HAS THE SCHEME PERFORMED?

I. PERFORMANCE OF THE SCHEME AS AT MAY 31, 2024

Scheme Name / Benchmark Index	1 year	Since Inception
Aditya Birla Sun Life CRISIL Liquid Overnight ETF <i>Inception - March 13, 2023</i>	6.39	6.34
CRISIL Liquid Overnight Index	6.86	6.83

Past performance may or may not be sustained in future. Returns are in % and CAGR for period 1 year or more. Load and taxes not considered.

II. ABSOLUTE RETURNS FOR EACH FINANCIAL YEAR (FY APR-MAR)



Past performance may or may not be sustained in future.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- Scheme's portfolio holdings** i.e. Top 10 holdings by issuer and fund allocation towards various sectors.
Kindly refer for details <https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures>
- Disclosure of name and exposure to Top 7 issuers, stocks, groups and top 4 sectors as a percentage of NAV of the scheme**
Kindly refer for details <https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures>

iii. Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly

Kindly refer for details <https://mutualfund.adityabirlacapital.com/forms-and-downloads/portfolio>

iv. Portfolio Turnover Rate – Not Applicable

v. Aggregate investment in the Scheme by Concerned scheme’s Fund Manager(s):

Sr. No.	Scheme’s Fund Manager	Net Value		Market Value (in Rs.)
		Units	NAV per unit (in Rs)	
1.	Mr. Sanjay Pawar	-	-	-
2.	Ms. Sunaina da Cunha	-	-	-

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard, kindly refer SAI.

vi. Investments of AMC in the Scheme :

Pursuant to Regulation 25(16A) of the SEBI (MF) Regulations, 1996 and para 6.9 of SEBI Master Circular on Mutual Funds dated May 19, 2023, AMC shall not be required to invest minimum amount as a percentage of AUM in the Scheme.

The AMC may invest in the scheme during the continuous offer period subject to the SEBI (MF) Regulations. As per the existing SEBI (MF) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the scheme. The Sponsor, Trustee and their associates may invest in the scheme on an ongoing basis subject to SEBI (MF) Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time.

Link to view the investment (if any): <https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures>

Part III- OTHER DETAILS

A. EXCHANGE TRADED FUND (ETF)

ETFs are innovative products that provide exposure to an index or a basket of securities that trade on the exchange like a single stock. ETFs have a number of advantages over traditional open-ended index funds as they can be bought and sold on the exchange at prices that are usually close to the actual intra-day NAV of the Scheme. ETFs are an innovation to traditional mutual funds as ETFs provide investors a fund that closely tracks the performance of an index with the ability to buy/sell on an intra-day basis. Unlike listed close ended funds, which trade at substantial premiums or more frequently at discounts to NAV, ETFs are structured in a manner which allows to create new units and redeem outstanding units directly with the fund, thereby ensuring that ETFs trade close to their actual NAVs.

ETFs are usually passively managed funds wherein subscription/redemption of units work on the concept of exchange with underlying securities. In other words, large investors/institutions can purchase units by depositing the underlying securities with the mutual fund/AMC and can redeem by receiving the underlying shares in exchange of units. Units can also be bought and sold directly on the exchange.

ETFs have all the benefits of indexing such as diversification, low cost and transparency. As ETFs are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the investors in the form of lower costs. Furthermore, exchange traded mechanism helps reduce minimal collection, disbursement and other processing charges. The structure of ETFs is such that it protects long-term investors from inflows and outflows of short-term investor. This is because the fund does not bear extra transaction cost when buying/selling due to frequent subscriptions and redemptions.

Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the Creation/Redemption of units through the in-kind mechanism the mutual fund can keep lesser funds in cash. Also, time lag between buying/selling units and the underlying securities is much lower.

Benefits of ETFs

- a. Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
- b. Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
- c. No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
- d. Ability to put limit orders.
- e. Minimum investment for an ETF is one unit.
- f. Protects long-term investors from the inflows and outflows of short-term investors.
- g. Helps in increasing liquidity of underlying cash market.

Risks of ETFs

- a. Absence of Prior Active Market: Although the units of ETFs are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.
- b. Lack of Market Liquidity: Trading in units of ETFs on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the ETF Units is inadvisable. In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to ‘circuit filter’ rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of ETFs will continue to be met or will remain unchanged.
- c. Units of Exchange Traded Funds May Trade at Prices Other than NAV: Units of ETFs may trade above or below their NAV. The NAV of Units of ETFs may fluctuate with changes in the market value of a Scheme’s holdings.

The trading prices of units of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that ETFs can be created/ redeemed in Creation Units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.

B. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the scheme will be computed by dividing the net assets of the scheme by the number of Units outstanding under the scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI Regulations, or such norms as may be specified by SEBI from time to time.

NAV of Units under the scheme shall be calculated as shown below:

$$\begin{aligned}
 & \text{Market or Fair Value of the scheme's Investments} \\
 & + \text{Current Assets (including accrued income)} \\
 & - \text{Current Liabilities and Provisions (including accrued expenses)} \\
 \hline
 \text{NAV (Rs.) per Unit} = & \frac{\hspace{15em}}{\text{No. of Units outstanding under the scheme}}
 \end{aligned}$$

The AMC will calculate and disclose the NAV of the scheme on every business day. The NAVs of the Scheme will be calculated upto 4 decimals.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

C. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationery, bank charges etc. All the NFO expenses of the Scheme shall be borne by the AMC.

The entire amount subscribed by the investor subject to deduction of transaction charges, if any, in the scheme during the New Fund Offer will be available to the scheme for investments.

D. 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 and Transfer Agents' fee, marketing and selling costs etc. as given in the table related to maximum permissible expense below:

Within the limits specified under the SEBI Regulations, the AMC has estimated that the following will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Further, any change in the expense ratio will be updated on our website and the same will be communicated to investor via SMS / e-mail 3 working days prior to the effective date of change.

As per Regulation 52(6)(b) of SEBI (MF) Regulations, the total expense ratio of the scheme including the investment and advisory fees shall not exceed 1.00 per cent of the daily net assets.

In addition to total expense permissible within limits of Regulation 52 (6)(b) of SEBI (MF) Regulations as above, the AMC may charge the following to the scheme in terms of Regulation 52(6A) of SEBI (MF) Regulations:

- (a) Additional expenses not exceeding of 0.30% of daily net assets may be charged to the Scheme, if the new inflows from retail investors[^] from beyond top 30 cities* are at least (i) 30% of gross new inflows in the scheme or (ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

[^]As per para 10.1 of SEBI Master Circular on Mutual Funds dated May 19, 2023, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

*Beyond Top 30 (B30) cities shall mean beyond top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

In case inflows from beyond such cities is less than the higher of (i) or (ii) mentioned above, such additional expense on daily net assets of the scheme shall be charged on proportionate basis in accordance with para 10.1.3 of SEBI Master Circular on Mutual Funds dated May 19, 2023.

Inflows from corporates and institutions from B-30 cities will not be considered for computing the inflows from B-30 cities for the purpose of additional TER of 30 basis points.

The expense so charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Note: SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 and AMFI letter dated No. 35P/ MEM-COR/ 85-a/ 2022-23 dated March 02, 2023 has directed AMCs to keep B-30 incentive structure in abeyance with effect from March 01, 2023 till further notice.

- (b) Brokerage and transaction cost incurred for the purpose of execution of trade shall be charged to the schemes as provided under Regulation 52 (6A) (a) upto 12 bps for cash market transactions. In terms of para 10.1.14 of SEBI Master Circular on Mutual Funds dated May 19, 2023, any payment towards brokerage and transaction costs (including GST, if any) incurred for the execution of trades, over and above the said 0.12 per cent for 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.

- (c) Additional expenses incurred towards different heads mentioned under Regulations 52(2) and 52(4) of SEBI (MF) Regulations, not exceeding 0.05 per cent of daily net assets of the scheme.

The AMC has estimated the following recurring expenses, as detailed in table related to maximum permissible expense below. The expenses are estimated have been made in good faith as per the information available to the AMC based on past experience and are subject to change inter se.

The purpose of the below table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.

Maximum estimated permissible expense as a % per annum of daily net assets:

Expense Head	% p.a. of daily Net Assets*
Investment Management & Advisory Fee	Upto 1.00%
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost ^	
Other Expenses (to be specified as per Reg 52 of SEBI MF Regulations)	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	Upto 1.00%
Additional expenses under Regulations 52(6A)(c)**	Upto 0.05%
Additional expenses for gross new inflows from specified cities #	Upto 0.30%

The above estimates for recurring expense are for indicative purposes only and have been made in good faith as per the information available to the AMC based on past experience.

***such expenses shall not be charged to the scheme where the exit load is not levied or applicable.*

^ over and above 12 bps for cash market transactions.

These expenses are in abeyance with effect from March 1, 2023 till further notice.

Note:

- (a) The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission which is charged in the Regular Plan.

In terms of para 10.1.16 of SEBI Master Circular on Mutual Funds dated May 19, 2023, the AMC / Mutual Fund shall annually set apart at least 1 basis points (i.e. 0.01%) on daily net assets of the Scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives.

- (b) In terms of para 10.3 of SEBI Master Circular on Mutual Funds dated May 19, 2023, AMC may charge the following Fees and expenses as mentioned below:
- Investment Management and Advisory Fees:** AMC may charge GST on investment management and advisory fees to the Scheme in addition to the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations.
 - Other than Investment Management and Advisory Fees:** AMC may charge GST on expenses other than investment management and advisory fees to the Scheme within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations. Further, GST on Brokerage and transaction cost incurred for execution of trades, will be within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations.

- (c) Additional Expenses upto 0.05% of daily net assets as permissible under Regulation 52 (6A) (c) may be charged by AMC under different heads of expenses mentioned under Regulation 52 (2) and (4) and more specifically stated in table above.
- (d) **Maximum Permissible expense:** The maximum total expense ratio (TER) that can be charged to the Scheme will be subject to such limits as prescribed under the SEBI (MF) Regulations. The said maximum TER shall either be apportioned under various expense heads as enumerated above, without any sub limit or allocated to any of the said expense head(s) at the discretion of AMC. Also, the types of expenses charged shall be as per the SEBI (MF) Regulations.

Investors should note that, all scheme related expenses including commission paid to distributors will necessarily be paid from the Scheme only within the regulatory limits and not from the books of the ABSLAMC, its associate, sponsor, trustee or any other entity through any route.

The total recurring expenses of the Scheme excluding issue or redemption expenses, whether initially borne by the Mutual Fund or by the AMC, but including the investment management and advisory fee, shall not exceed the limits as prescribed under Regulation 52 of the SEBI (MF) Regulations.

Illustration of impact of expense ratio on schemes returns:

Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate the above, for the Scheme under reference, suppose an Investor invested Rs. 10,000/- the impact of expenses charged will be as under:

Particulars	Direct Plan (Rs.)
Amount invested at the beginning of the year (A)	10,000
Value of above investment at the end of the year (before all applicable expenses) (B)	11,500
Returns before expenses (C)	1,500
Expenses other than Distribution expenses(D)	150
Distribution expenses(E)	-
Value of above investment at the end of the year (post all applicable expenses) (F)	11,350
Returns after expenses at the end of the year (G)	1350
Returns (%) (post all applicable expenses) (H) $(H=(F-A)/A)$	13.5%
Returns (%) (without considering any expenses) (I) $[I= (B-A)/A]$	15%

Note(s):

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

E. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. 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.mutualfund.adityabirlacapital.com) or may call at 1-800-22-7000/1-800-270-7000 or your distributor.

Type of Load	Load Chargeable (as %age of NAV)
Exit Load	<p>Nil.</p> <p>The units of the scheme shall be compulsorily traded in dematerialized form, and hence, there shall be no exit load for the units purchased or sold through stock exchanges.</p> <p>However, the investor shall have to bear costs in form of bid/ask spread and brokerage or such other cost as charged by the broker for transacting in units of the Scheme through secondary market.</p>

Pursuant to para 10.3 of SEBI Master Circular on Mutual Funds dated May 19, 2023, exit load charged, if any, by the AMC/Mutual Fund to the unitholders shall be credited to the Scheme immediately, net of GST, if any.

The investor is requested to check the prevailing load structure of the scheme before investing.

AMC reserves the right to change / modify the Load structure under the schemes if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. AMC reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI (MF) Regulations.

Any imposition or enhancement of Load in future as may be permitted under SEBI (MF) Regulations shall be applicable on prospective investments only and will be calculated on First in First Out (FIFO) basis.. At the time of changing the Load Structure following measures would be undertaken to avoid complaints from investors about investment in the schemes without knowing the loads:

- I. The addendum detailing the changes would be attached to Scheme Information Document and Key Information Document. The addendum will be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Documents already in stock.
- II. Arrangements will be made to display the addendum in the Scheme Information Document in the form of a notice in all the Investor Service Centres and distributors / brokers office.
- III. The introduction of the Exit Load alongwith the details would be stamped in the acknowledgement slip issued to the investors on submission of the application form and would also be disclosed in the statement of accounts issued after the introduction of such load.
- IV. Any other measure which the AMC/Mutual Fund may feel necessary.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres

F. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

As per provision 6.11.4.2 of para 6.4 of SEBI Master Circular on Mutual Funds dated May 19, 2023, the provisions with respect to minimum number of investors and maximum holding for single investor are not applicable to an exchange traded fund and accordingly, these provisions shall not be applicable to Aditya Birla Sun Life CRISIL Liquid Overnight ETF.

Section II

I. INTRODUCTION

A. DEFINITIONS/INTERPRETATION

In this Scheme Information Document, the words and expressions shall have the meaning specified in the following link, unless the context otherwise requires.

<https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures>

Interpretation

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Scheme Information Document include the plural as well as the singular. Pronouns having a masculine or feminine gender shall be deemed to include the other. Words and expressions used herein but not defined herein shall have the meanings respectively assigned to them therein under the SEBI Act or the SEBI (MF) Regulations.

B. RISK FACTORS

SCHEME SPECIFIC RISK FACTORS

Some of the scheme specific risk factors are included as below but are not limited to the following:

- **Liquidity Risk:** Trading in units of the scheme on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange authorities or SEBI, trading in units of the scheme is not advisable. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to Stock Exchange(s) and SEBI "circuit filter" rules as applicable from time to time. There can be no assurance that the requirements of the exchange/s necessary to maintain the listing of units of the scheme will continue to be met or will remain unchanged.
- **Regulatory Risk:** Any changes in trading regulations by the stock exchange (s) or SEBI may affect the ability of Market Maker/ Large Investor to arbitrage resulting into wider premium/ discount to NAV.
Active Market: Although the scheme is proposed to be listed on exchange, there can be no assurance that an active secondary market will be developed or maintained. The AMC and the Trustees will not be liable for delay in trading of Units on Stock Exchange due to the occurrence of any event beyond their control. For an investor in less than creation unit size, exchange quotes may not be always available.
- **Redemption Risk:** Investors may note that even though this is an open ended scheme, the Scheme would repurchase units in creation unit size only. Thus, if the unit holding is less than the creation unit size then it can be sold only through the secondary market on the exchange where the units are to be listed, subject to rules and regulations of the Stock Exchange. The AMC will appoint Market Maker(s) to provide liquidity in secondary market on an ongoing basis. The Market Maker(s) would offer daily two-way quote in the market.
- The market price of the ETF unit like any other listed security is largely dependent on two factors viz. the intrinsic value of the unit (or NAV) and demand and supply of the units in the market. Sizeable demand or supply of the units in exchange may lead to market price of the units to quote at premium or discount to NAV. Hence, the units of the scheme may trade above or below the NAV. However, given that the investors can transact with AMC directly beyond the creation unit size of the scheme there should not be a significant variation (large premium or discount) and it may not sustain due to the arbitrage opportunity available.
- The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to circuit filters in the securities, liquidity and volatility in security prices.
- The units of the Scheme will be compulsorily issued in dematerialised form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control. Further, Investors may note that buying and selling units on stock exchange requires the investor to engage the services of a

broker and are subject to payment of margins as required by the stock exchange/ broker, payment of brokerage, securities transactions tax and such other costs.

Risk Factors associated with investments in Fixed Income Securities:

- **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.
- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation Yield-to-Maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today's characteristic of the Indian fixed income market.
- **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.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern e.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more-risky than bonds, which are AAA rated.
- The above are some of the common risks associated with investments in fixed income and money market securities. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.

Risk Factors associated with Listing of units:

- Listing of units of the scheme on stock exchange does not necessarily guarantee liquidity and there can be no assurance that an active secondary market for the units will develop or be maintained.
- Trading in the units of the Scheme on the Exchange may be halted because of market conditions, including any halt in the operations of Depository Participants or for reasons that in view of the Exchange Authorities or SEBI, trading in the units is suspended and / or restricted. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to stock exchange rules of 'circuit filter'. There can be no assurance that the requirements of Stock Exchange necessary to maintain the listing of units of scheme will continue to be met or will remain unchanged.
- Further, the Scheme being listed on stock exchange, the investors wishing to redeem their units may do so through stock exchange at prevailing listed price on such Stock Exchange.
- The Units of the scheme may trade above or below their face value / NAV. The NAV of the scheme will fluctuate with changes in the market value of schemes holdings. The trading prices of units of the scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand which may even lead the units to quote at significant premium or discount to NAV.
- **Regulatory Risk:** Any changes in trading regulations by the Stock Exchange or SEBI, inter alia, may also result in wider premium/ discount to the NAV of the Scheme. Although the Units are proposed to be listed on the Stock Exchange, the AMC and the Trustees will not be liable for any loss suffered by investors due to delay in listing of units of the Scheme on the Stock Exchange or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- As the units of the Scheme may be held in electronic (Demat) mode through depositories, the records of the depository shall be final with respect to the number of units available to the credit of unitholder,

settlement of trades, redemption/, in lieu of such units held in electronic (demat) form, by the Mutual Fund will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.

Risks Factors Associated with Creation Of Segregated Portfolio:

Different types of securities in which the scheme would invest carry different levels and types of risk as given in the Scheme Information Document of the scheme. In addition to the same, unitholders are requested to also note the following risks with respect to Segregated Portfolio:

Liquidity Risk: A lower level of liquidity affecting an individual security (ies) or an entire market may have an adverse bearing on the value of the Segregated Scheme's assets. This may more importantly affect the ability to sell particular securities with minimal impact cost as and when necessary to meet requirement of liquidity or to sell securities in response to triggers such as a specific economic/corporate event. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few of the investments. This may impact the NAV of the segregated portfolio and could result into potential loss to the Unit holders.

Credit risk: The scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated. Investment in unrated securities may be riskier compared to investment in rated instruments due to non-availability of third party assessment on the repayment capability of the issuer. As the securities are unrated, an independent opinion of the rating agency on the repayment capability of the issuer will not be available. 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. This may impact the NAV of the segregated portfolio and resultant loss to the Unit holders.

Listing of units: Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further, trading price of units on the stock market may be significantly lower than the prevailing NAV.

Tracking Error & Tracking Difference:

Tracking Error Risk:

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and changes to the underlying index and regulatory restrictions, lack of liquidity which may result in Tracking Error. Hence it may affect AMC's ability to achieve close correlation with the underlying index of the Scheme. The Scheme's returns may therefore deviate from its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible.

Tracking errors are inherent in ETFs and such errors may cause the scheme to generate returns which are not in line with the performance of the CRISIL Liquid Overnight Index or one or more securities covered by / included in the CRISIL Liquid Overnight Index and may arise from a variety of factors including but not limited to:

1. Any delay in the purchase or sale of securities due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of dividend, etc.
2. The index reflects the prices of securities at a point in time, which is the price at close of business day on the stock exchange. The scheme, however, may trade the securities at different points in time during the trading session and therefore the prices at which the scheme trades may not be identical to the closing price of each scrip on that day on the respective stock exchange. In addition, the scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance from the closing price considered in the Index.
3. CRISIL Indices Limited undertakes periodic reviews of the securities that are represented in the CRISIL Liquid Overnight Index and from time to time may exclude existing securities or include new ones. In such an event, the scheme will reallocate its portfolio to mirror the changes. However, there allocation process

may not occur instantaneously and may not permit precise mirroring of the CRISIL Liquid Overnight Index during this period.

4. The potential of trades to fail may result in the scheme not having acquired the security at the price necessary to mirror the index.
5. Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees.
6. Being an open ended scheme, the scheme may hold appropriate levels of cash or cash equivalents to meet on going redemptions.
7. The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to circuit filters in the securities, liquidity and volatility in security prices.

The Scheme will disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI. In case the Scheme has been in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

Tracking Difference: The tracking difference i.e., the annualized difference of daily returns between the index and the NAV of the Scheme will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

The annualized tracking difference averaged over one year period shall not exceed 1.25%. In case the average annualized tracking difference over one year period for the Scheme is higher than 1.25%, the same will be brought to the notice of trustees with corrective actions taken by the AMC, if any.

C. RISK MITIGATION STRATEGIES

Market Risk/ Interest Rate Risk: The Scheme may invest only in money market instruments thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities.

Liquidity or Marketability Risk: The Scheme may invest only in money market instruments. The liquidity risk for money market instruments is generally low.

Tracking Error Risk: The Risk Mitigation strategy revolves around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of securities in the Underlying Index as well as the incremental inflows into / redemptions from the Scheme.

The Scheme being a passive investment carries lesser risk as compared to active fund management. The portfolio would follow the index and therefore the level of constituent concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking errors. Thus, there would be no additional element of volatility or concentration on account of fund manager decisions.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

II. INFORMATION ABOUT THE SCHEME:

A. WHERE WILL THE SCHEME INVEST?

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. **Investment in instruments forming part of CRISIL Liquid Overnight Index:** The Scheme would invest in securities comprising the CRISIL Liquid Overnight Index and endeavor to track the benchmark index.
2. **Debt and Money Markets Instruments**
 1. **Certificate of Deposits (CD)** – CD is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is between one year to 3 years from the date of issue. CDs may be issued at a discount to face value.
 2. **Commercial Paper (CP)** -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. They are issued at a

- discount to the face value as may be determined by the issuer. CP is traded in secondary market and can be freely bought and sold before maturity.
3. **Investment in money market instrument** - The Scheme may also invest in money market instruments, in compliance with Regulations. Money Market Instruments include commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank/SEBI of India from time to time subject to regulatory approvals, if any.
 4. **Investment in Short Term Deposits** –Pending deployment of funds as per the investment objective of the Scheme, the Funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.
 5. **Pass through Certificate (PTC) (Pay through or other Participation Certificates)** represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. These loans are given by banks or financial institutions to corporates. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

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 | • 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 | • Certificates of Deposit |
| • PSU Bonds | • Promissory Notes |
| • Instruments issued by Public Sector Undertakings | • Commercial Paper |
| • Instruments issued by Corporate Bodies | • Non-Convertible Debentures |
| • Fixed Coupon Bonds | • Fixed Coupon Debentures |
| • Floating Rate Bonds | • Floating Rate Debentures |
| • Zero Coupon Bonds | • Zero Coupon Debentures |

Activity in the Primary and Secondary Market is dominated by Central Government Securities including Treasury Bills. These instruments comprise close to 50% of all outstanding debt and close to 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 but are not limited to,

- Tri-party Repo on Government securities or treasury bills.
- Treasury Bills
- Government Securities with a residual maturity of < 1 year
- Commercial Paper
- Certificates of Deposit
- Banks Rediscounting Scheme (BRDS)

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. PSU / DFI / Corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option.

The following table gives approximate yields prevailing on May 31, 2024 on some instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in the macro economic conditions and RBI Policies.

Instrument	Yield Range (% per annum)
Interbank Call Money	6.46-6.48
91 Day Treasury Bill	6.84-6.87
182 Day Treasury Bill	6.98 – 7.02
A1+ Commercial Paper 90 Days	7.16-7.19
5 Year Government of India Security	7.03-7.07
10 Year Government of India Security	6.98-7.00
1 Year Corporate AAA	7.87-7.89
3 Year Corporate AAA	7.70-7.72

Source: Refinitiv, CCIL, RBI

Generally, for instruments issued by a non-Government entity (corporate/PSU bonds), the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on various factors including the credit rating of the entity.

The securities mentioned above could be listed or to be listed, secured or unsecured, and of varying maturity, as enabled under SEBI (MF) Regulations/circulars/ RBI. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

B. WHAT ARE THE INVESTMENT RESTRICTIONS?

All investments by the Scheme and the Mutual Fund will be within the investment restrictions as specified in the SEBI (MF) Regulations. Pursuant to the SEBI (MF) Regulations, the following investment and other restrictions are presently applicable to the scheme:

- The Scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging. However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis. Provided further that, the Scheme shall comply with the norms under this clause within the time and in the manner as may be specified by the Board.
- In accordance with the para 12.8 of SEBI Master Circular on Mutual Funds dated May 19, 2023 as amended from time to time, the scheme shall not invest more than:
 - a. 10% of its NAV in debt and money market securities rated AAA; or
 - b. 8% of its NAV in debt and money market securities rated AA; or
 - c. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.
 The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of MF Regulation. The long term rating of issuers shall be considered for the money market instruments. However, if there is no long term rating available for the same issuer, then based on credit rating mapping of CRAs between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating. Exposure to government money market instruments such as TREPS on G-Sec/ T-bills shall be treated as exposure to government securities. Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Triparty repo on Government securities or treasury bills. Considering the nature of the Scheme, investments in such instruments will be permitted upto 5% of its NAV.
- Investment in unrated debt and money market instruments (other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc.) by the Scheme shall not exceed 5% of the net assets of the Scheme. However, all such investments shall be made with the prior approval of the Board of AMC and Trustees.
- All investments by the Scheme in CPs would be made only in CPs which are listed or to be listed.

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- The Scheme shall not invest (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) more than 10% of net assets in the Group. Such investment limit may be extended to 15% 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 the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.
- The Scheme shall not have exposure in fixed income securities in excess of 20% of net assets in any sector as per sectoral classification as prescribed by AMFI. Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. 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 20% of the net assets of the Scheme.
Further provided that the above sectoral limit is not applicable for:
AAA rated instruments of PSU Banks and AAA rated instruments of Public Financial Institutions (PFIs).
Tri-Party Repo on Government securities or treasury bills.
Bank Certificate of Deposits.
Government of India securities.
Treasury Bills
Short term deposits of scheduled commercial banks.
- Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided:
 - such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
- Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided the same are in line with para 12.30 of SEBI Master Circular on Mutual Funds dated May 19, 2023.
- The positioning of the Scheme in the PRC matrix shall be in the same cell as that of positioning of the index in the PRC matrix.
- The Scheme may invest in other schemes under the same AMC 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 management of any other Asset Management Company shall not exceed 5% of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other schemes of the fund or in the schemes of any other Mutual Fund.
- The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities. Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
- The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
- Pending deployment of the funds of the Scheme in securities in terms of investment objective, the Scheme may invest its funds in short term deposits of scheduled commercial banks subject to the following guidelines for parking of funds in short term deposits of scheduled commercial banks laid down by in para 12.16 of SEBI Master Circular on Mutual Funds dated May 19, 2023 and such other guidelines as may be specified by SEBI from time to time will be adhered to.
 - i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
 - ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
 - iii. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - v. The Scheme shall not park funds in short-term deposit of a bank which has invested in the Scheme. The bank in which a scheme has short-term deposit shall not invest in the scheme until the scheme has short-term deposit with such bank.

vi. The AMC will not charge any investment management and advisory fees for funds under the Scheme parked in short term deposits of scheduled commercial banks.

The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, percentage of NAV should be disclosed.

- The Scheme shall not make any investment in:
 - Any unlisted security of an associate or group company of the Sponsor; or
 - Any security issued by way of private placement by an associate or group company of the Sponsor; or
 - the listed securities of group companies of the sponsor which is in excess of 25 per cent of the net assets
 - Provided that for the private equity fund or a pooled investment vehicle or a pooled investment fund acting as sponsor of mutual funds, the associate or group company shall also include,-
 - a. associate or group company of the manager of any pooled investment vehicle; or
 - b. investee companies in which the shareholding of ten percent or more is held by the schemes or funds managed by manager of the pooled investment vehicle; or
 - c. any investee company in which the pooled investment vehicle holds more than ten percent shareholding or where the directors of the pooled investment vehicle or corporate sponsor has representation on the board or right to nominate representatives on the board.

Considering the nature of the Scheme, the limit is upto 5% of the net asset of the scheme.

- The Mutual Fund shall not borrow except to meet temporary liquidity needs of the Mutual Fund for the purpose of repurchase / redemption of Units or payment of interest to the Unitholders in accordance with the provisions of SEBI Regulations as applicable from time to time.
- The entire Scheme's investments will be in transferable securities (whether in capital markets or money markets) or in privately placed debenture or securitised debt, or bank deposits (pending deployment in securities in line with the investment objectives of the scheme) or in money at call.
- Debentures, irrespective of any 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 SEBI (MF) Regulations or as may be specified by SEBI from time to time.
- Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose.
- The Scheme shall not invest in a fund of funds scheme.
- The scheme shall not invest in Credit Default Swaps.
- The Scheme shall not invest in foreign securities.
- The Scheme shall not invest in Securitised Debt.
- The Scheme shall not engage in short selling.
- The Scheme shall not engage in Repo Transactions in Corporate Debt Securities
- The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.

As such investments by the Scheme will be made in accordance with SEBI (MF) Regulations, including Schedule VII thereof.

C. FUNDAMENTAL ATTRIBUTES

Following are the fundamental attributes of the Scheme, in terms of in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated May 19, 2023.

- **Type of Scheme:** An open-ended Exchange Traded Fund replicating the CRISIL Liquid Overnight Index. A relatively low interest rate risk and relatively low credit risk.
- **Investment objective:** The investment objective of the Scheme is to generate returns corresponding to the total returns of the securities as represented by the CRISIL Liquid Overnight Index before expenses, subject to tracking errors.
The Scheme does not guarantee/indicate any returns. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.
- **Asset Allocation Pattern:**
 Please refer to 'Part B- Where will the Scheme invest?' of this SID for details.

- **Terms of Issue: Listing/Redemption of Units:**
As mentioned in “Other Scheme Specific Disclosures “of this SID
- **Aggregate Fees and Expenses**
Please refer to Part III of this SID.
- **Any Safety Net or Guarantee provided:**
This Scheme does not provide any guaranteed or assured return to its Investors.
- **Potential Risk Class (‘PRC’) Matrix cell of the Scheme:**
In accordance with para 17.5.4 of SEBI Master Circular dated May 19, 2023, any change in the positioning of the PRC Matrix cell of the Scheme into a PRC cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC.

In accordance with Regulation 18(15A) and Regulation 25(26) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated May 19, 2023, the asset management company shall ensure that no change in the fundamental attributes of the scheme, fees and expenses payable or any other change which would modify the scheme and affect the interest of unit holders, shall be carried out unless-

- SEBI has reviewed and provided its comments on the proposal;
- A written communication about the proposed change is sent to each Unitholders 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 to exit at the prevailing Net Asset Value without any exit load for a period of atleast 30 days.

D. INDEX METHODOLOGY

About the Index

CRISIL Liquid Overnight Index seeks to track the performance of a money market portfolio with a 100% allocation to TREPS.

Features

- Index seeks to capture returns of a portfolio with 100% allocation to TREPS
- Base date: September 17, 2003
- Index portfolio marked-to-market on a daily basis by incorporating weighted average TREPS rate as published by CCIL

Methodology

- TREPS which has a 100% allocation in the index, is valued on a daily basis using weighted average TREPS rate as published by CCIL.

E. OTHER SCHEME SPECIFIC DISCLOSURES:

<p>Listing and transfer of units</p>	<p>The Units of the Scheme are listed on National Stock Exchange of India (NSE) and BSE Limited (BSE) and may be listed on any other recognised stock exchanges as may be decided by AMC from time to time. The Units of the Scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange.</p> <p>The AMC will appoint atleast 2 Market Maker(s) to provide liquidity in secondary market on an ongoing basis. The Market Maker(s) would offer daily two-way quote (buy and sell quotes) in the market.</p> <p>Alternatively, the Market Makers and Large Investors may subscribe to and/or redeem the units of the Scheme with the Mutual Fund on any business day</p>
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	<p>during the ongoing offer period commencing not later than 5 (five) business days from the date of allotment at a price equivalent to applicable NAV and transaction charges, if any. The Market Makers may transact directly with AMC, provided the units offered for subscription and/or redemption are not less than Creation Unit size & in multiples thereof. Large investors can subscribe/redeem directly with the AMC for an amount greater than INR 25 crores.</p> <p>All investors including Market Maker(s), Large Investors and other investors may sell their units on the stock exchange on which these units are listed on all the trading days of the stock exchange.</p> <p>Further, pursuant to SEBI letter dated April 26, 2024, the said threshold limit of INR 25 crore for direct transaction in the units of the ETFs with the AMC shall not be applicable for the below mentioned category of investors till October 31, 2024:</p> <ul style="list-style-type: none"> a. Schemes managed by Employee Provident Fund Organisation, India b. Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961. <p>All investors including Market Maker(s), Large Investors and other investors may sell their units on the stock exchange on which these units are listed on all the trading days of the stock exchange.</p> <p>Mutual fund will repurchase units from Market Maker(s) and Large Investors on any business day provided the value of units offered for repurchase is not less than creation unit size for market makers and for large investors, the execution value is greater than Rs. 25 crore.</p> <p>Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form.</p> <p>On listing, the Units of the Scheme held in dematerialised form would be transferable. Transfers should be only in favour of transferees who are eligible for holding Units under the Scheme. The AMC shall not be bound to recognise any other transfer. For effecting the transfer of Units held in electronic form, the Unitholders would be required to lodge delivery instructions for transfer of Units with the DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialised mode.</p> <p>If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units.</p> <p>Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence. No request for rematerialization of units of the scheme shall be accepted by Mutual Fund/AMC.</p> <p>Transfer of units will be subject to payment of applicable stamp duty by the Unitholder(s).</p>
<p>Dematerialization of units</p>	<p>Units of the Scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form.</p> <p>An Investor intending to invest in the Scheme is required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate in the application the DP's name, DP ID</p>

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	Number and the beneficiary account number of the applicant held with the DP.
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	N.A.
Maximum Amount to be raised (if any)	N.A.
Income Distribution cum capital withdrawal Policy	Not Applicable
Allotment (Detailed procedure)	<p>All Applicants whose monies towards purchase of Units have been realised by the Fund will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. Any application for subscription of units may be rejected if found invalid, incomplete or due to unavailability of underlying securities, etc.</p> <p>The asset management company shall issue units in dematerialized form to a unit holder in a scheme within 2 (two) working days of the receipt of request from the unit holder.</p> <p>No Account Statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions.</p>
Refund	Not Applicable.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	<p>The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions):</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Karta of Hindu Undivided Family (HUF); 3. Minors through parent / legal guardian; 4. Partnership Firms & Limited Liability Partnerships (LLPs); 5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or bodies of individuals and societies registered under the Societies Registration Act, 1860; 6. Banks & Financial Institutions; 7. Mutual Funds / Alternative Investment Funds registered with SEBI; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 9. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) / Overseas Citizen of India (OCIs) residing abroad on repatriation basis or on non-repatriation basis; 10. Foreign Portfolio Investors (FPIs) registered with SEBI 11. Army, Air Force, Navy and other para-military units and bodies created by such institutions;

- 12. Scientific and Industrial Research Organisations;
- 13. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / Reserve Bank of India;
- 14. Other schemes of Mutual Funds subject to the conditions and limits prescribed by SEBI Regulations;
- 15. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme;
- 16. Such other individuals / institutions / body corporate etc., as may be decided by the Mutual Fund from time to time, so long as wherever applicable they are in conformity with SEBI (MF) Regulations.

Notes:

- NRI and PIO residing abroad (NRIs) / OCI have been granted a general permission by Reserve Bank of India [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
- Subject to provisions of SEBI (MF) Regulations, FEMA and other applicable regulations read with guidelines and notifications issued from time to time by SEBI and RBI, investments in the schemes can be made by various categories of persons as listed above including NRIs, FPIs etc.

FATCA is a United States (US) Federal Law, aimed at prevention of tax evasion by US Citizens and Residents (US Persons) through use of offshore accounts. FATCA provisions were included in the Hiring Incentives to Restore Employment (HIRE) Act, enacted by US Legislature.

SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Further, SEBI vide its circular no. CIR/MIRSD/2/2015 dated August 26, 2015 has informed that on July 9, 2015, the Government of India and US Government have signed an agreement to improve international tax compliance and to implement FATCA in India. The USA has enacted FATCA in 2010 to obtain information on accounts held by U.S. taxpayers in other countries. As per the aforesaid agreement, foreign financial institutions (FFIs) in India will be required to report tax information about U.S. account holders / taxpayers directly to the Indian Government which will, in turn, relay that information to the U.S. Internal Revenue Service (IRS).

Aditya Birla Sun Life AMC Limited (the AMC)/the Fund is classified as a Foreign Financial Institution (FFI) under the FATCA provisions and in accordance therewith, the AMC/the Fund would be required, from time to time:

- (i) To undertake necessary due diligence process by collecting information/ documentary evidence about US/Non US status of the investors/unit holders and identify US reportable accounts;
- (ii) To the extent legally permitted, disclose/report information (through itself or its service provider) about the holdings, investment returns pertaining to US reportable accounts to the specified US agencies and/or such Indian authorities as may be specified under FATCA guidelines or under any other guidelines issued by Indian Authorities such as SEBI, Income Tax etc. (collectively referred to as 'the Guidelines') and;
- (iii) Carry out any other related activities, as may be mandated under the Guidelines, as amended from time to time.

FATCA due diligence will be applicable at each investor/unit holder (including joint holders) level and on being identified as reportable person/specified US person, all folios/accounts will be reported including their identity, direct or indirect beneficiaries, beneficial owners and controlling persons. Further, in case of folio(s)/account(s) with joint holder(s), the entire account value of the investment portfolio will be attributable under each such reportable person. Investor(s)/Unit Holder(s) will therefore be required to comply with the request of the

AMC/the Fund to furnish such information, in a timely manner as may be required by the AMC/the Fund to comply with the due diligence/reporting requirements stated under IGA and/or the Guidelines issued from time to time.

FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. In view of this, Investors should immediately intimate to the Fund/the AMC, in case of any change in their status with respect to FATCA related declaration provided by them previously.

The Fund/AMC reserves the right to reject any application or redeem the units held directly or beneficially in case the applicant/investor(s) fails to furnish the relevant information and/or documentation in accordance with the FATCA provisions, notified.

The AMC reserves the right to change/modify the provisions mentioned above in response to any new regulatory development which may require to do so at a later date.

Unitholders should consult their own tax advisors regarding the FATCA requirements with respect to their own situation and investment in the schemes of Aditya Birla Sun Life Mutual Fund to ensure that they do not suffer U.S. withholding tax on their investment returns.

- In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, alongwith a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorising such purchases and redemptions.
- Returned cheques are not liable to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges, if any, are liable to be debited to the investor.
- The list given above is indicative and the applicable law, if any, shall supersede the list.
- The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of units of this Scheme.
- Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.

Aditya Birla Sun Life CRISIL Liquid Overnight ETF

Who cannot invest	<p>It should be noted that the following entities cannot invest in the Scheme:</p> <ul style="list-style-type: none"> • Any individual who a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a FPI. However, there is no restriction on a foreign national from acquiring Indian securities provided such foreign national meets the residency tests as laid down by Foreign Exchange Management Act,1999. • Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.) • Investor residing in any Financial Action Task Force (FATF) designated High Risk jurisdiction. • “U.S. Person” under the U.S. Securities Act of 1933 and corporations or other entities organized under the laws of U.S. • Residents of Canada or any Canadian jurisdiction under the applicable securities laws. • The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. <p>Subject to the Regulations, any application for subscription of Units may be accepted or rejected if found incomplete or due to unavailability of underlying securities, etc. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application. The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.</p>
How to Apply and other details	<p>Application form and Key Information Memorandum may be obtained from the designated offices / ISCs of AMC or Investor Service Centres (ISCs) of the Registrar or distributors or downloaded from www.mutualfund.adityabirlacapital.com.</p> <p>The application forms can also be submitted at the designated offices / ISCs of Aditya Birla Sun Life Mutual Fund as mentioned in this SID.</p> <p>Registrar & Transfer Agents Computer Age Management Services Limited (CAMS) Rayala Towers, 158, Anna Salai, Chennai – 600 002. Contact Details: 1800-425-2267 E-mail: adityabirlacapital.mf@camsonline.com Website Address: www.camsonline.com</p> <p>Please refer to the SAI and Application form for the instructions.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	<p>The Scheme is listed and hence this clause is not applicable.</p>

<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>The Units of the Scheme held in electronic (demat) mode are transferable.</p> <p>The Mutual Fund at its sole discretion reserves the right to suspend sale and switching of Units in the Scheme temporarily or indefinitely when any of the following conditions exist. However, the suspension of sale of Units either temporarily or indefinitely will be with the approval of the Trustee.</p> <ol style="list-style-type: none"> 1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays. 2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders. 3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated. 4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme. 5. In case of natural calamities, strikes, riots and bandhs. 6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC. 7. If so directed by SEBI. <p>The AMC reserves the right in its sole discretion to withdraw the facility of Sale option of Units into the Scheme, temporarily or indefinitely, if AMC views that changing the size of the corpus further may prove detrimental to the existing Unit holders of the Scheme.</p>
<p>Right to Limit Redemptions</p>	<ol style="list-style-type: none"> a. Liquidity issues - When markets at large becomes illiquid affecting almost all securities rather than any issuer specific security. b. Market failures, exchange closures - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. c. Operational issues - When exceptional circumstances are caused by <i>force majeure</i>, unpredictable operational problems and technical failures (e.g. a black out). <p>Under the aforesaid circumstances, ABSLAMC / Trustee may restrict redemption for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>For redemption requests placed during the restriction period the following provisions will be applicable:</p> <ol style="list-style-type: none"> i. For redemption requests upto Rs. 2 lakh the above-mentioned restriction will not be applicable and i. Where redemption requests are above Rs. 2 lakh, AMCs shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction. <p>ABSLAMC / Trustee reserves the right to change / modify the provisions of right to limit Redemption / switch-out of units of the Scheme(s) pursuant to direction/ approval of SEBI.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application</p>	<p>In accordance with para 3.6.2.3 and 8.4, 8.7 of SEBI Master Circular on Mutual Funds dated May 19, 2023, and further amendments if any, thereto, the following cut-off timings shall be observed by Mutual Fund in respect of purchase/ redemption of units of the scheme, and the following NAVs shall be applied in each case:</p>

<p>(complete in all respects) should reach the official points of acceptance.</p>	<p>For Subscriptions/Purchases/Redemptions/Sales of units directly with Mutual Fund</p> <p>On an ongoing basis, only Market Makers (in Creation Unit Size) and Large Investors (with Minimum application amount of Rs. 25 Crores and in multiples of Creation Unit Size) may approach the Fund directly for subscription/redemption of units of the ETF on all Business Days.</p> <p>The creation/redemption of units would be based on Portfolio deposit and the applicable cash component for the respective business day on which such creation/ redemption of units are made and the deposit and cash are credited to the Scheme’s account. The Fund may also allow Cash (through RTGS / Transfer / Cheque) subscription /redemption in creation unit size by Market Makers and for large investors having execution value greater than Rs. 25 crores.</p> <p>Further, pursuant to SEBI letter dated April 26, 2024, the said threshold limit of INR 25 crore for direct transaction in the units of the ETFs with the AMC shall not be applicable for the below mentioned category of investors till October 31, 2024:</p> <p>c. Schemes managed by Employee Provident Fund Organisation, India d. b) Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961</p> <p>The NAV shall be declared in accordance with the provisions as mentioned in this SID.</p> <p>For all direct transactions in units of ETFs by MMs or other eligible investors (only for large investors meeting threshold of Rs. 25 Cr.) with AMCs shall be at intra-day NAV based on the actual execution price of the underlying portfolio.</p> <p>For transactions done on the stock exchange</p> <p>An investor can buy/sell Units on a continuous basis on the NSE and BSE on which the Units are listed during the trading hours on all trading days. Therefore, the provisions of Cut-off timing for subscriptions/redemptions will not be applicable.</p>
<p>Minimum amount for purchase/redemption/switches</p>	<p>For Subscription / Redemption of units directly with Mutual Fund:</p> <ul style="list-style-type: none"> - Subscription / Redemption facility directly with the Mutual Fund would be restricted to Market Makers and Large Investors. - Units of the Scheme may be subscribed to / redeemed by the market marker only in Creation Unit size & in multiples thereof. - Large investors shall place any order for redemption or subscription having execution value greater than Rs. 25 Cr. - The Creation Unit size shall be 2,500 units and in multiples of 1 unit thereafter. <p>For Purchase / Sale of units through Stock Exchange</p> <p>All categories of Investors may purchase/sell the units of the scheme through Stock exchange on which the units of the scheme are listed on any trading day in round lot of 1(one) Unit at the prevailing listed price.</p>
<p>Ongoing Price for redemption (sale) / switch outs (to other schemes / plans of the</p>	<p>For Purchase of units through Stock Exchange</p>

<p>Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs.</p>	<p>All categories of Investors may purchase the units of the Scheme through Stock Exchange on which the units of the Scheme are to be listed on any trading day in round lot of 1(one) Unit at the prevailing listed price.</p> <p>For Subscription of units directly with Mutual Fund:</p> <p>(a) Ongoing purchases directly from the Mutual Fund would be restricted to Market Makers provided that the value of units to be purchased is in creation unit size and large investors may place any order for redemption or subscription directly with the AMC having execution value greater than Rs. 25 Cr.</p> <p>Exit opportunity for investors other than Market Makers and Large Investors</p> <p>Investors can directly approach the AMC for redemption of units of ETFs, for transaction of upto Rs. 25 Cr. without any exit load, in case of the following scenarios:</p> <ol style="list-style-type: none"> Traded price (closing price) of the ETF units is at a discount of more than 1% to the end day NAV for 7 continuous trading days; or No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days; or Total bid size on the exchange(s) is less than half of the Creation Unit Size daily, averaged over a period of 7 consecutive trading days. <p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.</p> <p>In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds. The mutual fund will track the aforesaid liquidity criteria on a continuous basis and in case if any of the above mentioned scenario arises, the same shall be displayed on website www.mutualfund.adityabirlacapital.com.</p>
<p>Accounts Statements</p>	<p>The depository participant with whom the unitholder has a depository account will send a statement of transactions in accordance with the byelaws of the depository which will contain the details of transaction of units. Allotment of units and dispatch of Allotment Advice to FPIs will be subject to RBI approval, if required.</p> <p>Units allotted under this scheme are transferable subject to the provisions of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended from time to time and other applicable provisions.</p> <p>The asset management company shall issue units in dematerialized form to a unit holder in a scheme within 2 (two) working days of the receipt of request from the unit holder.</p> <p>Note: The fund house may not furnish separate accounts statement to the unitholders since the statement of accounts furnished by depository participant will contain the details of transactions in these units.</p> <p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p>

	<p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable</p> <p>For further details, refer SAI.</p>												
IDCW	Not Applicable. The Scheme currently does not offer any IDCW Option.												
Redemption	<p>All investors including Market Makers, Large Investors and other investors can sell their units in the stock exchange(s) on which units of the Schemes are to be listed on all the trading days of the stock exchange.</p> <p>Mutual Fund will repurchase units from Market Makers on any business day provided the value of units offered for repurchase is not less than creation unit size.</p> <p>Mutual Fund will repurchase units from Large Investors on any business day provided the execution value is greater than Rs. 25 crore.</p> <table border="1" data-bbox="475 1003 1385 1346"> <thead> <tr> <th data-bbox="475 1003 691 1070">Type of investor</th> <th data-bbox="691 1003 1038 1070">Sale of units by Mutual Fund</th> <th data-bbox="1038 1003 1385 1070">Redemption of units by unit holders</th> </tr> </thead> <tbody> <tr> <td data-bbox="475 1070 691 1160">Market Makers</td> <td data-bbox="691 1070 1038 1160">Any business day in Creation Unit size directly through Mutual Fund</td> <td data-bbox="1038 1070 1385 1160">Any business day in Creation Unit size directly through Mutual Fund</td> </tr> <tr> <td data-bbox="475 1160 691 1283">Large Investors</td> <td data-bbox="691 1160 1038 1283">Any business day for execution value greater than Rs. 25 Cr. directly through Mutual Fund</td> <td data-bbox="1038 1160 1385 1283">Any business day for execution value greater than Rs. 25 Cr. directly through Mutual Fund</td> </tr> <tr> <td data-bbox="475 1283 691 1346">Other investors</td> <td data-bbox="691 1283 1038 1346">Only through stock exchange</td> <td data-bbox="1038 1283 1385 1346">Only through stock exchange</td> </tr> </tbody> </table> <p>Redemption or repurchase proceeds shall be transferred to the unitholders within three working days from the date of redemption or repurchase.</p> <p>However, in case of exceptional circumstances mentioned in para 14.1.3 of SEBI Master Circular dated May 19, 2023, redemption or repurchase proceeds will be transferred / dispatched to Unitholders within the time frame prescribed for such exceptional circumstances. For further details, investors are requested to refer to Statement of Additional Information (SAI).</p> <p>AMC will endeavor to credit the redemptions payouts directly to the designated Bank A/c of the unitholder through any of the available electronic mode (i.e, RTGS / NEFT / Direct Credit). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required information is available. AMC/Mutual Fund, however, reserves the right to issue a cheque / demand draft inspite of an investor opting for Electronic Payout.</p> <p>Exit opportunity for investors other than Market Makers and Large Investors</p>	Type of investor	Sale of units by Mutual Fund	Redemption of units by unit holders	Market Makers	Any business day in Creation Unit size directly through Mutual Fund	Any business day in Creation Unit size directly through Mutual Fund	Large Investors	Any business day for execution value greater than Rs. 25 Cr. directly through Mutual Fund	Any business day for execution value greater than Rs. 25 Cr. directly through Mutual Fund	Other investors	Only through stock exchange	Only through stock exchange
Type of investor	Sale of units by Mutual Fund	Redemption of units by unit holders											
Market Makers	Any business day in Creation Unit size directly through Mutual Fund	Any business day in Creation Unit size directly through Mutual Fund											
Large Investors	Any business day for execution value greater than Rs. 25 Cr. directly through Mutual Fund	Any business day for execution value greater than Rs. 25 Cr. directly through Mutual Fund											
Other investors	Only through stock exchange	Only through stock exchange											

	<p>Investors can directly approach the AMC for redemption of units of ETFs, for transaction of upto Rs. 25 Cr. without any exit load, in case of the following scenarios:</p> <ol style="list-style-type: none"> Traded price (closing price) of the ETF units is at a discount of more than 1% to the end day NAV for 7 continuous trading days; or No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days; or Total bid size on the exchange(s) is less than half of the Creation Unit Size daily, averaged over a period of 7 consecutive trading days. <p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.</p> <p>In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds. The mutual fund will track the aforesaid liquidity criteria on a continuous basis and in case if any of the above mentioned scenario arises, the same shall be displayed on website www.mutualfund.adityabirlacapital.com.</p>
Bank Mandate	<p>Bank Details: In order to protect the interest of investors from fraudulent encashment of cheques, the current SEBI (MF) Regulations have made it mandatory for investors to mention in their application / Redemption request, the bank name and account number. Applications without these details are liable to be rejected.</p>
Delay in payment of redemption / repurchase proceeds	<p>The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p>
Unclaimed Redemption Amount	<p>The unclaimed redemption amount may be deployed by the Mutual Fund in call money market or money market instruments or a separate plan of only Overnight scheme/Liquid scheme/ Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Provided that such schemes where the unclaimed redemption amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per para 17.5 of SEBI Master Circular on Mutual Funds dated May 19, 2023. No exit load shall be charged on these plans and Total Expense Ratio (TER) of such plan shall be capped as per the TER of direct plan of such scheme or at 50bps whichever is lower. The investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.</p> <p>Please refer to SAI for further details.</p>
Disclosure w.r.t investment by minors	<ul style="list-style-type: none"> In case of application in the name of minor, the minor has to be the first and the sole holder. No joint holder will be allowed with the Minor as the first or sole holder. The Guardian of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. In accordance with para 17.6 of SEBI Master Circular on Mutual Funds dated May 19, 2023 read with SEBI circular dated May 12, 2023, payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian, else the transaction is liable to get rejected. A copy of birth

	<p>certificate, passport copy, etc. evidencing date of birth of the minor and relationship of the guardian with the minor, should be mandatorily attached with the application. Further, irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.</p> <ul style="list-style-type: none"> The minor unitholder, on attaining majority, shall inform the same to AMC / Mutual Fund / Registrar and submit following documents to change the status of the account (folio) from 'minor' to 'major' to allow him to operate the account in his own right viz., (a) Duly filled request form for changing the status of the account (folio) from 'minor' to 'major'. (b) Updated bank account details including cancelled original cheque leaf of the new account (c) Signature attestation of the major by a bank manager of Scheduled bank / Bank certificate or Bank letter. (d) KYC acknowledgement letter of major. The guardian cannot undertake any financial and non-financial transactions after the date of the minor attaining majority in an account (folio) where the units are held on behalf of the minor, and further, no financial and non-financial transactions can be undertaken till the time the change in the status from 'minor' to 'major' is registered in the account (folio) by the AMC/ Mutual Fund. The list given above is indicative and the applicable law, if any, shall supersede the list.
<p>Minimum balance to be maintained and consequences of non-maintenance</p>	<p>There is no minimum balance requirement.</p>

III. OTHER DETAILS

A. PERIODIC DISCLOSURES SUCH AS HALF YEARLY DISCLOSURES, HALF YEARLY RESULTS, ANNUAL REPORT

Portfolio Disclosures In terms of SEBI Regulation, Mutual Funds/ AMCs will disclose portfolio (along with ISIN) as on the last day of the month / half-year for all Schemes on its website www.mutualfund.adityabirlacapital.com and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. The Mutual Fund/AMCs will send to Unitholders a complete statement of the scheme portfolio, within ten days from the close of each month / half-year whose email addresses are registered with the Mutual Fund. Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of such half yearly scheme portfolio on its website www.mutualfund.adityabirlacapital.com and on the website of AMFI (www.amfiindia.com). Mutual Funds/ AMCs will also provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.
<https://mutualfund.adityabirlacapital.com/forms-and-downloads/portfolio>

Half yearly results : Mutual Fund / AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.mutualfund.adityabirlacapital.com). Further, the Mutual Fund / AMC will publish an advertisement disclosing the hosting of such unaudited half yearly financial results on their website.
<https://mutualfund.adityabirlacapital.com/financials>

Annual report : The scheme wise annual report or an abridged summary thereof shall be provided to all Unitholders not later than four months from the date of closure of the relevant accounting year whose email addresses are registered with the Mutual Fund. The physical copies of Scheme wise Annual report will also be made available to the

unitholders, at the registered offices at all times. The scheme-wise annual report will also be hosted on the website on its website (www.mutualfund.adityabirlacapital.com) and on the website of AMFI (www.amfiindia.com).

<https://mutualfund.adityabirlacapital.com/financials>

Scheme Summary Document

The AMC is required to prepare a Scheme Summary Document for all schemes of the Fund. The Scheme Summary document is a standalone scheme document that contains all the applicable details of the scheme. The document is updated by the AMCs on a monthly basis or on changes in any of the specified fields, whichever is earlier. The document is available on the websites of AMC, AMFI and Stock Exchanges in 3 data formats, namely: PDF, Spreadsheet and a machine readable format (either JSON or XML).

<https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures>

Risk-o-meter

Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month. Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website.

<https://mutualfund.adityabirlacapital.com/forms-and-downloads/scheme-risk-o-meter>

Potential Risk Class (PRC) Matrix

Pursuant to Clause 17.5 of SEBI Master Circular dated May 19, 2023, the AMC shall disclose PRC Matrix for the scheme on front page of initial offering application form, Scheme Information Document (SID), Key Information Memorandum (KIM), Common Application Form and Scheme Advertisements.

Tracking Error and Tracking Difference

Tracking Error:

The Scheme will disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI. In case the Scheme has been in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

Tracking Difference

The tracking difference i.e. the annualized difference of daily returns between the index and the NAV of the Scheme will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

The annualized tracking difference averaged over one year period shall not exceed 1.25%. In case the average annualized tracking difference over one year period for the Scheme is higher than 1.25%, the same will be brought to the notice of trustees with corrective actions taken by the AMC, if any.

B. TRANSPARENCY/NAV DISCLOSURE

The NAV will be calculated and disclosed for every Business Day. NAV of the scheme will be calculated up to four decimal places. AMC shall update the NAV on AMFI website (www.amfiindia.com) and on the website of the Mutual Fund (www.mutualfund.adityabirlacapital.com) by 11.00 pm on all business days.

In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual

Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.

Further the Mutual Fund / AMC will extend facility of sending latest available NAVs of the Scheme to the Unit holders through SMS upon receiving a specific request in this regard. Also, information regarding NAVs can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.

NAV shall also be communicated to stock exchanges where the units of the Scheme are listed. The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices received from NSE and BSE) and will be updated during the market hours on its website www.mutualfund.adityabirlacapital.com. However, AMC will calculate intra-day indicative NAV (computed based on snapshot prices received from NSE and BSE) and update the Indicative NAV periodically on its website atleast once in two hours during market hours. However, disclosure of Indicative NAV will be subject to availability of relevant services like receipt of index value, technological feasibility and other input requirements with respect to uploading of Indicative NAV on AMC's website. Intra-day Indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Authorized Participants /Large Investors. The iNAV shall be disclosed on a continuous basis on the Stock Exchange(s) where the units are to be listed at least four times a day i.e., opening and closing iNAV and at least two times during the intervening period with minimum time lag of 90 minutes between the two disclosures.

C. Transaction charges and stamp duty-

No transaction charge shall be deducted from the subscription amount for transactions /applications received through the distributors.

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by the Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on allotment of Mutual Fund units including units allotted in demat mode. Accordingly, pursuant to levy of stamp duty, the number of units allotted on subscriptions to the unitholders would be reduced to that extent.

D. Associate Transactions- Please refer to Statement of Additional Information (SAI)

E. Taxation- For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Tax	Resident Investors	Mutual Fund
Tax on IDCW* (Not Applicable)	10%@/20%@@ (Note 1)	Nil (Note 1)
Capital Gains* (short-term irrespective of holding period)	Taxable at normal rates of tax applicable to the assessee.	Nil
*plus applicable surcharge and education cess		

Note:

1. IDCW distribution tax is abolished w.e.f. 1st April 2020. Accordingly, IDCW will be taxed in the hands of investor. Section 194K is introduced in order to deduct tax on IDCW.

@Tax is not deductible if cumulative IDCW income in respect of units of a mutual fund is below Rs. 5000/- in a financial year

@@ If PAN is not provided/ invalid, the base tax is further increased by surcharge at the following rates:

- b. 15% where total income exceeds Rs. 1 Cr but does not exceed Rs. 2 Crs
- c. 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 Crs

2. Finance Act, 2020 has capped maximum surcharge at 15% w.r.t. WHT on IDCW paid to non-resident non-corporate investors (namely individual, HUF, AOP, BOI, artificial judicial person etc.)

\$The Health and Education Cess to be applicable at 4% on aggregate of base tax and surcharge.

F. Rights of Unitholders- Please refer to SAI for details.

G. List of official points of acceptance: AMC has appointed Computer Age Management Services Limited (CAMS) located at Rayala Towers, 158, Anna Salai, Chennai – 600 002 to act as Registrar and Transfer Agents (“The Registrar”) to the Schemes. The Registrar is registered with SEBI under registration number INR 000002813. **For further details on our Fund, please contact our customer service centres. For details on Branch offices of Aditya Birla Sun Life Mutual Fund and CAMS Centre, please visit: <https://mutualfund.adityabirlacapital.com/forms-and-downloads/disclosures>**

H. 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

1. **All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last five FY's shall be disclosed.**

NIL

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

NIL

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

NIL

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

There are cases pending before the Consumer Redressal Commissions, Civil Courts and High Courts. The contingent liability aggregates to Rs. 82.22 lakhs approximately.

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

NIL

Besides the above, there is no other disclosure.

Note:

- (a) Further, any amendments / replacement / re-enactment of SEBI Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Document.
- (b) The Scheme under this Scheme Information Document was approved by the Trustees on October 28, 2021. The Trustees have ensured that Aditya Birla Sun Life CRISIL Liquid Overnight ETF approved by them is a new product offered by Aditya Birla Sun Life Mutual Fund and is not a minor modification of any existing scheme/fund/product.
- (c) **Notwithstanding anything contained in the Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

**For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited**

Sd/-

PLACE: MUMBAI

Parth Makwana

DATE: June 30, 2024

Compliance Officer

