SCHEME INFORMATION DOCUMENT

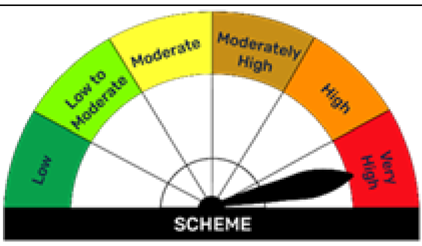
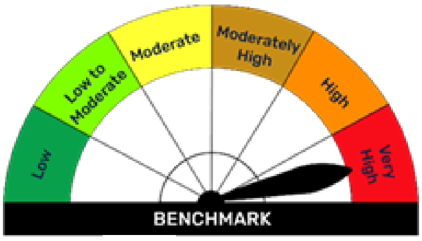
SECTION I

(Consolidated Std. Obs. 1)

Bajaj Finserv BSE Top 10 Banks ETF

An open ended scheme tracking BSE Top 10 Banks Total Return Index

Do's 2

This product is suitable for investors who are seeking*: • Wealth creation over long term • An exchange traded fund that seeks to provide returns that correspond to the returns provided by BSE Top 10 Banks Index, subject to tracking error *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	
Riskometer# (Consolidated Std. Obs. 3)	
Scheme	**Benchmark**
 The risk of the scheme is very high	 The risk of the benchmark i.e. BSE Top 10 Banks TRI is Very High

Offer for Units of Rs. 10/- each for cash during the
New Fund Offer and Continuous offer for Units at NAV based prices

New Fund Offer Opens on:	Monday, July 13, 2026
New Fund Offer Closes on:	Wednesday, July 15, 2026
Scheme re-opens on:	Within five business days of allotment date

#The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

Do's 9

The units of the Scheme will be listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

SCRIP CODES	
BSE:	**NSE:**
To be updated at the time of listing	

Name of Mutual Fund	Name of Asset Management Company	Name of Trustee Company
Bajaj Finserv Mutual Fund	Bajaj Asset Management Limited (Formerly known as Bajaj Finserv Asset Management Limited)	Bajaj Finserv Mutual Fund Trustee Limited
Address: 1101A and 1101B, 11th Floor, Sky One Corporate Park – Tower 1, Pune, Survey No. 239/2, Sunset Blvd MHADA Colony, Lohegaon, Pune – 411032	Address: S. No. 208/1B, Lohagaon, Viman Nagar, Pune – 411014 (registered office) 1101A and 1101B, 11th Floor, Sky One Corporate Park – Tower 1, Pune, Survey No. 239/2, Sunset Blvd MHADA Colony, Lohegaon, Pune – 411032 (corporate office)	Address: S. No. 208/1B, Lohagaon, Viman Nagar, Pune – 411014 (registered office) 1101A and 1101B, 11th Floor, Sky One Corporate Park – Tower 1, Pune, Survey No. 239/2, Sunset Blvd MHADA Colony, Lohegaon, Pune – 411032 (corporate office)
www.bajajamc.com	www.bajajamc.com	www.bajajamc.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 2026, (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.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Bajaj Finserv Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.bajajamc.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.

This Scheme Information Document is dated July 07, 2026.

Disclaimer of National Stock Exchange of India Limited:

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/6083 dated May 29, 2026 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 various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its 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 of BSE Limited:

BSE Limited ("the Exchange") has given vide its letter dated May 27, 2026, permission to Bajaj Finserv Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to Bajaj Finserv Mutual Fund. The Exchange does not in any manner:

- warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
- warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or
- 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 SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of Bajaj Finserv BSE Top 10 Banks ETF of this 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 for any other reason whatsoever

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the scheme**	Bajaj Finserv BSE Top 10 Banks ETF
II.	**Category of the Scheme**	Exchange Traded Fund (ETF)
III.	**Symbol & Scrip code of the Scheme**	To be updated at the time of listing
IV.	**Scheme type**	An open ended scheme tracking BSE Top 10 Banks Total Return Index
V.	**Scheme code**	BFAM/O/O /EET/26/06/0025 (Consolidated Std. Obs. 7)
VI.	**Investment objective** Do's 8	The investment objective of the Scheme is to provide returns that are corresponding with the performance of the BSE Top 10 Banks Index, subject to tracking errors. There is no assurance or guarantee that the investment objective of the Scheme would be achieved. (Consolidated Std. Obs. 5)
VII.	**Liquidity/listing details**	Through Stock Exchanges: The Scheme will be listed on BSE Limited and National Stock Exchange of India Limited (NSE). Buying or selling of units of the Scheme by investors can be done on all the Trading Days of the stock exchanges. The minimum number of units that can be bought or sold is 1 (one) unit. Directly with the Fund: All direct transactions in units of the Scheme by Authorised Participants / Market Makers/ large Investors or other eligible investors with the AMC/the Fund shall be at intraday NAV based on the actual execution price of the underlying portfolio. Investors can place order for subscription / redemption directly with AMC, provided the transaction amount is greater than Rs. 25 Cr. However, this limit is not applicable to Market Makers. Investors can also directly approach AMC for redemption of units for transaction of upto Rs. 25 Crore under the following criteria: i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. Investors will not be charged any exit load in above scenarios.

		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 The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the Fund for that respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme or by depositing basket of securities comprising the underlying index in Creation Unit Size by Market Maker/Authorised Participant/Investors. Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor. Investors, other than Authorised Participants/Market Makers, can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund without any exit load in the certain cases. Kindly refer to the section “Loads” for more details. The threshold of Rs. 25 crore for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID. The Fund may allow purchases of units of the Scheme in ‘Creation Unit’ size or multiples thereof in exchange of the Portfolio Deposit/equivalent amount of Cash and Cash Component by Investors/Authorised Participants. Redemption (Sale)/Switch-out The Fund will redeem units only if the redemption amount is greater than Rs. 25 Cr. In other circumstances, investors can redeem directly with stock exchanges. Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor.

		For more details on Loads, please refer section on 'Load Structure'. The Scheme will be listed on NSE and BSE Ltd. Units of the Scheme may also be listed on such other stock exchange(s) as may be decided from time to time. The trading will be as per the normal settlement cycle.
VIII.	**Benchmark (Total Return Index)** Std. obs. 9 Do's 7	BSE Top 10 Banks TRI The Bajaj Finserv BSE Top 10 Banks ETF aims to track the performance of the BSE Top 10 Banks TRI. To achieve this, the scheme invests in all the stocks that are part of index as its constituents, maintaining approximately the same weightings as in the index portfolio. Due to factors such as tracking error, the returns may not exactly match the index, but the fund will endeavour to deliver performance that is comparable to it. Accordingly, the scheme's performance will be benchmarked against the BSE Top 10 Banks TRI.
IX.	**NAV disclosure** Std. obs. 17 (a)	Disclosure Timings: (Consolidated Std. Obs. 40) NAV shall be calculated and disclosed on all business days except under special circumstances. NAV shall be disclosed on AMC website (www.bajajamc.com) and on AMFI website (www.amfiindia.com). NAV shall be available on all centers for acceptance of transactions. NAV shall also be available on Toll Free numbers i.e. 18003093900. The first NAV shall be calculated and disclosed within 5 business days of allotment. (Consolidated Std. Obs. 41) As per SEBI Master Circular for Mutual Funds dated March 20, 2026, NAV will be calculated upto four decimal places and shall be disclosed before 11.00 p.m. on all business days. In case NAV is not uploaded within the stipulated timing of 11.00 p.m. on any business day, explanation shall be provided in writing to AMFI for non adherence of time limit. If the NAV is not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons for the delay and explaining when the Mutual Fund would be able to publish the NAV. Indicative NAV (iNAV): Indicative NAV (iNAV) is the per unit NAV based on the current market value of Scheme's portfolio during the trading hours of the ETF. iNAVs shall be disclosed on Stock Exchange (s), where the units of the ETF are listed, on continuous basis during the trading hours and updated within a maximum time lag of 15 seconds from underlying market. iNAV will not have any bearing on the creation or redemption of units directly with the Fund by the Market Makers / Large Investors.

		Further Details in Section II.
X.	**Applicable timelines**	• Redemption proceeds shall be dispatched within three working days from the date of redemption request. In case of delay beyond three working days, the AMC is liable to pay interest to the investors at the rate of 15% per annum. • IDCW payments shall be dispatched/transferred to the investors within seven working days from the IDCW record date. In case the AMC fails to make IDCW payment within seven working days, the AMC shall be liable to pay interest to investors at 15% per annum. The interest on delayed payment would be computed from the record date for IDCW. • Physical dispatch of redemption/IDCW proceeds shall be carried out only in exceptional circumstances and the AMC shall be required to maintain records along with reasons for all such physical dispatches.
XI.	**Plans and Options** Plans/Options and sub options under the Scheme	Currently, there are no plans/ options under the Scheme. However, the Trustees reserve the right to introduce/ alter/ extinguish any of the option 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.
XII.	**Load Structure** (Consolidated Std. Obs. 47) Std. obs. 16 Std. obs. 17(b)	**Entry Load*:** Nil **Exit Load:** Nil *In accordance with the requirements specified by the SEBI Master Circular for Mutual Funds dated March 20, 2026, no entry load will be charged by Mutual Fund schemes. There will be no exit load for units sold through the secondary market on the stock exchange. Investors shall note that the brokerage on sales of the units of the scheme on the stock exchanges shall be borne by the investors. Large Investors can redeem units directly with the fund at applicable NAV based prices if the redemption amount is greater than Rs. 25 crore. Currently, there is no exit load applicable for the said transactions. However, the Trustee / AMC reserves the right to change the load structure any time in future if they so deem fit on a prospective basis, subject to maximum limits as prescribed under the Regulations. The investor is requested to check the prevailing load structure of the scheme before investing. The Redemption /Repurchase Price will not be lower than 97% of the NAV as per SEBI Master Circular for Mutual Funds dated March 20, 2026. (Consolidated Std. Obs. 47)

XIII.	**Minimum Application Amount/switch in** Do’s 30	• **During NFO:** Rs. 500 per application and in multiples of Re. 1 thereafter. Units will be allotted in whole figures, and the balance amount will be refunded. In case investors opting to switch into the Scheme from the existing Schemes of Bajaj Finserv Mutual Fund during the NFO Period and if the amount of application is in odd multiples, the application will be processed for the eligible amount, and the balance amount will be refunded. • **On continuous basis:** On Exchange: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof. Directly with the Mutual Fund: Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Crore. All direct transactions in units of the Scheme by Market Maker / Authorised Participant or large investors with the AMC/the Fund shall be at intraday NAV based on the actual execution price of the underlying portfolio. The aforesaid threshold shall not be applicable for Market Maker / Authorised Participant and shall be periodically reviewed. An investor can buy / sell units on a continuous basis in the normal market segment of National Stock Exchange of India Limited (NSE)/ BSE Limited during the trading hours like any other publicly traded stock at prices which are quoted on NSE/BSE. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 unit. The threshold of Rs. 25 crore for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID. Large Investors can redeem units directly with the fund at applicable NAV based prices if the redemption amount is greater than Rs. 25 crore. During ongoing offer switch into the scheme is not applicable. Two-Factor Authentication will be applicable for subscription as well as redemption transactions in the units of Mutual Fund.
XIV.	**Minimum Additional Purchase Amount**	• On continuous basis: 1 unit and in multiples thereof.

XV.	**Minimum Redemption/switch out amount**	• On continuous basis: 1 unit and in multiples thereof.
XVI.	**New Fund Offer Period** This is the period during which a new scheme sells its units to the investors.	NFO opens on: Monday, July 13, 2026 NFO closes on: Wednesday, July 15, 2026 As permitted by SEBI, NFO shall remain open for subscription for a minimum period of three (3) working days but not more than fifteen (15) calendar days. Any extension or change to the NFO dates will be subject to the requirement of NFO period not exceeding 15 days. Any changes in dates of NFO will be published through notice on AMC website i.e. www.bajajamc.com and display of such notice on the notice board at each of the official point for acceptance of transactions for the mutual fund. (Consolidated Std. Obs. 34) Electronic Payments including RTGS, NEFT and cheques/transfer instructions will be accepted till Wednesday, July 15, 2026. Valid Switch request received from all schemes of Bajaj Finserv Mutual Fund will be accepted if received before 03.00 p.m. on Wednesday, July 15, 2026.
XVII.	**New Fund Offer Price:** This is the price per unit that the investors have to pay to invest during the NFO.	Rs. 10/- per unit.
XVIII.	**Segregated portfolio/side pocketing disclosure** Do's 24	As per SEBI Master Circular for Mutual Funds dated March 20, 2026, the AMC may create a segregated portfolio of debt and money market instruments in a mutual fund scheme in case of a credit event and to deal with liquidity risk. (Consolidated Std. Obs. 53) In this regard, the term 'segregated portfolio' shall mean a portfolio comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme and the term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event. A segregated portfolio may be created in a mutual fund scheme 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: a) Downgrade of a debt or money market instrument to 'below investment grade', or b) Subsequent downgrades of the said instruments from 'below investment grade', or c) Similar such downgrades of a loan rating.

		In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level. The AMC may also create a segregated portfolio of unrated debt and money market instruments of an issuer that does not have any outstanding rated debt or money market instruments in case of 'actual default' of either the interest or principal amount.' For Details, kindly refer SAI
XIX.	**Swing pricing disclosure**	Not Applicable
XX.	**Stock lending/short selling**	The Scheme may engage in Stock lending/short selling in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. For Details, kindly refer SAI
XXI.	**How to Apply and other details** (Consolidated Std. Obs. 35)	Investors can obtain application form / Key Information Memorandum (KIM) from Bajaj AMC branch offices, Investor services centers and RTA's (Kfin) branch office. Investors can also download application form / Key Information Memorandum (KIM) from our website (www.bajajamc.com) Please refer to the SAI and Application form for the instructions.
XXII.	**Investor services**	• Contact details for general service requests: You may call on Toll Free: 1800-309-3900 (Monday to Friday 9:00 am to 6:00 pm) or write us on email id: service@bajajamc.com or raise a service ticket on our website at link: https://bajajfinservasset.my.site.com/Web2Case/s/ • Contact details for complaint resolution: **Ms. Priya Singh** **Investor Relations Officer** Tel No: 020 67672500 Fax No: 020 67672550 Email: service@bajajamc.com
XXIII.	**Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)**	Not Applicable
XXIV.	**Special product/facility available during the NFO and on ongoing basis**	Not Applicable

XXV.	**Weblink**	The Total Expense Ratio shall be made available to the investors on the website of the AMC at link: https://www.bajajamc.com/downloads?ter=. The scheme factsheet shall be made available to the investors on the website of the AMC at link: https://www.bajajamc.com/downloads?factsheet.
XXVI.	**Requirement of minimum investors in the scheme**	As the Scheme is exchange traded fund, the provisions of minimum number of Investors and maximum holding of the Investors are not applicable as per SEBI guidelines.
XXVII.	**Authorised Participant / Market Maker**	'Authorised Participant' means the Member of National Stock Exchange/ BSE Limited or any other recognized stock exchange and their nominated entities/ person or any other person(s) who is/ would be appointed by the AMC/Fund to act as Authorised Participant. Market Maker (MM) are members of the Stock Exchanges who work towards providing continuous liquidity on the stock exchange platform for units of ETFs. MM shall transact with AMC only in multiples of creation unit size. Authorised participants are referred to as Market Maker in this SID. East India Securities Ltd. and Kanjalochana Finserve Pvt. Ltd are Authorized Participants engaged by the AMC.

Std. obs. 24

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

(Consolidated Std. Obs. 55)

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 2026 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 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) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ 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, 2026 and the guidelines there under shall be applicable.

(viii) The Trustees have ensured that the Bajaj Finserv BSE Top 10 Banks ETF approved by them is a new product offered by Bajaj Finserv Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Bajaj Asset Management Limited
(Formerly known as Bajaj Finserv Asset Management Limited)
(Investment Manager to Bajaj Finserv Mutual Fund)

Sd/-
Harish Iyer
Chief Compliance Officer and Company Secretary

Date: June 18, 2026
Place: Pune

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Std. obs. 14

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Equity & Equity related Securities constituting BSE Top 10 Banks Index	95%	100%
Debt and money market instruments* and units of Mutual Funds	0%	5%

Do's 20

(Consolidated Std. Obs. 21)

*Debt and money market instruments will include Government securities, Treasury Bills, Cash Management Bills, CBLO, Repo, Reverse Repo, TREPS, Certificate of Deposits (CDs), Commercial Paper (CPs) and any other securities / instruments as may be permitted by SEBI and RBI from time to time.

The net assets of the scheme will be invested in stocks constituting the BSE Top 10 Banks Index. This would be done by investing in all the stocks comprising the BSE Top 10 Banks Index in the same weightage that they represent in the BSE Top 10 Banks Index.

Exposure in Equity Derivatives shall be upto 20% of total assets of the scheme for non-hedging purpose. (Consolidated std. obs. 20).

Exposure to equity derivatives of the index or its constituent stocks may be undertaken when equity shares of the underlying index are unavailable or not available in sufficient quantities, subject to rebalancing period as mentioned in the section 'Change in Investment Pattern'. A small portion of the net assets will be invested in debt & money market instruments permitted by SEBI / RBI to meet the liquidity requirements of the scheme and for meeting margin money requirement for BSE Top 10 Banks index futures and/or futures of stocks belonging to the BSE Top 10 Banks Index.

Do's 23

Invest in stock lending shall be upto 20% of net assets. Further, the Scheme shall not deploy more than 5% of the Scheme's net assets in securities lending through a single intermediary. These limits shall be applicable at the time of participating in the securities lending by the Scheme.

Gross Exposure to Repo of Corporate Debt Securities shall be up to 5% of total assets. The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.

The Scheme may invest in other scheme(s) under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all Schemes under the same AMC or in Schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund. Further, the Scheme shall not invest in any fund of funds scheme.

Cash & cash equivalents as per SEBI Master Circular for Mutual Funds dated March 20, 2026, and SEBI letter to AMFI dated November 03, 2021 shall not be considered for the purpose of calculating gross exposure limit (Cash Equivalent shall consist of following securities having residual maturity of less than 91 days:
a) Government Securities;
b) T-Bills; and
c) Repo on Government securities.) (Consolidated Std. Obs. 14)

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

(Consolidated Std. Obs. 19)

Sl. no	Type of Instrument	Percentage of exposure	Master Circular reference
1.	Securities Lending Do's 19	Upto 20% of net assets of scheme (where not more than 5% of the net assets of the scheme will be deployed in securities lending to any single counterparty)	Clause 13.6 of SEBI Master Circular for Mutual Funds dated March 20, 2026
2.	Equity Derivatives for non-hedging purpose	Upto 20% of total assets of the scheme	Clause 8.5, 8.6 and 13.18 of SEBI Master Circular for Mutual Funds dated March 20, 2026
3.	Fixed Income Derivatives for non- hedging purposes	0%	
4.	Securitized Debt	0%	Clause 13.1 of SEBI Master Circular for Mutual Funds dated March 20, 2026
5.	Overseas Securities	0%	Clause 13.11 of SEBI Master Circular for Mutual Funds dated March 20, 2026
6.	InvITs	0%	Clause 13.13 of SEBI Master Circular for Mutual Funds dated March 20, 2026
7.	AT1 and AT2 Bonds (Instruments with special features)	0%	Clause 13.1 of SEBI Master Circular for Mutual Funds dated March 20, 2026
8.	Units of mutual fund schemes of Bajaj AMC or in the Scheme of other mutual funds	5% of the net asset value of the Mutual Fund	Clause 13.14 of SEBI Master Circular for Mutual Funds dated March 20, 2026
9.	Any other instrument repo transactions in corporate debt securities	Upto 5% of total assets of the scheme	Clause 13.8 of SEBI Master Circular for Mutual Funds dated March 20, 2026

(Consolidated Std. Obs. 18)

The scheme will not invest in following securities: Do's 20

Sr. No.	Securities
1.	Investment in Debt Derivatives
2.	ADR / GDR / Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Structured obligations
6.	REITs and InvITs
7.	Corporate Debt Securities
8.	Credit Enhancements
9.	Commodity Derivatives
10.	Foreign Securitized debt
11.	Unrated debt instruments
12.	Securities with special features

Pursuant to SEBI Master Circular for Mutual Funds dated March 20, 2026, the Scheme may deploy NFO proceeds in Triparty repo on Government securities or treasury bills (TREPS) before the closure of NFO period. However, the AMC shall not charge any investment management and advisory fees on funds deployed in TREPS during the NFO period.

Do's 14

The cumulative gross exposure through equity, equity derivatives, debt & Money Market instruments, units of mutual fund schemes, repo transactions in corporate debt securities and such other securities/assets as may be permitted by the SEBI from time to time, subject to regulatory approvals if any, should not exceed 100% of the net assets of the scheme. (Consolidated std. obs. 17)

Pursuant to SEBI Master Circular for Mutual Funds dated March 20, 2026, the AMC shall deploy the funds garnered in an NFO within 30 business days from the allotment date. In an exceptional case, if the AMC is not able to deploy the funds in 30 business days, reasons in writing, including details of efforts taken to deploy the funds, shall be placed before the Investment Committee of the AMC. The Investment Committee may extend the timeline by 30 business days. In case the funds are not deployed as per the asset allocation mentioned in the SID as per the aforesaid mandated plus extended timelines, AMC shall:

a. not be permitted to receive fresh flows in the same scheme till the time the funds are deployed as per the asset allocation mentioned in the SID.
b. not be permitted to levy exit load, if any, on the investors exiting such scheme(s) after 60 business days of not complying with the asset allocation of the scheme.
c. inform all investors of the NFO, about the option of an exit from the concerned scheme without exit load, via email, SMS or other similar mode of communication.
d. report deviation, if any, to Trustees at each of the above stages.

Do's 13

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines mentioned in SEBI Master Circular for Mutual Funds dated March 20, 2026, as may be amended from time to time. The AMC shall not charge any investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks for the scheme.

(Consolidated Std. Obs. 24)

The Scheme would adhere with the requirements stipulated in SEBI Master Circular for Mutual Funds dated March 20, 2026 and other SEBI Guidelines/Circulars issued from time to time. (Consolidated Std. Obs. 40)

Portfolio Concentration Norms Do's 4

SEBI Master Circular for Mutual Funds dated March 20, 2026 specifies following portfolio concentration norms to be adopted by ETF:

a. The index shall have a minimum of 10 stocks as its constituents.
b. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
c. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
d. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The underlying Fund i.e. Bajaj Finserv BSE Top 10 Banks ETF shall comply with the aforesaid portfolio concentration norms. Further, the Fund shall evaluate and ensure compliance to aforesaid norms at the end of every calendar quarter. The updated constituents of the underlying index have also been made available on the website of the Fund i.e. www.bajajamc.com.

Change in Investment Pattern
(Consolidated std. obs. 22, 23 & 24) Do's 12

The Scheme, in general, will hold all the securities that comprise the underlying Index in the same proportion as the index.

Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of unavoidable circumstances in the nature of force majeure which are beyond the control of the AMCs, the tracking error may exceed the above limits and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. Since the scheme is an exchange traded fund, it will endeavor that at no point of time the scheme will deviate from the index. In the event of the asset allocation falling outside the limits specified in the asset allocation table, the Fund Manager will rebalance the same within 7 calendar days.

In the interest of investors, the AMC reserves the right to change the above asset allocation pattern due to corporate action activity undertaken in the underlying securities. In the event of involuntary corporate action, the fund shall dispose the security not forming part of the Underlying index within 7 calendar days from the date of allotment/ listing.

(Consolidated std. obs. 22)

Portfolio Rebalancing

Do's 12

As per SEBI Master Circular for Mutual Funds dated March 20, 2026, as amended from time to time, in case of change in constituents of the index due to periodic review, the portfolio of the scheme will be rebalanced within 7 calendar days.

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

(Consolidated Std. Obs. 24)

Rebalancing due to Short Term Defensive Consideration: (Consolidated Std. Obs. 23)

In the event of the asset allocation falling outside the limits specified in the asset allocation table, the Fund Manager will rebalance the same within 7 days. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Any alteration in the investment pattern will be for short-term defensive consideration as per SEBI Master Circular for Mutual Funds dated March 20, 2026, the intention being at all times to protect the interests of the Unit Holders.

Disclosure Norms:

I. Portfolio:

A. The Fund shall disclose the following on monthly basis:
i. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme
ii. Name and exposure to top 7 groups as a percentage of NAV of the scheme.
iii. Name and exposure to top 4 sectors as a percentage of NAV of the scheme.

B. Change in constituents of the index, if any, shall be disclosed on the AMC website on the day of change.

II. Tracking Error:

The Fund shall disclose tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI.

(Consolidated Std. Obs. 39)

III. Tracking Difference:

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

B. WHERE WILL THE SCHEME INVEST? Std. obs. 15 Do's 5

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

1. Equity and Equity related instruments belonging to BSE Top 10 Banks index.
2. Equity Derivatives
3. Debt securities and money market instruments including G-Sec/T-Bills/Cash Management Bills and CBLO/Repo/Reverse Repo
4. Certificate of Deposits (CDs).
5. Commercial Paper (CPs).
6. Units of Mutual Funds.
7. Repo in Corporate Debt securities.
8. Any other securities / instruments as may be permitted by SEBI from time to time, subject to regulatory approvals if any.

The securities mentioned above could be listed, privately placed, secured, unsecured and of any maturity. The securities may be acquired through secondary market operations, private placement, rights offer or negotiated deals.

Pending deployment of funds of the scheme in securities in terms of the investment objective of the scheme, the AMC may park the funds of the scheme in short term deposits of scheduled commercial banks, subject to the guidelines mentioned in SEBI Master Circular for Mutual Funds dated March 20, 2026, as amended from time to time. The AMC shall not charge any investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks for the scheme.

The Scheme may participate in securities lending as permitted under the Regulations, from time to time

(Consolidated Std. Obs. 29)

C. WHAT ARE THE INVESTMENT STRATEGIES?

Std. obs. 7

(Consolidated Std. Obs. 27)
(Consolidated Std. Obs. 28)

The Scheme is a passively managed scheme replicating BSE Top 10 Banks Index in the same weightage with the intention of minimizing the performance differences between the scheme and the Index, subject to market liquidity, costs of trading, management expenses, IDCWs and other factors which may cause tracking error. The scheme would alter the scrips/weights as and when the same are altered by the BSE Top 10 Banks Index.

The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme.

Exposure to equity derivatives of the index or its constituent stocks may be undertaken when equity shares of the underlying index are unavailable or not available in sufficient quantities or rebalancing in case of corporate actions as mentioned in the section 'Change in Investment Pattern'. However, investment in derivatives will be for a temporary period on defensive considerations.

The scheme intends to use equity derivatives for purposes that may be permitted by SEBI Mutual Funds Regulations from time to time. Derivatives instruments may take the form of Futures, Options, or any other instrument, as may be permitted from time to time. For detailed derivative strategies, please refer to SAI.

The Scheme may use SLBM to earn additional income for the scheme with a lesser degree of risk. Scheme may invest in the units of Mutual Fund schemes of Bajaj Finserv Mutual Fund or any other Mutual Funds in terms of the prevailing SEBI (MF) Regulations.

Fixed Income securities: The Scheme may also invest upto 5% of its total assets in Debt and Money Market Securities/Instruments (Money Market securities include cash and cash equivalents). The Scheme aims to identify securities which offer optimal level of yields/returns, considering risk-reward ratio. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the Risk Management Team of the AMC. The credit evaluation includes a study of the operating environment of the issuer, the short as well as long-term financial health of the issuer. Rated debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC may consider the ratings of such Rating Agencies as approved by SEBI to carry out the functioning of rating agencies.

In addition, the investment team of the AMC will study the macro economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC would use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of the same.

Further, the Scheme may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed.

The stocks comprising the BSE Top 10 Banks Index is periodically reviewed by BSE Index Services Pvt. Ltd. A particular stock may be dropped, or new securities may be included as a constituent of the index. In such an event, the Scheme will endeavor to reallocate its portfolio, but the available investment/ disinvestment opportunities may not permit precise mirroring of the BSE immediately. Similarly, in the event of a constituent stock being demerged / merged / delisted from the exchange, the Scheme will reallocate the portfolio and seek to minimize the variation from the index.

Portfolio Turnover: Portfolio Turnover is defined as the lower of purchases and sales after reducing all subscriptions and redemptions and derivative transactions there from and calculated as a percentage of the average assets under management of the scheme during a specified period of time.

The Scheme is an open-ended Scheme. This Fund will follow a passive investment strategy, the endeavour will be to minimise portfolio turnover subject to the exigencies and needs of the Scheme. Generally, turnover will be confined to rebalancing of portfolio on account of new subscriptions, redemptions and change in the composition of the Underlying Index and corporate actions of securities included in the Underlying Index. A higher portfolio turnover results in higher brokerage and transaction cost.

Portfolio Turnover Ratio: Not Applicable (Since the scheme is a new fund to be launched, the said ratio is not applicable).

The AMC/Sponsors/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Std. obs. 9

BSE Top 10 Banks TRI

Do’s 7

The Bajaj Finserv BSE Top 10 Banks ETF aims to track the performance of the BSE Top 10 Banks TRI. To achieve this, the scheme invests in all the stocks that are part of index as its constituents, maintaining approximately the same weightings as in the index portfolio. Due to factors such as tracking error, the returns may not exactly match the index, but the fund will endeavour to deliver performance that is comparable to it. Accordingly, the scheme’s performance will be benchmarked against the BSE Top 10 Banks TRI.

Note on Exchange Traded Funds (ETFs):

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 tracks the performance of an index with the ability to buy/sell on an intraday basis. ETFs are usually passively managed funds wherein subscription/redemption of units work on the concept of exchange with underlying securities.

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 shares is much lower.

ETFs are highly flexible and can be used as a tool for gaining instant exposure to the equity markets, equitising cash or for arbitraging between the cash and futures market.

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. Minimum investment for an ETF is one unit.
d. Protects long-term investors from the inflows and outflows of short-term investors.
e. Flexible as it can be used as a tool for gaining instant exposure to the equity markets.
f. An investor can get a consolidated view of his investments without adding too many different account statements as the units issued would be in demat form
Risks of ETFs

(i) 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.
(ii) Lack of Market Liquidity: Trading in units of ETFs on the Stock Exchange on which it will be 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.
(iii) 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.

E. WHO MANAGES THE SCHEME?

Do's 28

Std. obs. 10

(Consolidated Std. Obs. 33)

Name of Fund Manager, Age and Qualifications	Work experience	Other schemes managed
Mr. Ilesh Savla Senior Dealer - Equity and Fund Manager - Equity 48 years MBA (Finance) Managing since: Not Applicable as this is a new scheme.	Mr. Savla has over 26 years of work experience across various functions in Equity Dealing and Sales Trading / Dealing profile. Prior to joining the Company, Mr. Savla was associated with Reliance Nippon Life Insurance, Equirus Securities and Maybank KimEng Securities.	• Bajaj Finserv Nifty 50 ETF • Bajaj Finserv Nifty Bank ETF • Bajaj Finserv Arbitrage Fund (Equity portion) • Bajaj Finserv Nifty Next 50 Index Fund • Bajaj Finserv Nifty 50 Index Fund • Bajaj Finserv Equity Savings Fund (Arbitrage portion)

Being a new scheme, the total tenure of the Fund Manager managing the scheme is not available.

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND? Do's 27

Name of the Scheme	Category of Scheme
Bajaj Finserv Liquid Fund	Liquid Fund
Bajaj Finserv Overnight Fund	Overnight Fund
Bajaj Finserv Money Market Fund	Money Market Fund
Bajaj Finserv Banking and PSU Fund	Banking and PSU Fund
Bajaj Finserv Flexi Cap Fund	Flexi Cap Fund
Bajaj Finserv Arbitrage Fund	Arbitrage Fund
Bajaj Finserv Balanced Advantage Fund	Balanced Advantage Fund
Bajaj Finserv Nifty 50 ETF	Exchange Traded Fund
Bajaj Finserv Nifty Bank ETF	Exchange Traded Fund
Bajaj Finserv Large and Mid Cap Fund	Large and Mid Cap Fund
Bajaj Finserv Multi Asset Allocation Fund	Multi Asset Allocation Fund
Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth	Exchange Traded Fund
Bajaj Finserv Large Cap Fund	Large Cap Fund
Bajaj Finserv Consumption Fund	Thematic Fund
Bajaj Finserv Healthcare Fund	Thematic Fund
Bajaj Finserv Gilt Fund	Gilt Fund
Bajaj Finserv ELSS Tax Saver Fund	ELSS Fund
Bajaj Finserv Multi Cap Fund	Multi Cap Fund
Bajaj Finserv Nifty Next 50 Index Fund	Index Fund
Bajaj Finserv Nifty 50 Index Fund	Index Fund
Bajaj Finserv Small Cap Fund	Small Cap Fund
Bajaj Finserv Equity Savings Fund	Equity Savings Fund
Bajaj Finserv Banking and Financial Services Fund	Sectoral Fund
Bajaj Finserv Low Duration Fund	Low Duration Fund

The investors can refer to the detailed comparative table of the existing schemes on the website of the Company at link: https://www.bajajamc.com/sid-disclosure.

G. HOW HAS THE SCHEME PERFORMED (if applicable)?

This scheme is a new scheme and does not have any performance track record.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. **Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors to be provided through a functional website link that contains detailed description.):** Not Applicable as it is a new scheme

ii. **Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description:** Not Applicable as it is a new scheme

iii. **Functional website link for Portfolio Disclosure:** Portfolio shall be disclosed as on last day of the month within 10 days from the end of month. Portfolio shall be disclosed on AMC website https://www.bajajamc.com/downloads?portfolio\ and on AMFI website www.amfiindia.com. Portfolio shall be disclosed in a user-friendly and downloadable spreadsheet format.

iv. **Functional website link to the respective addendums to the SID after the last update of SID:** Not Applicable, as it is a new scheme.

v. **Portfolio Turnover Ratio:**
Not Applicable (Since the scheme is a new fund to be launched, the said ratio is not applicable).

vi. **Aggregate investment in the Scheme by:**

Sr. No.	**Category of Persons**	**Net Value**		**Market Value (in Rs.)**
1.	Concerned scheme's Fund Manager(s)	Units	NAV per unit	
Not Applicable				

The above disclosures are not applicable since this scheme is a new scheme and does not contain any details.

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

vii. **Investments of AMC in the Scheme:** Std. obs. 1

Subject to the SEBI MF Regulations, the sponsors & Investment Companies managed by them, their associate companies, subsidiaries of the sponsors, the funds managed by associates and/or the AMC may acquire a substantial portion of the scheme. Accordingly, redemption of units held by such funds, associates and sponsors may have an adverse impact on the units of the scheme because the timing of such redemption may impact the ability of other unit holders to redeem their units.

The AMC may invest in the Scheme subject to the SEBI (MF) Regulations. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.

(Consolidated Std. Obs. 58)

As per SEBI Master Circular for Mutual Funds dated March 20, 2026, the Scheme may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds, provided it is in conformity to the investment objective of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

The investors can refer to the investments made by the AMC in the scheme on the website of the Company at link: https://www.bajajamc.com/downloads?statutory-disclosures=.

Part III - OTHER DETAILS

A. COMPUTATION OF NAV

The NAV of the units of the scheme would be computed by dividing the net assets of the scheme by the number of outstanding units on the valuation date. The AMC shall value the investments according to the valuation norms, as specified in the SEBI MF Regulations. All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. The NAV of the Scheme would be calculated upto four decimal places and would be declared on each business day.

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

NAV (Rs.) =

$$\frac{\text{Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provision}}{\text{No. of units outstanding under the scheme}}$$

- Disclosure pertaining to illustration on computation of NAV and Methodology for calculation of sale and re-purchase price of the units of mutual fund scheme:

a. **Illustration on Computation of NAV:**

If the net assets of the Scheme are Rs. 10,55,55,000.00 and units outstanding are 1,00,00,000 then the NAV per unit will be computed as follows: 10,55,55,000.00 / 1,00,00,000 = Rs. 10.5555 per unit (upto four decimals). (Consolidated Std. Obs. 42)

b. **Methodology of calculating the sale price**

The price or NAV a unitholder is charged while investing in an open-ended scheme is called sale / subscription price. Pursuant to the SEBI Master Circular for Mutual Funds dated March 20, 2026, no entry load will be charged by the Scheme to the unitholders.

Therefore, Sale / Subscription price = Applicable NAV

c. **Methodology of calculating the repurchase price**

Repurchase or redemption price is the price or NAV at which an open-ended scheme purchases or redeems its units from the Unitholders. It may include exit load, if applicable. The exit load, if any, shall be charged as a percentage of Net Assets Value (NAV) i.e. applicable load as a percentage of NAV will be deducted from the “Applicable NAV” to calculate the repurchase price.

Therefore, Repurchase / Redemption Price = Applicable NAV *(1 – Exit Load, if any)

For example, If the Applicable NAV of the Scheme is Rs. 10 and the Exit Load applicable at the time of investment is 1% if redeemed before completion of 1 year from the date of allotment of units and the Unitholder redeems units before completion of 1 year, then the repurchase/redemption price will be:

= Rs. 10*(1-0.01)
= Rs. 9.90

The Redemption /Repurchase Price will not be lower than 97% of the NAV. (Consolidated Std. Obs. 47)

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.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. Details of source for meeting these expenses may be disclosed. AMC to ensure that no NFO expenses will be / were charged to the Scheme.

C. 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 below:

The AMC has estimated that upto 0.90% of the daily net assets of the scheme shall be charged to the scheme as expenses. As per the Regulations, the maximum recurring expenses including investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as in the table below:

The recurring expenses of operating the Scheme on an annual basis, which shall be charged to the Scheme, are estimated to be as follows (each as a percentage per annum of the daily net assets).

Expense Head	**% p.a. of daily Net Assets* (Estimated p.a.)**
Investment Management & Advisory Fee	Up to 0.90%
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including fees, commission and charges towards distribution of mutual fund schemes	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education, awareness and financial inclusion [&]	
Brokerage & transaction cost pertaining to execution of trade[%]	
Cost of statutory advertisements	
Other Expenses (to be specified as per Reg 66 of SEBI MF Regulations)[#]	
Maximum Base expenses ratio (BER) permissible under Regulation 66	Up to 0.90%

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)
Statutory levies (including GST) on all expenses excluding brokerage and transaction cost	As per prevailing rates
Statutory levies (including GST) on brokerage and transaction cost	

[#]As permitted under the Regulation 66 of SEBI (MF) Regulations, 2026 and pursuant to SEBI Master Circular for Mutual Funds dated March 20, 2026.

[&]In compliance with SEBI Master Circular for Mutual Funds dated March 20, 2026, the AMC / Mutual Fund shall annually set apart at least 1 basis point (i.e. 0.01%) on daily net assets of the scheme within the maximum limit of Base Expense Ratio as per Regulation 66 of the SEBI (MF) Regulations, 2026 for investor education and awareness initiatives. (Consolidated Std. Obs. 43)

[%]Expense incurred towards brokerage, for the purpose of execution of trade, shall be charged to the schemes as per Regulation 66(9) of MF Regulations, subject to a maximum of 0.06% of trade value in case of cash market transactions and 0.02% of trade value in case of derivatives transactions. Expenses charged towards brokerage, over and above the said limit shall be part of the base expense ratio limit as prescribed above.

Transaction cost incurred for the purpose of execution of a trade, shall be charged to the schemes as per Regulation 66(10) of MF Regulations, which shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.

Statutory levies herein means levy imposed by the state government and central government.

Accordingly, the 'Total expense ratio', of the schemes shall be total of expense charged within the base limit specified under Regulation 66(7) of MF Regulations, brokerage cost permitted under Regulation 66(9) of MF Regulations, transaction cost incurred for the purpose of execution of trade as referred under Regulation 66(10) of MF Regulations, and statutory levies.

Do's 15

Illustration of impact of expense ratio on scheme returns

(Consolidated Std. Obs. 44)

Particulars	Amount
Amount invested at the beginning of the year (Rs.)	10,000
Returns before Expenses (Rs.)	1,500
Expenses other than Distribution Expenses (Rs.)	150
Distribution Expenses (Rs.)	-
Returns after Expenses at the end of the year (Rs.)	1,350
Returns (%)	13.50%

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

The AMC shall adhere to provisions of SEBI Master Circular for Mutual Funds dated March 20, 2026, and various guidelines specified by SEBI as amended from time to time, with reference to charging of fees and expenses.

Do's 18

All scheme related expenses including commission paid to distributors, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsor, trustee or any other entity through any route. Provided that, such expenses that are not specifically covered in terms of Regulation 66 can be paid out of AMC books at actual or not exceeding 2 bps of the Scheme AUM, whichever is lower.

For the actual current expenses being charged to the scheme, investors should refer to the website of the mutual fund at link: https://www.bajajamc.com/downloads?ter=. Any change proposed to the current expense ratio will be updated on the website at least three working days prior to the change.

As per the Regulations, the total recurring expenses that can be charged to the scheme shall be subject to the applicable guidelines. The total recurring expenses of the scheme will however be limited to the ceilings as prescribed under Regulation 66(7) of the Regulations.

As per Regulation 66(11), any expenditure other than those specified therein shall be borne by the AMC or Trustee or Sponsor.

Don't 7

The scheme factsheet shall be made available to the investors on the website of the AMC at link: https://www.bajajamc.com/downloads?factsheet.

D. LOAD STRUCTURE

Std. obs. 16

(Consolidated Std. Obs. 47)

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 link: https://www.bajajamc.com/sid-disclosure or may call at toll free no. 18003093900 or your distributor.

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

*In accordance with the requirements specified by the SEBI Master Circular for Mutual Funds dated March 20, 2026, no entry load will be charged by Mutual Fund schemes.

There will be no exit load for units sold through the secondary market on the stock exchange. Investors shall note that the brokerage on sales of the units of the scheme on the stock exchanges shall be borne by the investors. Large Investors can redeem units directly with the fund at applicable NAV based prices if the redemption amount is greater than Rs. 25 crore. Currently, there is no exit load applicable for the said transactions.

However, the Trustee / AMC reserves the right to change the load structure any time in future if they so deem fit on a prospective basis, subject to maximum limits as prescribed under the Regulations. The investor is requested to check the prevailing load structure of the scheme before investing. The Redemption /Repurchase Price will not be lower than 97% of the NAV as per SEBI Master Circular for Mutual Funds dated March 20, 2026. (Consolidated Std. Obs. 47)

Load on bonus/ re-investment of Income Distribution cum capital withdrawal units: In terms SEBI Master Circular for Mutual Funds dated March 20, 2026, no exit load shall be charged on bonus units or units allotted on reinvestment of Income Distribution cum capital withdrawal.

In case of changes to load structure, the AMC would endeavor to do the following:

Std. obs. 16

1. An addendum would be attached to the SID and Key Information Memorandum (KIM). The same may be circulated to brokers/distributors so that the same can be attached to all SID and abridged SID in stock. Further the addendum would be sent along with a newsletter to unitholders immediately after the changes.
2. Arrangement would be made to display the changes in the SID in the form of a notice in all the official point of acceptance of transactions and distributor's/broker's office.
3. The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
4. Public notice shall be provided on the website in case of changes undertaken to the exit

Section II

I. Introduction

A. Definitions/interpretation:

The investors may refer to the website of the Company at link: https://www.bajajamc.com/sid-disclosure for definition of terms used in this Scheme Information Document.

B. Risk factors:

Std. obs. 2 (Consolidated Std. Obs. 8)

Scheme specific risk factors:

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and / or ability to meet its investment objective. The specific risk factors related to the Scheme include, but are not limited to the following:

1. **Scheme Specific Risk Factors for Bajaj Finserv BSE Top 10 Banks ETF:**

This scheme invests only in banking stocks, so its performance depends largely on how the banking sector performs. If there are changes in interest rates, economic conditions, or regulations affecting banks, the scheme's returns may be impacted. Banking stocks can be volatile, especially during periods of economic stress or when there are concerns around loan quality.

Since the scheme invests in a limited number of banking companies, it may carry higher concentration risk, which can lead to greater fluctuations in value. Also, periodic adjustments to maintain diversification limits may increase buying and selling within the portfolio, which could add to overall risk.

Passive Investments
The Scheme is not actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

2. **Risks associated with investing in equities:**

While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes in the securities in which it invests.

The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Governments, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down.

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme's to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.

The scheme will also be vulnerable to movements in the prices of securities invested by the scheme which again could have a material bearing on the overall returns from the scheme.

Market Risk
The Scheme's NAV will react to the stock market movements. The Investor could lose money over short periods due to fluctuation in the Scheme's NAV in response to factors such as economic and political developments, changes in interest rates and perceived trends in stock prices and market movements, and over longer periods during market downturns.

Market Trading Risks

- **Absence of Prior Active Market:** Although units of the Scheme are listed on the Exchange, there can be no assurance that an active secondary market will develop or be maintained.
- **Lack of Market Liquidity:** Trading in units of the Scheme on the Exchange may be halted because of market conditions or for reasons that in the view of the Market Authorities or SEBI, trading in units of the Scheme is not advisable. In addition, trading in units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to NSE/BSE and SEBI ''circuit filter'' rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of units of the Scheme will continue to be met or will remain unchanged.
- **Units of the Scheme may trade at Prices other than NAV:** Units of the Scheme may trade above or below its NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of units of the Scheme will fluctuate in accordance with changes in their NAVs as well as market supply and demand of units of the Scheme. However, given that units can be created and redeemed directly with the Fund if the subscription / redemption amount is greater than Rs. 25 cr., it is expected that large discounts or premiums to the NAVs of the Scheme will not sustain due to arbitrage possibility available.
- **Regulatory Risk:** Any changes in trading regulations by the Stock Exchange/s or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV. Although, the units are listed on NSE/BSE, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on the stock exchanges / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- **Settlement Risk:** In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, and there can be a subsequent decline in the value of the securities held in the respective Scheme's portfolio.
- **Right to Limit Redemptions:** The Trustee, in the general interest of the Unit holders of the Scheme offered in this Document and keeping in view the unforeseen circumstances / unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day. The same shall be in accordance with SEBI Master Circular for Mutual Funds dated March 20, 2026, with respect to Restriction on redemption in Mutual Funds.

- **Portfolio Concentration Risk:** To the extent that the Scheme may concentrate its investments in the securities of certain companies/ sectors, the Scheme will therefore be subject to the risks associated with such concentration. In addition, the Scheme may be exposed to higher levels of volatility and risk than would generally be the case in a more diverse fund portfolio of equity securities. Such risks may impact the Scheme to the extent that it invests in particular companies/sectors even in cases where the investment objective is more generic.
- **Volatility Risk:** The equity markets and derivative markets are volatile and the value of securities, derivative contracts and other instruments correlated with the equity markets may fluctuate dramatically from day to day. This volatility may cause the value of investment in the Scheme to decrease.
- **Redemption Risk:** All direct transactions in units of the Scheme by Market Makers/Authorised Participants or other eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio. Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Cr. The aforesaid threshold shall not be applicable for Aps/MMs and shall be periodically reviewed. Investors can transact in the units of the Scheme directly with the AMC if the subscription amount is more than Rs. 25 Cr. In the respective creation unit size.
- **Passive Investments –** The Scheme is not actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.
- **Tracking Error and Tracking Difference Risk –** The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, the AMC will endeavour that the tracking error of the Scheme does not exceed 2% per annum. However, this may vary due to various reasons mentioned below or any other reasons that may arise and particularly when the markets are very volatile.

(Consolidated std. obs. 10)

Factors such as the fees and expenses of the Scheme, Corporate Actions, Cash balance, changes to the Underlying Index and regulatory policies may affect AMC's ability to achieve close correlation with the Underlying Index of respective Scheme. The Scheme' returns may therefore deviate from those of their Underlying Index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the index and the NAV of the respective Scheme. Tracking Difference" is the annualized difference of daily returns between the Index and the NAV of the scheme (difference between fund return and the index return). Tracking Error and Tracking difference may arise including but not limited to the following reasons:

- Expenditure incurred by the Scheme.
- The funds may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions of securities in the index.
- Any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realization of sale proceeds and the registration of any securities transferred and any delays in receiving cash and scrip dividends and resulting delays in reinvesting them

- The underlying index reflects the prices of securities at close of business hours. However, the Fund may buy or sell the securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the exchange.
- The potential for trades to fail which may result in the Scheme not having acquired shares at a price necessary to track the index.
- The holding of a cash position and accrued income prior to distribution and accrued expenses.
- Disinvestments to meet redemptions, recurring expenses, dividend payouts etc.
- Securities trading may halt temporarily due to circuit filters.
- Corporate actions such as rights, merger, change in constituents etc.
- Rounding off quantity of shares underlying the index.
- Index providers undertake a periodical review of the scrips that comprise the Underlying Index and may either remove or include new scrips. In such an event, the Scheme will endeavour to reallocate its portfolio but the available investment opportunity may not permit absolute mirroring immediately.
- Portfolio churn risk: The scheme is subject to portfolio churn risk, which arises from frequent buying and selling of securities within the fund. High portfolio churn may lead to increased transaction costs and tax implications.

3. **Risks associated with investing in fixed income:**

- **Interest Rate risk**: This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise.
- **Credit risk**: This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest.
- **Liquidity risk**: The liquidity of a security may change depending on market conditions, leading to changes in the liquidity premium linked to the price of the security. At the time of selling the security, the security can become illiquid leading to loss in the value of the portfolio.
- **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.
- **Spread Risk:** In a floating rate security, the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security, this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

4. **Risks associated with investing in foreign securities:** (Consolidated Std. Obs. 11)

The Scheme will not invest in ADR/GDR/Foreign securities.

5. **Risks associated with investing in derivatives:** Std. Obs. 5 (Consolidated Std. Obs. 28)

The scheme may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include the risk of mis-pricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Do's 26

The scheme may use derivatives instruments like Stock /Index Futures or other derivative instruments for the purpose of portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the scheme to certain risks inherent to such derivatives. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. Derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments. The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:

- Lack of opportunity available in the market.
- Valuation Risk: The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.
- Basis Risk: This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying asset being hedged.
- Stock Exchanges could increase the initial margin, variation margin or other forms of margin on derivative contracts, impose one sided margins or insist that margins be placed in cash. All of these might force positions to be unwound at a loss and might materially impact returns.
- Operational / Systemic Risk: This is the risk arising due to failure of operational processes followed by the exchanges and Over The Counter (OTC) participants for the derivatives trading.
- Exposure Risk: An exposure to derivatives in excess of the hedging requirements can lead to losses. An exposure to derivatives can also limit the profits from a plain investment transaction.
- Implied Volatility: The estimated volatility of an underlying security's price and derivatives price.
- Systemic Risk: The risk inherent in the capital market due to macro-economic factors like Inflation, GDP, Global events.
- Counterparty Risk: Counterparty risk is the risk that losses will be incurred due to the default by the counterparty for OTC derivatives.
- Credit Risk: The Credit Risk is the risk that the counter party will default in its obligations and is generally small as in a derivative transaction there is generally no exchange of the principal amount.

6. **Risks associated with investing in securitised debt:**

The Scheme will not invest in Securitized Debt.

7. **Risks associated with securities lending**: Std. obs. 6

Purchasing a security entails the risk of the security price going down. Short selling of securities (i.e. sale of securities without owning them) entails the risk of the security price going up there by decreasing the profitability of the short position. Short selling is subject to risks related to fluctuations in market price, and settlement/liquidity risks. If required by the Regulations, short selling may entail margin money to be deposited with the clearing house and daily mark to market of the prices and margins. This may impact fund pricing and may induce liquidity risks if the fund is not able to provide adequate margins to the clearing house. Failure to meet margin requirements may result in penalties being imposed by the exchanges and clearing house.

Engaging in securities lending is subject to risks related to fluctuations in collateral value and settlement/liquidity and counter party risks. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity and in turn cannot protect from the falling market price of the said security.

8. **Risks associated with short selling:** Purchasing a security entails the risk of the security price going down. Short selling of securities (i.e. sale of securities without owning them) entails the risk of the security price going up there by decreasing the profitability of the short position. Short selling is subject to risks related to fluctuations in market price, and settlement/liquidity risks. If required by the Regulations, short selling may entail margin money to be deposited with the clearing house and daily mark to market of the prices and margins. This may impact fund pricing and may induce liquidity risks if the fund is not able to provide adequate margins to the clearing house. Failure to meet margin requirements may result in penalties being imposed by the exchanges and clearing house.

9. **Risks associated with Repo Transactions in Corporate Debt Securities**

   Lending transactions

   The scheme may be exposed to counter party risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However, in repo lending transactions, the collateral may be sold and a loss is realized only if the sale price is less than the repo amount. The risk may be further mitigated through over-collateralization (the value of the collateral being more than the repo amount). Further, the liquidation of underlying securities in case of counterparty default would depend on liquidity of the securities and market conditions at that time. It is endeavoured to mitigate the risk by following an appropriate counterparty selection process, which include their credit profile evaluation and over-collateralization to cushion the impact of market risk on sale of underlying security.

Collateral risk also arises when the market value of the securities is inadequate to meet the repo obligations or there is downward migration in rating of collateral. Further if the rating of collateral goes below the minimum required rating during the term of repo or collateral becomes ineligible for any reason, counterparty will be expected to substitute the collateral. In case of failure to do so, the AMC / Scheme will explore the option for early termination of the trade.

Borrowing transactions:

In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter party may dispose of the assets (as they have sufficient margin). This risk is normally mitigated by better cash flow planning to take care of such repayments. Further, there is also a Credit Risk that the Counterparty may fail to return the security or Interest received on due date. It is endeavoured to mitigate the risk by following an appropriate counterparty selection process, which include their credit profile evaluation.

10. **<u>Risks associated with segregated portfolio</u>**

- Liquidity risk – A segregated portfolio is created when a credit event / default occurs at an issuer level in the scheme. This may reduce the liquidity of the security issued by the said issuer, as demand for this security may reduce. This is also further accentuated by the lack of secondary market liquidity for corporate papers in India. As per SEBI norms, the scheme is to be closed for redemption and subscriptions until the segregated portfolio is created, running the risk of investors being unable to redeem their investments. However, it may be noted that, the proposed segregated portfolio is required to be formed within one day from the occurrence of the credit event.

Investors may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall list the units of the segregated portfolio on a recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. There is no assurance that an active secondary market will develop for units of segregated portfolio listed on the stock exchange. This could limit the ability of the investors to resell them. There may be possibility that the security comprising the segregated portfolio may not realize any value.

- Valuation risk – The valuation of the securities in the segregated portfolio is required to be carried out in line with the applicable SEBI guidelines. However, it may be difficult to ascertain the fair value of the securities due to absence of an active secondary market and difficulty to price in qualitative factors.

11. **<u>Risks associated with investing in Tri-party Repo (TREPS) through CCIL</u>**

The Mutual Fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India Limited (CCIL). All transactions of the Mutual Fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The Mutual Fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time i.e. in the event that the default waterfall is triggered and the contribution of the Mutual Fund is called upon to absorb settlement/default losses of another member by CCIL, the Scheme may lose an amount equivalent to its contribution to the default fund. Further, it may be noted that CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

12. **<u>Risks Factors associated with transaction in Units through stock exchange(s)</u>**

In respect of transaction in units of the Scheme through stock exchange platform(s), allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by the stock exchange(s) and their respective clearing corporations on which the Fund has no control.

C. Risk mitigation strategies: Do’s 16

(Consolidated Std. Obs. 9)

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity and debt markets. The risk control process involves identifying & measuring the risk through various risk measurement tools.

The Fund has identified following risks of investing in equity and debt and designed risk management strategies, which are embedded in the investment process to manage such risks.

Risk associated with Debt Investment

Risk Description	**Risk Mitigants/management strategy**
Market Risk As with all debt securities, changes in interest rates may affect the scheme’s Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.	The Scheme may invest primarily in money market instruments having a residual maturity upto 91 days thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities
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 Scheme may invest in money market instruments having relatively shorter maturity. While the liquidity risk for short maturity securities may be low, it may be high in case of medium to long maturity securities.

Risk Description	Risk Mitigants/management strategy
Credit Risk Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security).	Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken.
Market Risk As with all debt securities, changes in interest rates may affect the scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.	The Scheme may invest primarily in money market instruments having a residual maturity upto 91 days thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities

Risks associated with Equity investment

Risk Description	Risk Mitigants/management strategy
Market Risk The scheme is vulnerable to movements in the prices of securities invested by the scheme, which could have a material bearing on the overall returns from the scheme. The value of the scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume, volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets.	Market risk is inherent to an equity scheme. Being a passively managed scheme, it will invest in the securities included in its Underlying Index.
Liquidity risk The liquidity of the scheme's investments is inherently restricted by trading volumes in the securities in which it invests.	As such the liquidity of stocks that the scheme invests into could be relatively low. The fund will try to maintain a proper asset-liability match to ensure redemption / Maturity payments are made on time and not affected by illiquidity of the underlying stocks.
Derivatives Risk As and when the scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated	The fund has provision for using derivative instruments for portfolio balancing and non-hedging purposes. Investments in derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines. The fund will endeavor to maintain adequate controls to monitor the derivatives transactions entered into.

Risk Description	Risk Mitigants/management strategy
with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.	
Tracking Error risk (Volatility / Concentration risk): The performance of the Scheme may not be commensurate with the performance of their underlying Index viz. BSE Top 10 Banks Index on any given day or over any given period.	Over a short to medium period, scheme may carry the risk of variance between portfolio composition and Benchmark. The objective of the Scheme is to track the performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the index.

Risk mitigation measures pertaining to other instruments are as follows:

Types of instruments	Measures / Strategies to control risks
Segregated Portfolio	In such an eventuality it will be AMC's endeavour to realise the segregated holding in the best interest of the investor at the earliest.
Securities Lending & Borrowing (SLB)	The Securities Lending and Borrowing (SLB) activity will be conducted through the Clearing Corporation or Clearing House of stock exchanges with nationwide terminals, registered as Approved Intermediaries (AIs). As an exchange-traded product, SLB offers robust risk management, including settlement guarantees and protection against counterparty defaults through an anonymous trading platform. The fund manager will proactively recall lent securities if they are required to be sold, ensuring effective portfolio management.
Tri-Party Repo	As a member of securities segment and Triparty repo segment, maintaining adequate margins is a regulatory requirement. CCIL monitors these on a real time basis and requests the participants to provide sufficient margin to support the trades. Further, there are stringent conditions / requirements before registering any participants by CCIL in these segments. Given the settlement guarantee provided by CCIL, the risk of financial loss is minimal, although there may be some opportunity cost involved.

Types of instruments	Measures / Strategies to control risks
Repo transactions in Corporate Debt securities	The risk is largely mitigated by restricting counterparties to those with strong credit profiles, which are carefully evaluated before entering such transactions. Further, operational risks are lower as such trades are settled on a delivery versus payment basis. In the event the counterparty is unable to pay back the money to the scheme as contracted on maturity, the scheme may dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the counterparty.
Short selling	The scheme will maintain adequate liquidity to meet margin calls and daily mark-to-market requirements, ensuring timely compliance to avoid penalties. Positions will be closely monitored to manage price volatility and settlement risks, with strict adherence to regulatory limits.
Units of mutual fund scheme	Mutual Fund portfolios are generally well diversified and commonly endeavor to provide liquidity on a T+1/T+2 basis and aim to mitigate risks arising out of underlying investments.

II. Information about the scheme:

A. Where will the scheme invest – Do's 5 Std. obs. 15 (Consolidated Std. Obs. 29)

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

1. Equity and Equity related instruments belonging to BSE Top 10 Banks index.
2. Equity Derivatives
3. Debt securities and money market instruments including G-Sec/T-Bills/Cash Management Bills and CBLO/Repo/Reverse Repo

   Repo: As per Section 45U (c) of RBI Act, 1934, "repo" means an instrument for borrowing funds by selling securities with an agreement to repurchase the securities on a mutually agreed future date at an agreed price which includes interest for the funds borrowed.

   Reverse repo: As per Section 45U (c) of RBI Act, 1934, "reverse repo" means an instrument for lending funds by purchasing securities with an agreement to resell the securities on a mutually agreed future date at an agreed price which includes interest for the funds lent.

   Triparty Repo: According to Repurchase Transactions (Repo) (Reserve Bank) Directions, 2018, triparty repo means a repo contract where a third entity (apart from the borrower and lender), called a Triparty Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody, and management during the life of the transaction.

   Treasury Bills (T-Bills): T-Bill are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-bills are issued at a discount to their face value and redeemed at par.

4. Certificate of Deposits (CDs): Certificate of Deposit 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 one year to 3 years from the date of issue.
5. Commercial Paper (CPs): Commercial Paper is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity.
6. Units of Mutual Funds.
7. Repo in Corporate Debt securities.
8. Any other securities / instruments as may be permitted by SEBI from time to time, subject to regulatory approvals if any.

The securities mentioned above could be listed, privately placed, secured, unsecured and of any maturity. The securities may be acquired through secondary market operations, private placement, rights offer or negotiated deals.

Pending deployment of funds of the scheme in securities in terms of the investment objective of the scheme, the AMC may park the funds of the scheme in short term deposits of scheduled commercial banks, subject to the guidelines mentioned in SEBI Master Circular for Mutual Funds dated March 20, 2026, as amended from time to time. The AMC shall not charge any investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks for the scheme.

The Scheme may participate in securities lending as permitted under the Regulations, from time to time.

Debt Markets in India: Std. obs. 12

What is a Debt Instrument?

A Debt Instrument is a borrowing obligation which the borrower has to service for mutually agreed period and rate of Interest.

There are a huge variety of Debt or Fixed income instruments, as they are usually called. The sheer variety in these instruments mean that they can be classified on the basis of any of these features.

List of Features (list is indicative)

- Face Value: Stated value of the paper /Principal Amount
- Coupon: Zero, fixed or floating
- Frequency: Semi-annual; annual, sometimes quarterly or Monthly
- Maturity: Bullet, staggered
- Redemption: Face Value; premium or discount
- Options: Call/Put Issue Price: Par (Face Value) or premium or discount.

List of Debt Market Instruments: The Indian Debt market comprises of the Money Market and Debt Market. Money market instruments are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, Reverse Repo and TREPS etc. Money market instruments have a tenor of less than one year while debt market instruments typically have a tenor of more than one year. Debt market in India comprises mainly of two segments viz., the Government securities market and the corporate securities market.

Government securities include central, state and quasi govt issues. The main instruments in this market are dated securities (Fixed or Floating) and Treasury bills (Discounted Papers). These securities are generally issued through auctions on the basis of 'uniform price' method or 'Multiple price' method.

Corporate Debt segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs), public financial institutions (PFIs) and development financial institutions (DFIs). These instruments carry a variety of ratings based on the credit profile evaluated by rating agency and are priced accordingly. These bonds too can be Fixed or Floating.

Debt derivatives market comprises mainly of Forward Rate Agreements, Interest rate Futures, Interest rate Swap. Banks and corporates are major players here and of late Mutual Funds have also started hedging their exposures through these products.

The following table gives approximate yields prevailing as on July 03, 2026, on some of the 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 macro-economic conditions and RBI policy Issuer.

Instrument	Yield level (% per annum)
G-Sec 5 year	5.40%
G-Sec 10 year	6.70%
CP's 3 months	6.10%
CD's 3 months	6.05%
CP's 1 year	6.90%
CD's 1 year	6.87%
PSU	
Corporate Debentures AAA 3 year	7.15%
Corporate Debentures AAA 5 year	7.18%
NBFC	
Corporate Debentures AAA 3 year	7.75%
Corporate Debentures AAA 5 year	7.85%

B. What are the investment restrictions? Std. obs. 11 Do's 21

Pursuant to the Regulations and amendments thereto and subject to the investment pattern of the scheme, following investment restrictions are applicable:

Do's 22

The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

Further, 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 to 12% of 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.

Provided that such limit shall not be applicable for investments in Government Securities, Treasury Bills and Tri-party Repos on Government securities or treasury bills.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

Such limit is not applicable for investment in securitized debt (mortgage backed securities and asset backed securities), at the originator level.

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 Credit Rating Agencies 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.

2. A mutual fund 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 scheme may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio, as per respective investment limits and timelines mentioned in SEBI Master Circular for Mutual Funds dated March 20, 2026, 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.

   For the above purposes, listed debt instruments shall include listed and to be listed debt instruments.

3. The Scheme shall not invest more than 5% of its net assets 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. All such investments shall be made with the prior approval of the Board of Trustees and the Board of AMC.

   The single issuer limit and the group exposure limit shall be calculated at the issuing bank level as Bill Rediscounting Schemes (BRDS) are issued with recourse to the issuing bank.

   Investment in BRDS by debt schemes of mutual funds shall be considered as exposure to financial services sector for the purpose of sector exposure limits.

4. The Fund under all its Schemes shall not own more than 10% of any company's paid up capital carrying voting rights or 10% of units of REITs issued by a single issuer, as the case may be.

   Provided that investment in the AMC or the trustee company of a mutual fund shall be governed by regulation 6 of SEBI MF Regulations.

5. Transfer of investments from one scheme to another scheme in the same 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.

The AMC shall comply with the guidelines mentioned in SEBI Master Circular for Mutual Funds dated March 20, 2026 and such other guidelines as may be notified from time to time. (Consolidated Std. Obs. 30)

6. The Scheme may invest in other schemes under the same AMC or any other Mutual Fund, 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.
7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

   Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board:
   Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.
   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.
8. The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
9. Pending deployment of funds of the scheme in terms of the Investment Objective, the Mutual Fund may invest them in Short Term Deposits of Scheduled Commercial Banks in accordance with SEBI Master Circular for Mutual Funds dated March 20, 2026. Following guidelines shall be followed for parking of funds in Short Term Deposits of Scheduled Commercial Banks pending deployment:
   a. “Short Term” for such parking of funds by mutual funds shall be treated as a period not exceeding 91 days.
   b. Such short term deposits shall be held in the name of the concerned scheme.
   c. No mutual fund scheme shall park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with prior approval of the trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the mutual fund in short term deposits.
   d. No mutual fund scheme shall park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
   e. Trustees/Asset Management Companies (AMCs) shall ensure that no funds of a scheme are parked in short term deposit (STD) of a bank which has invested in that scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD does not invest in the said scheme until the scheme has STD with such bank.

      The above conditions are not applicable to term deposits placed as margins for trading in cash and derivative market.
   f. Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

10. No mutual fund Scheme shall make any investments in:
    a. any unlisted security of an associate or group company of the Sponsor; or
    b. any security issued by way of private placement by an associate or group company of the Sponsor; or
    c. the listed securities of group companies of the Sponsor which is in excess of 25% of its net assets.
11. The scheme shall not invest in Fund of Funds scheme.
12. All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed.
13. No loans for any purpose can be advanced by the scheme.
14. Being an index tracking scheme, the upper ceiling on investments may be in accordance with the weightage of the scrips in the representative index.
15. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest or IDCW to the unit holders or for settlement of trades by equity oriented exchange traded funds on account of under execution of sell trades on the stock exchange in the manner as may be specified by the board from time to time. Such borrowings shall not exceed more than 20% of the net assets of the individual scheme and the duration of the borrowing shall not exceed a period of 6 months. This limit shall not be applicable for intraday borrowing subject to such conditions as specified by SEBI.
16. If any company invests more than 5% of the NAV of any of the scheme, investment made by that or any other schemes of the Mutual Fund in that Company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
17. The mutual fund shall settle their transactions only in dematerialised securities except for such instruments as may be specified by the SEBI from time to time.
18. The Scheme will comply with provisions specified in SEBI Master Circular for Mutual Funds dated March 20, 2026 related to overall exposure limits applicable for derivative transactions as stated below:
    i. The cumulative gross exposure across all asset classes should not exceed 100% of the net assets of the Scheme.
    ii. The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.
    iii. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
    iv. Mutual Fund shall not write options or purchase instruments with embedded written options.

    v. Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position Exposure	**Position Exposure**
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option Bought	option Premium Paid * Lot Size * Number of Contracts

19. Conditions for undertaking repo in corporate debt securities:

i. The scheme shall not lend/borrow more than 10% of its net assets in repo against corporate debt securities.

ii. The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt, derivatives and any other permitted assets shall not exceed 100% of the net assets of the scheme.

iii. The scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

iv. Mutual funds shall participate in repo transactions on following corporate debt securities:
(a) Listed AA and above rated corporate debt securities.
(b) Commercial Papers (CPs) and Certificates of Deposits (CDs).

v. The exposure limit/investment restrictions prescribed under SEBI Master Circular for Mutual Funds dated March 20, 2026 shall be applicable to repo transactions in corporate debt securities.

vi. Counterparty selection & credit rating:

The AMC follows an issuer selection and approval process for fixed income investments and the same shall be used for selection of counterparties for repo in corporate debt securities. Repo transactions shall be carried out with only those counterparties who have a credit rating of 'AA and above' (Long term rating) or 'A1+' (Short term rating) provided by any credit rating agency as accredited by SEBI from time to time.

vii. Tenor of Repo:

Tenor of repo shall not exceed 6 months. There shall be no restriction/limitation on the tenor of collateral.

viii. Applicable haircut:

The AMC would be guided by the parameters for applying haircut as may be specified by RBI and/or SEBI for undertaking repo in corporate debt securities, from time to time.

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

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

There are no internal norms vis-à-vis limiting exposure to a particular scrip or sector, etc. apart from the aforementioned investment restrictions. (Consolidated Std. Obs. 19) Std. obs. 13

C. Fundamental Attributes Do's 38 Std. obs. 8 (Consolidated Std. Obs. 59)

Following are the Fundamental Attributes of the scheme, in terms of Paragraph 1.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026:

(i) Type of a scheme: Please refer to section 'Highlights/Summary of the Scheme'.
(ii) Investment Objective: Please refer to section 'Highlights/Summary of the Scheme'.
(iii) Terms of Issue

- **Liquidity provisions such as listing, repurchase, redemption –** The Scheme will be listed on NSE and BSE.

- **Aggregate fees and expenses charged to the scheme –** Please refer to section 'Annual Scheme Recurring Expenses'.
- **Any safety net or guarantee provided –** This scheme is not a guaranteed or an assured return scheme.

In accordance with Regulation 22(9)(c) of the SEBI (MF) Regulations, 2026 and Paragraph 1.9.2 of SEBI Master Circular for Mutual Funds, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each Unitholder and details as specified by the Board are appropriately displayed on the website of the AMC; and
- The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing NAV without any exit load.

D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF):

Do's 1 Do's 29

About the underlying index

The BSE Top 10 Banks Index aims to track the performance of the largest 10 stocks based on Free Float Market capitalization in the Banks Industry. Companies which are classified as 'Banks' at Industry level would comprise of eligible Universe.

Index methodology: The index is derived from the constituents of the BSE 500. Stocks which are classified as "Banks" at Industry Level would form a part of Eligible Universe. Index Construction will be based on:

a. Stocks forming part of eligible universe would be ranked based on Average 6-month Free-Float Market Capitalisation.
b. Top 10 stocks would be selected in the Index.

Index Rebalancing: Semi-annual (June and December)

Criteria for Selection of constituent stocks:

The index employs a float-adjusted market capitalization-weighting scheme, using the divisor methodology used in BSE's equity indices. The top 10 companies (whether a current constituent or not) are selected for index inclusion based on average 6-month Free-float market capitalisation. Existing constituents ranking beyond 10 are excluded.

Index constituents are weighted based on their float-adjusted market capitalization, subject to the following capping constraints which are applied quarterly, effective as of market open on the Monday following the third Friday of March, June, September, and December, respectively.

1. Single constituent weights are capped at 33%.
2. The aggregate weight of the top three index constituents shall not be more than 63% of the index.
3. If the above constraints are breached, any excess weight is proportionately redistributed to all uncapped stocks. As part of the redistribution, the ranking of stocks based on final weights will remain in line with their rankings based on free-float market capitalisation.

Index Service Provider: BSE Index Services Pvt. Ltd.

Constituents and Impact cost of BSE Top 10 Banks Index as on June 30, 2026:

Stock	Weightage (%)	Impact Cost
HDFC Bank Ltd.	33.51	0.01
ICICI Bank Ltd.	20.93	0.01
Axis Bank Ltd.	9.05	0.01
State Bank of India	9.05	0.01
Kotak Mahindra Bank Ltd.	8.95	0.02
Federal Bank Ltd.	4.96	0.02
IndusInd Bank Ltd.	3.69	0.03
AU Small Finance Bank Limited	3.55	0.03
IDFC First Bank Limited	3.21	0.03
Bank of Baroda	3.10	0.03

E. Principles of incentive structure for market makers (for ETFs):

The broad principles on which the AMC would determine the compensation would include the trading volume, generating liquidity in the market, bid-ask spread in units of ETFs, expense ratio of the ETFs and such other information as may be required to formalize performance based incentive structure.

F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per Paragraph 14.5 of SEBI master circular for mutual funds (only for close ended debt schemes):
Not Applicable

G. Other Scheme Specific Disclosures:

Listing and transfer of units	The Units of the Scheme will be listed on the National Stock Exchange of India Limited (NSE) and / or BSE Limited (BSE). The Units can be purchased / sold during the trading hours like any other publicly traded stock, until the date of suspension of trading by stock exchange(s) where the Scheme will be listed. The Mutual Fund may at its sole discretion list the Units of the Scheme on any other recognized Stock Exchange(s) at a later date. The AMC/Trustee reserves the right to delist the Units of the Scheme from a particular stock exchange provided the Units are listed on atleast one stock exchange. The price of the Units in the market will depend on demand and supply at that point of time. The Units of the Scheme are available only in dematerialized (electronic) form. Investors intending to invest in Units of the ETF will be required to have a beneficiary account with a Depository Participant (DP) of NSDL/ CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary

Do's 36	Account No. with the DP at the time of purchasing Units directly from the fund in Creation Unit Size. The Units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form. The Units allotted will be credited to the Demat account of the unitholder as per the details provided in the application form. Units held in demat form are freely transferable.
Dematerialization of units (Consolidated Std. Obs. 57(b))	1. Units of the Scheme will be available only in the Dematerialized form. 2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and its beneficiary account number with DP. 3. The units of the Scheme are to be issued/ repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of units of the Scheme will be accepted. 4. Applications without relevant details of their depository account are liable to be rejected.
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.)	Rs. 5,00,00,000/- (Rupees Five crore only)
Maximum Amount to be raised (if any)	The AMC does not specify any maximum amount of subscription in the scheme.
Dividend Policy (IDCW)	Not Applicable
Allotment (Detailed procedure)	• All Applicants whose investments towards subscription of units in the scheme have realized would receive a full and firm allotment of units, provided the applications are complete in all respects and are found to be in order. For applicants applying through 'APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA)', on allotment, the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of Units applied in the application form. • The AMC shall allot units within 5 Business Days from the date of closure of the NFO period. Any application for subscription of units may be rejected if found incomplete or due to unavailability of underlying securities, etc. Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in demat form.

Std. obs. 18 (Consolidated Std. Obs. 60)	• As per SEBI Master Circular for Mutual Funds dated March 20, 2026, the AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS to the applicant's registered email address and/or mobile number within five business days from the date of closure of the NFO. • The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of units allotted within five business days of closure of NFO/transaction. • For allotment undertaken in demat form, the account statement shall be sent by the depository / depository participant and not by the AMC. For NFO allotment in demat form, the AMC shall issue units in dematerialized form to a unit holder within two working days of the receipt of request from the investor. • For those investors who have provided an e-mail address, the AMC would send the account statement by e-mail instead of physical statement. The investor may request for an account statement by contacting us at any of the service centers and the AMC shall provide the account statement to the investor within five business days from the receipt of such request. • Consolidated Account Statement (CAS) for each calendar month would be issued to the investors within 12 days from the month end in case of delivery through electronic mode and within 15 days from the month end in case of delivery through physical mode. Further, in case of electronic mode, CAS would be sent by email to the email id of the first unitholder as per KYC records. • Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before the eighteenth day of April and October, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable. In case CAS is requested through physical mode, same shall be sent on or before the twenty-first day of April and October. • In case for any reason if any particular folio of an investor is not included in the CAS, the AMC would issue an account statement to the investors on a monthly basis pursuant to any financial transaction in such folio on or before fifteenth day of succeeding month. • The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the unitholders to their registered e-mail address and/ or mobile number. • In case of a specific request received from the unitholder, the AMC shall provide the account statement to such unitholder within 5 business days from the receipt of such request.

	• In the case of joint holding in a folio, the first named unitholder shall receive the CAS/account statement. The holding pattern must be the same across all folios across all the Mutual Funds for the unitholder(s) to receive CAS. • In case no transactions have taken place in a folio during the period of six months ended September 30 and March 31, CAS detailing holdings across all schemes across all mutual funds shall be emailed at the registered email address of the unitholders on half yearly basis, on or before the eighteenth day of April and October, unless a specific request is made to receive the same in physical form. In case CAS is requested through physical mode, same shall be sent on or before the twenty-first day of April and October. • Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme. • Further, CAS issued for the half-year (September/ March) shall also provide: • The amount of actual commission paid by the Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. • The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan where the concerned investor has actually invested in. • This CAS on a half year basis shall be issued to all MF investors excluding those investors who do not have any holdings in mutual fund schemes and where no commission against their investment has been paid to distributors during the concerned half year period. • In case of the units are held in dematerialized (demat) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically. • CAS for investors having Demat account: • Investors having mutual fund investments and holding securities in demat account shall receive a single CAS from the Depository. • CAS shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. • If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within 12 days from the month end in case of delivery through electronic mode and within 15 days from the month end in case of delivery through physical mode. In case,

	there is no transaction in any of the mutual fund folios and demat accounts, CAS with holding details shall be sent to the investor on half yearly basis on or before the eighteenth day of April and October, unless a specific request is made to receive the same in physical form. In case CAS is requested through physical mode, same shall be sent on or before the twenty-first day of April and October. • In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository for the purpose of sending CAS to such investor. • The dispatch of CAS by the depositories would constitute compliance with the requirement under Regulation 34 of SEBI (Mutual Funds) Regulations, 2026. The asset management company shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder.
Refund	If the application is rejected, then full amount will be refunded within 5 working days of the closure of New Fund Offer Period. If refunded later than 5 working days @ 15% p.a. for delay period will be paid and charged to the AMC.
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.	The following persons are eligible and may apply for subscription to the units of the scheme (subject, wherever relevant, to subscription of units of Mutual Fund being permitted under relevant statutory regulations): • Resident adult individual either singly or jointly (not exceeding three) • Minor through parent/lawful guardian • Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860 (so long as the subscription of units is permitted under their respective constitutions) • Religious and Charitable Trusts under the provisions of Section 11(5)(xii) of the Income Tax Act, 1961 read with Rule 17C of Income-tax Rules, 1962 • Partnership Firms • Karta of Hindu Undivided Family (HUF) • Banks and Financial Institutions • Non-resident Indians (NRI)/Persons of Indian Origin (PIO) residing abroad on full repatriation basis or on non repatriation basis • Army, Air Force, Navy and other para-military funds • Scientific and Industrial Research Organizations • Mutual fund Schemes, as per applicable regulations • Foreign Portfolio Investor subject to the applicable regulations • Any other category of investor who may be notified by Trustees from time to time by display on the website of the AMC.

	Every investor, depending on any of the above category under which he/she/ it/they fall are required to provide relevant documents along with the application form as may be prescribed by AMC.
Who cannot invest	The following persons are not eligible to invest in the scheme and apply for subscription to the units of the scheme: • A person who falls within the definition of the term "U.S. Person" under 'Regulation S' promulgated under the Securities Act of 1933 of the United States, as amended, and corporations or other entities organized under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription, systematic transactions and switch transactions requests received from NRI/PIO who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC. The investor shall be responsible for complying with all the applicable laws for such investments. • A person who is resident of Canada • Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time. The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. Investors are requested to note that the AMC shall not be liable for any loss or expenses incurred in respect of those transaction requests/allotted units which have been kept on hold or rejected or reversed.
How to Apply and other details (Consolidated Std. Obs. 35) Std. obs. 19 (Consolidated Std. Obs. 61)	Investor can obtain application form / Key Information Memorandum (KIM) from Bajaj AMC branch offices, Investor services centers and RTA's (Kfin) branch office. Investors can also download application form / Key Information Memorandum (KIM) from our website (www.bajajamc.com) Please refer to the SAI and Application form for the instructions. For the details pertaining to list of official points of acceptance of AMC and RTA, Investors are requested to visit the website of the Company at link: https://www.bajajamc.com/sid-disclosure

	KFIN Technologies Limited SEBI Registration - INR000000221 Address – Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, R. R. District, Telangana India - 500 032 Contact no. – 040-67162222/ 040-79611000 Email – service.bajajmf@kfintech.com Website – www.kfintech.com As per SEBI Master Circular for Mutual Funds dated March 20, 2026, it is mandatory for applicants to mention their bank account numbers in their applications for subscription or redemption of units of the Scheme. If the investor fails to provide the bank mandate, the request for redemption would be considered as not valid and the scheme retains the right to withhold the redemption until a proper bank mandate is furnished. Any provision with respect to penal interest in such cases will not be applicable.
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.	This is not applicable for the scheme.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	The units of the scheme can be transferred in demat form or in such form as may be permitted under SEBI Regulations, as amended from time to time. Additions/ deletion of names will not be allowed under any folio of the scheme. This however will not apply in case of death of unitholder (in respect of joint holdings) as this would be treated as transmission of units and not transfer.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	Cut off timing for subscriptions/ redemptions/ switches (Switch-out): The Scheme is Exchange Traded fund (ETF) and the units of the Scheme will be listed on the stock exchanges. In the interest of the investors/ unitholders, the operational processes of the Scheme with respect to all the provisions of "Uniform cut-off timings for applicability of Net Asset Value (NAV)" issued by SEBI from time to time shall stand modified. Cut-Off Timing for Subscriptions/ Redemptions/ Switches (Switch-out) for the Scheme: The Fund may allow subscription/redemption/switches (Switch-out) in 'Creation Unit' Size and in multiples thereof by Market Maker based on the Portfolio Deposit/equivalent amount of cash and Cash Component as defined by the Fund for that respective Business Day. The Cut-off time for receipt of valid application for subscriptions/ redemptions/ switches (Switch-out) is 3.00 p.m.

	on any business day. Note: For the purpose of this section, the terms 'Cash' means RTGS, NEFT or transfer Cheque. In order to enhance liquidity in units of ETFs on stock exchange platform, it has been decided that direct transaction with AMC shall be facilitated for investors only for transactions above a specified threshold. In this regard, to begin with any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for MMs and shall be periodically reviewed.
Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/redemption with AMC.) Do's 30	• **During NFO:** Rs. 500 per application and in multiples of Re. 1 thereafter. Units will be allotted in whole figures, and the balance amount will be refunded. In case investors opting to switch into the Scheme from the existing Schemes of Bajaj Finserv Mutual Fund during the NFO Period and if the amount of application is in odd multiples, the application will be processed for the eligible amount, and the balance amount will be refunded. • **On continuous basis:** On Exchange: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof. Directly with the Mutual Fund: Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Crore. All direct transactions in units of the Scheme by Market Maker / Authorised Participant or large investors with the AMC/the Fund shall be at intraday NAV based on the actual execution price of the underlying portfolio. The aforesaid threshold shall not be applicable for Market Maker / Authorised Participant and shall be periodically reviewed. An investor can buy / sell units on a continuous basis in the normal market segment of National Stock Exchange of India Limited (NSE)/ BSE Limited during the trading hours like any other publicly traded stock at prices which are quoted on NSE/BSE. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 unit.

	The threshold of Rs. 25 crore for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID. **Creation of Units:** 'Creation Unit' is a fixed number of Units of the Scheme, which is exchanged for a predefined basket of shares underlying the index called the "Portfolio Deposit" and a "Cash Component". The facility of creating / redeeming units in Creation Unit size is available to the Authorised Participants / Market Makers. "Creation Unit size" is fixed number of units of the Scheme, which is exchanged for a pre-defined basket of securities underlying the designated index called the Portfolio Deposit and/or a Cash Component equal to the value of 50,000 units of the Scheme. Each Creation Unit size consists of 50,000 units of the Scheme. Each unit of the Scheme will be approximately equal to the 1/1000th value of the BSE Top 10 Banks Index. The Portfolio Deposit and Cash Component are defined as follows: a. Portfolio Deposit: This is a pre-defined basket of securities that represent the Underlying Index and will be defined and announced by the Fund on allotment date and on all Business Days thereafter. Portfolio Deposit can change from time to time. The Portfolio Deposit may vary on account of market movements and other related factors. b. Cash Component for subscription/ redemption in Creation Unit: The Cash Component represents the difference between the applicable net asset value of a Creation Unit and the market value of the Portfolio Deposit. This difference may include accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component may include transaction cost as charged by the Custodian/Depository Participant, effect of rounding-off of number of shares in portfolio Deposit and other incidental expenses for Creating Units. The Cash Component will vary from time to time and will be computed and announced by the AMC on its website every Business Day. Large Investors can redeem units directly with the fund at Applicable NAV based prices if the redemption amount is greater than Rs. 25 crore. During ongoing offer switch into the scheme is not applicable.

	Two-Factor Authentication will be applicable for subscription as well as redemption transactions in the units of Mutual Fund. For more information, please refer SAI.
Accounts Statements (Consolidated Std. Obs. 60) Std. obs. 18	As per SEBI Master Circular for Mutual Funds dated March 20, 2026, 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). 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. 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 For further details, refer SAI.
Dividend/ IDCW	Not Applicable
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer Paragraph 15.3.3 of SEBI Master Circular for Mutual Funds. For further details, refer SAI.
Bank Mandate (Consolidated Std. Obs. 61) Std. obs. 19	For all fresh subscription transactions made by means of a cheque, if cheque provided along with fresh subscription/new folio creation does not belong to the bank mandate opted in the application form, any one of the following documents needs to be submitted. 1) Original cancelled cheque having the First Holder Name printed on the cheque. 2) Original bank statement reflecting the First Holder Name, bank account number and bank name as specified in the application. 3) Photocopy of the bank statement duly attested by the bank manager with designation, employee number and bank seal. 4) Photocopy of the bank passbook duly attested by the bank manager with designation, employee number and bank seal. 5) Photocopy of the bank statement/passbook/cheque duly

	attested by the AMC officials after verification of original bank statement/passbook shown by the investor or their representative. 6) Confirmation by the bank manager with seal, designation and employee number on the bank's letter head confirming the name of investor, account type, bank branch, MICR and IFSC code of the bank branch. The letter should not be older than 3 months. This condition is also applicable to all subscription transactions made by means of a Demand Draft. In case the application is not accompanied by the aforesaid documents, the AMC reserves the right to reject the application, also the AMC will not be liable in case the redemption/IDCW proceeds are credited to wrong account in absence of above documents. In case the bank account details are not mentioned or found to be incomplete or invalid in a subscription application, then the AMC may consider the account details as appearing in the investment amount cheque and the same shall be updated under the folio as the payout bank account for the payment of redemption/IDCW amount etc. The aforementioned updation of bank account shall however be subject to compliance with the third party investment guidelines issued by Association of Mutual Funds in India (AMFI) from time to time. The AMC reserves the right to call for any additional documents as may be required, for processing of such transactions with missing/incomplete/invalid bank account details. The AMC also reserves the right to reject such applications.
Delay in payment of redemption / repurchase proceeds/dividend	Redemption shall be processed by the AMC within three working days of the receipt of redemption request. In case of delay beyond three working days, the AMC is liable to pay interest to the investors at 15% per annum. Physical dispatch of IDCW/ redemption payments shall be carried out only in exceptional circumstances and the AMC shall be required to maintain records along with reasons for all such physical dispatches. For further details, refer SAI.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount (Consolidated Std. Obs. 52)	In accordance with SEBI Master Circular for Mutual Funds dated March 20, 2026, the unclaimed Redemption amount and Income Distribution cum capital withdrawal amount may be deployed by the Mutual Fund in call money market or money market Instruments as well as in a separate plan of liquid scheme/overnight scheme / money market mutual fund scheme floated by mutual funds. Investors who claim these 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. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular. Further, AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps. For further details, refer SAI.
Disclosure w.r.t investment by minors (Consolidated Std. Obs. 37)	As per SEBI Master Circular for Mutual Funds dated March 20, 2026, payment for investment by means of Cheque, Demand Draft or any other 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 only, else the transaction is liable to get rejected. However, 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. For systematic transactions in a minor's folio, AMC would register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. For further details, refer SAI.
Risk-o-meter (Consolidated Std. Obs. 38) Do's 9	As per SEBI Master Circular for Mutual Funds dated March 20, 2026, AMC shall disclose risk-o-meter of the scheme and benchmark while disclosing the performance of scheme vis-à-vis benchmark. Any change in risk-o-meter shall be communicated by way of addendum and by way of an e-mail or SMS to unitholders of the scheme. Risk-o-meter shall be evaluated on a monthly basis and AMC shall disclose the Risk-o-meter along with portfolio disclosure for the scheme on the AMC website at link: https://www.bajajamc.com/downloads?portfolio and that of AMFI (www.amfiindia.com) within 10 days from the close of each month.

	While evaluating the risk level of the scheme, the risk parameters such as market capitalization, volatility and impact cost (liquidity measure) for each of the securities held by the Scheme as on the last day of the previous month will be considered and an appropriate risk value shall be assigned using SEBI specified methodology. The evaluation of risk value of each category of asset held by the scheme shall be in line with Annexure 10 of SEBI Master Circular for Mutual Funds dated March 20, 2026. Based on the said methodology, the Scheme shall arrive at the risk level / value of equity portfolio which shall be a simple average of market capitalization value, volatility value and impact cost value. Currently, based on the scheme characteristics and investment strategy, the Scheme has been labelled as 'Very High Risk' during the NFO. This risk level, however, may vary post NFO when actual investments are made.
Scheme Summary Document (Consolidated Std. Obs. 38)	As per SEBI Master Circular for Mutual Funds dated March 20, 2026, the AMC will provide on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document will be uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format).
Minimum balance to be maintained and consequences of non maintenance (Consolidated Std. Obs. 36)	There is no minimum balance to be maintained in the scheme and accordingly there are no consequences on the investors for failure to maintain minimum balance in the scheme.
Option to hold units in Demat form (Consolidated Std. Obs. 57(a))	The Units of the Scheme are available only in dematerialized (electronic) form. Investors intending to invest in Units of the ETF will be required to have a beneficiary account with a Depository Participant (DP) of NSDL/ CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units directly from the fund in Creation Unit Size. The Units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form. The Units allotted will be credited to the Demat account of the unitholder as per the details provided in the application form. Units held in demat form are freely transferable.

Creation/Redemption of Units directly from the Fund	The Authorised Participants and Market Maker can directly buy/sell with the funds in Creation Unit Size as follows:- Directly with the Fund: a. Subscription (Purchase) The Fund may allow purchases of units of the Scheme in 'Creation Unit' size or multiples thereof in exchange of the Portfolio Deposit/equivalent amount of cash and Cash Component by Market Maker. b. Redemption (Sale)/Switch-out The Fund will redeem units only in Creation Unit size or in multiples thereof, in exchange of the Portfolio Deposit/equivalent amount of Cash and Cash Component. Note: For the purpose of this section, the terms 'Cash' means RTGS, NEFT or transfer Cheque. Note: Units of the Scheme if less than Creation Unit cannot be purchased/ redeemed directly with the Fund except for certain circumstances as listed in this document. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds. All direct transactions in units of the Scheme by MMs or other eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio. Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Cr. The aforesaid threshold shall not be applicable for MM and shall be periodically reviewed. The threshold of Rs. 25 crore for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.
Procedure for Purchasing in Creation Unit Size	Creation of Units The requisite securities constituting the Portfolio Deposit have to be transferred to the DP account of the respective Scheme on the day of receipt of the application, while the Cash Component, as applicable on that business day; has to be paid to the Fund. On confirmation of the receipt of Portfolio Deposit/ equivalent amount of cash by the Custodian/AMC, the AMC will credit the equivalent number of units of the Scheme into the investor's DP account. In case of cash subscription of units of the Scheme in 'Creation Unit' Size, the purchase request for creation of units shall be made by such investor to the Fund/AMC where upon the

	Fund/AMC will arrange to buy the underlying portfolio of securities on behalf of the investor. The cost of purchase of securities including brokerage charges, transaction handling charges and all other incidental costs/profits/losses arising out of market movement during the purchase of securities shall be borne by the investor. The AMC may at its discretion create "Creation Unit" prior to receipt of all or a portion of the relevant Portfolio Deposit or equivalent amount in cash and Cash Component. The Portfolio Deposit and Cash Component for units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents. The creation request can be made to the AMC/ Fund in a duly filled application form. Application Forms for Creation of units can be obtained from the office of AMC. Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque
Procedure for Redeeming in Creation Unit Size	Redemption of Units: The requisite number of units of the Scheme equivalent to the Creation Unit lot size has to be transferred to the DP account of the respective Scheme, while the Cash Component, as applicable on that business day to be paid to the Scheme. On confirmation of the receipt of unit of the Scheme by the Custodian/AMC, the AMC shall extinguish the units and credit the Portfolio Deposit to the investor's DP account and pay the Cash Component, as applicable. The Fund may allow cash redemption of the units of the Scheme in Creation Unit Size. Redemption request shall be made by such investor to the Fund before the stipulated cut-off time whereupon the Fund shall arrange to sell the underlying portfolio of securities on behalf of the investor. Accordingly, the cost of sale of securities including brokerage charges, transaction handling charges and any other incidental costs/profits/losses arising out of market movement during the sale of securities shall be borne by investor. Payment will then be made to the Investor net of all the above mentioned charges. The Portfolio Deposit and Cash Component for the units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents. Note: For the aforesaid purpose, the terms 'Cash' means RTGS, NEFT or transfer Cheque.

	Any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for MMs and shall be periodically reviewed. Investors can directly approach the AMC for redemption of units of the Scheme, for transaction upto INR 25 Cr. without any exit load, in case of the following scenarios: i. Traded price (closing price) of the Scheme units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for the Scheme are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units' size daily, averaged over a period of 7 consecutive trading days. 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. The threshold of Rs. 25 crore for direct transaction in the units of the Scheme with the AMC. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.
Nomination Facility	Since the units of the scheme will be issued in electronic form in the depository account of the unit holder, the nomination registered with the Depository will be applicable to the units of the scheme.

Know Your Customer (KYC) norms:
(Applicable with effect from April 01, 2024)

As per the SEBI Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023, as amended from time to time, as a part of risk management framework, the KYC Registration Agencies (KRAs) shall verify the following attributes of records of all clients within 2 days of receipt of KYC records:

- PAN
- Name
- Address
- Mobile number
- Email id

If KRA is unable to verify the above attributes, such investors shall not be allowed to transact further until the attributes are verified. Investors should ensure that they provide their valid contact details [Email id / Mobile Number] to KRAs.

KYC STATUS	Investments in Existing Mutual Fund	Investments in New Mutual Fund	Remediation
KYC VALIDATED - **Existing records prior to April 01, 2024**	No Impact	No Impact	Not Required
KYC Registered	No Impact	Allowed, Fresh set of KYC documents to be submitted every time, investing in a new Mutual Fund	Investor can do a re-kyc using Aadhaar as OVD (Officially Valid Document) to remediate the status to KYC VALIDATED for seamless transactions in securities market
KYC On-Hold / KYC Rejected	Transactions will not be allowed	Transactions will not be allowed	Investor should ensure to do the following to change the status to Registered: 1. to complete PAN Aadhaar Seeding; 2. update email id / mobile and validate; 3. re-submit the pending documents to KRA; Investors are suggested to do a re-kyc using Aadhaar as OVD (Officially Valid Document) to remediate the status to KYC VALIDATED for seamless transactions in securities market.

SEBI vide its email dated May 14, 2024, has reviewed the status of validation of KYC records by KRAs and decided the following:

1. NRI's provisions with respect to portability of KYC Records have been relaxed for one year i.e. till April 30, 2026.
2. Transaction Validation by either one of the attributes namely Mobile or Email is considered valid for transaction of all investors (including NRIs).
3. The existing clients, as on March 31, 2024, in whose respect KYC attributes cannot be verified by the KRAs shall be allowed to exit (sale / redemption, etc.) from existing investment in securities market subject to adequate due diligence by intermediaries.

As per SEBI Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2024/41 dated May 14, 2024, records of Investors whose attributes are verified by KRAs with official database and PAN-AADHAAR linkages are verified shall be considered as Validated Records.

III. Other Details

A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided:

Not Applicable

B. Periodic Disclosures such as monthly disclosures, half yearly results, annual report

Portfolio Disclosure:

Portfolio shall be disclosed as on last day of the month within 10 days from the end of month. Portfolio shall be disclosed on AMC website at link: https://www.bajajamc.com/downloads?portfolio and on AMFI website www.amfiindia.com. Portfolio shall be disclosed in a user-friendly and downloadable spreadsheet format. Portfolio shall also be sent by e-mail to all unitholders by the AMC/Mutual Fund. Physical copy of the scheme portfolio shall be provided to unitholders on receipt of specific request from the unitholder, without charging any cost.

Half Yearly Financial Results:

The Mutual Fund shall within one month from the close of each half year, that is on March 31 and on September 30, host a soft copy of its unaudited financial results on the AMC website www.bajajamc.com in a user-friendly, downloadable and machine readable format. The unaudited financial results would also be displayed on AMFI website www.amfiindia.com. Written communication through digital modes such as email/SMS etc. shall be sent to unitholders by the Company about the availability of financial results on its website.

Annual Report:

Scheme wise Annual Report or an abridged summary thereof shall be sent via email to the unitholders whose email addresses are available with Mutual Fund within four months from the date of closure of the relevant financial year i.e. 31st March each year. The said communication shall also include details of modes such as SMS, telephone, email or written request (letter), etc. through which unit holders can submit a request for a physical copy of the scheme wise annual report or abridged summary thereof. The scheme wise annual report, in machine readable format, shall be hosted on the AMC website www.bajajamc.com and on AMFI website www.amfiindia.com.

The AMC shall also provide a physical copy of abridged summary of the annual report without charging any cost, on specific request received from the unitholder. A copy of scheme wise annual report shall also be made available to unitholders on payment of nominal fees.

C. Transparency/NAV Disclosure (Details with reference to information given in Section I):

(Consolidated Std. Obs. 40)

As per SEBI Master Circular for Mutual Funds dated March 20, 2026, the AMC shall calculate and disclose the first NAV within five business days from the date of allotment. Subsequently, the NAV will be calculated and disclosed at the close of every Business Day. NAV will be determined on every Business Day except in special circumstances. NAV shall be calculated for upto four decimal places. NAV of the scheme shall be:

(Consolidated Std. Obs. 41)

- Prominently disclosed by the AMC under a separate head on the AMC's website (www.bajajamc.com) by 11.00 p.m. on every business day.
- On the website of AMFI (www.amfiindia.com) by 11.00 p.m. on every business day, and
- Shall be made available at all Investor Service Centres of the AMC and the toll free number of the AMC i.e. 18003093900.

In case of any delay, the reasons for such delay would be explained to AMFI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the AMC shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.

D. Transaction charges and stamp duty:

- **Transaction Charges:** Not Applicable

- **Stamp Duty:**

Applicability of Stamp Duty on Mutual Fund Transactions Unitholders are requested to note that, pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by 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 applicable mutual fund transactions, with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/switch in transactions (including IDCW reinvestment) to the unitholders would be reduced to that extent.

For more details, please refer to SAI.

E. Associate Transactions:

Please refer to Statement of Additional Information (SAI)

F. Taxation:

Bajaj Finserv Mutual Fund is a Mutual Fund registered under the Securities & Exchange Board of India Act 1992 and hence Bajaj Finserv Mutual Fund shall not be liable to pay income-tax on the total income in accordance with the provisions of Schedule VII(20) of of section 11 of the Income Tax Act, 2025 ('the Act').

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme. The information given herein is the snapshot of the tax implications in the hands of the unitholders. For further details on taxation, please refer to the Section on Taxation on investing in Mutual Funds in Statement of Additional Information ('SAI').

The applicability of tax laws, if any, on Bajaj Finserv Mutual Fund/ Scheme(s)/ investments made by the Scheme(s) /investors/ income attributable to or distributions or other payments made to Unit holders are based on the understanding of the current tax legislations [as amended by the Finance Act 2026].

Equity Oriented Funds[1]

Tax implications on distributed income (hereinafter referred to as either 'Income from units of Mutual Funds' or 'capital gains') by Equity Oriented Mutual Funds:

Particulars	Resident Investors	Non-resident investors (refer Note)	Registered Mutual Fund
Income from unit of Mutual fund			
TDS[8]	10% (if income from units of Mutual fund exceeds INR 10,000 in a tax year)	20%[2] + applicable surcharge + 4% Cess[3]	Nil
Tax rates	Individual/ HUF Income tax rate applicable to the Unit holders as per their income slabs + applicable surcharge + 4% Cess[3] Domestic Company: 30% + surcharge as applicable + 4% Cess[3] 25%[4] + surcharge as applicable + 4% Cess[3] 22%[5] + 10% surcharge[5] + 4% Cess[3]	20% + applicable surcharge + 4% Cess[3]	Nil
Capital Gains [2 6 7]:			
Long Term Capital gains (LTCG) (where the units of the listed mutual fund are held for more than 12 months)	12.5% without indexation above LTCG of INR 125,000 + applicable surcharge + 4% Cess[3]	12.5% without indexation or foreign exchange fluctuation benefit above LTCG of INR 125,000 + applicable surcharge + 4% Cess[3]	Nil
Short Term Capital Gains (STCG) (where the units of the listed mutual fund are held for not more than 12 months)	20% + applicable surcharge + 4% Cess	20% + applicable surcharge + 4% Cess[3]	Nil

[1] As per section 198 of the Act, Equity Oriented Mutual Funds has been defined as:

a. In case where the fund invests in the units of another fund which is traded on a recognised stock exchange, a minimum of 90% of the total proceeds is invested in units of another fund, and such other fund also invests a minimum of 90% of its total proceeds in the equity shares of domestic companies listed on a recognized stock exchange; and

b. In any other case, a minimum of 65% of the total proceeds of such fund is invested in the equity shares of domestic companies listed on a recognized stock exchange.

Provided that the percentage of equity shareholding or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

Further, they will also attract Securities Transaction Tax ('STT') at applicable rates.

[2]Section 393(2)[Table: S.No. 10] of the Act () provides that a person responsible for paying to a non-resident (other than Foreign Institutional Investors (FIIs) any income in respect of units of mutual fund shall withhold taxes at the rate of 20% (plus applicable surcharge and cess) or rate provided in the relevant Double Taxation Avoidance Agreement (DTAA) whichever is lower, provided the payee furnishes a tax residency certificate and such other information and documents as may be prescribed to claim treaty benefit. However, the income distributed by mutual fund to unitholders is unlikely to fall within the definition of dividend under the tax treaty. Given this, claiming tax treaty benefit in respect of income distributed by mutual fund to unitholders for withholding tax purpose may not be possible.

As per the provisions of section 393(2)[Table: S.No. 15] of the Act which is specifically applicable in case of FII, the withholding tax rate of 20% (plus applicable surcharge and cess) on any income in respect of securities referred to in section 210 of the Act credited/paid to FII shall apply. The proviso to section 393(2)[Table: S.No. 15] of the Act grants relevant tax treaty benefits at the time of withholding tax on income with respect to securities of FIIs, subject to furnishing of tax residency certificate and such other documents as may be required. As per section 393(4)[Table: S.No. 16] of the Act, no TDS shall be made in respect of income by way of capital gain arising from the transfer of securities referred to in section 210 of the Act.

[3]Health and education Cess shall be applicable at 4% on aggregate of base tax and surcharge.

[4]In case of domestic company, the rate of income-tax shall be 25% for tax year 2026-27 if its total turnover or gross receipts in the tax year 2024-25 do not exceed INR 400 crores.

[5]In case of domestic company whose income is chargeable to tax under section 201 or section 200 of the Act, tax rate @ 22% shall be applicable, subject to conditions mentioned therein. The tax computed in case of domestic companies whose income is chargeable to tax under section 200 or section 201 shall be increased by a surcharge at the rate of 10%.

[6]Short term/ long term capital gain tax will be deducted at the time of redemption of units in case of non-resident investors only (other than FII).

[7] The benefits of section 198 of the Act viz. exemption of INR 125,000 shall be available only if STT has been paid on transfer in case of units of equity-oriented mutual funds. Further, the limit of one lakh twenty-five thousand rupees shall apply for all other long term capital assets taxed under section 198 of the Act.

[8]As per provisions of section 397(2) of the Act, the payer would be obliged to withhold tax at penal rates of TDS in case of payments to investors who have not furnished their valid PAN to the payer. The penal rate of TDS would be higher of 20% or rate specified under the relevant provisions of the Act or rate in force (including surcharge and health and education cess) as may be applicable. The provisions of this section shall not apply to a non-resident subject to furnishing of necessary documents as may be prescribed.

Note: Taxability in the hands of non-residents shall be subject to DTAA benefits which can be claimed in the return of income to be filed by such investors. The investors should obtain specific advice from their tax advisors regarding the availability of the tax treaty benefits.

G. Rights of Unitholders:

Please refer to SAI for details.

H. List of official points of acceptance:

The details pertaining to official points of acceptance of AMC and RTA are available on the website of the Company at link: https://www.bajajamc.com/sid-disclosure

I. 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

There have been no penalties or pending litigation on the AMC in the last financial year since incorporation. The investors may refer to the details on the website of the Company at link: https://www.bajajamc.com/sid-disclosure

Std. obs. 20 (Consolidated Std. Obs. 48)

Notwithstanding anything contained in the Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026, and the guidelines thereunder shall be applicable. (Consolidated Std. Obs. 63) Std. obs. 22 Do's 6

For Bajaj Asset Management Limited
(Formerly known as Bajaj Finserv Asset Management Limited)

Sd/-
Ganesh Mohan
Managing Director

Place: Pune
Date: July 07, 2026