

KEY INFORMATION MEMORANDUM CUM APPLICATION FORM

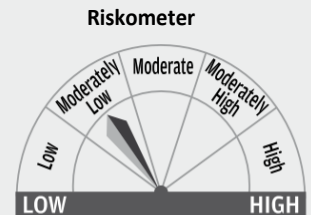
ITI ARBITRAGE FUND

(An open ended scheme investing in Arbitrage opportunities)

Continuous offer of the Units of the face value of Rs. 10 each for cash at NAV based prices (subject to applicable load)

This product is suitable for investors who are seeking*:

- To generate income by predominantly investing in arbitrage opportunities
- Investment predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments



Investors understand that their principal will be at moderately Low risk

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

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

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

This KIM is dated June 29, 2020.

Name and Address of Mutual Fund

ITI Mutual Fund

Naman Midtown 'A' - Wing
21st Floor, Senapati Bapat Marg
Elphinstone Road
Mumbai 400 013

Name and Address of Asset Management Company

ITI Asset Management Limited

Registered Office:
Naman Midtown 'A' - Wing
21st Floor, Senapati Bapat Marg
Elphinstone Road
Mumbai 400 013
CIN: U67100MH2008PLC177677

Name and Address of Trustee Company

ITI Mutual Fund Trustee Private Limited

Registered Office:
Naman Midtown 'A' - Wing
21st Floor, Senapati Bapat Marg
Elphinstone Road
Mumbai 400 013
CIN: U65999MH2016PTC287077

Name of the Scheme	ITI Arbitrage Fund																														
Type of the Scheme	An open ended scheme investing in Arbitrage opportunities																														
Investment Objective	The investment objective of the Scheme is to generate income by predominantly investing in arbitrage opportunities in the cash and the derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. However, there is no assurance that the investment objective of the scheme will be realized.																														
Asset Allocation	<p>The Scheme will aim to have a fully hedged portfolio to meet its Investment Objective.</p> <p>1. Under normal circumstances, the asset allocation would be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative allocations (% of net assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Maximum</th> <th>Minimum</th> </tr> </thead> <tbody> <tr> <td>Equity & Equity related instruments including derivatives</td> <td>100%</td> <td>65%</td> <td>Medium to High</td> </tr> <tr> <td>Debt instruments (including floating rate debt instruments and securitized debt)* with maturity up to 91 days only</td> <td>35%</td> <td>0%</td> <td>Low</td> </tr> </tbody> </table> <p>Under defensive circumstances, the asset allocation would be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative allocations (% of net assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Maximum</th> <th>Minimum</th> </tr> </thead> <tbody> <tr> <td>Equity & Equity related instruments including derivatives</td> <td>35%</td> <td>0%</td> <td>Medium to High</td> </tr> <tr> <td>Debt instruments (including floating rate debt instruments and securitized debt)* with maturity up to 91 days only</td> <td>100%</td> <td>65%</td> <td>Low</td> </tr> </tbody> </table> <p>*securitized debt cumulative allocation not to exceed 30% of the net assets of the Scheme.</p> <p>The Scheme will not invest in Foreign Securities and ADRs/GDRs issued by Indian or foreign companies. The Scheme will not invest in Stock Lending and Short Selling.</p> <p>Note:</p> <p>Defensive circumstances are when the arbitrage opportunities in the market are negligible or returns are lower than alternative investment opportunities as per the allocation pattern. The allocation under defensive circumstances will be made keeping in view the interest of the Unit holders. Such position will be closely monitored by the Fund Managers and necessary rebalancing will be done at suitable opportunity but not later than 30 days.</p> <p>The margin money requirement for the purposes of derivative exposure will be held in the form of Term Deposits, cash or cash equivalents or as may be allowed under the Regulations.</p> <p>Money Market Instruments include CPs, commercial bills, Corporate Debt, T-Bills, and Government securities having an unexpired maturity upto one year, CDs, usance bills, Tri Party Repos, Repo/ Reverse Repo and any other like instruments having a maturity of 1 year or less, as specified by the RBI from time to time.</p> <p>The above percentages are indicative and not absolute.</p> <p>Further,</p> <p>The Scheme shall not invest in credit default swaps, repos in corporate bonds and foreign securities. The Scheme shall not engage into securities lending and borrowing.</p> <p>The Scheme can take derivative exposure upto a limit as stated in the tables above. The</p>			Instruments	Indicative allocations (% of net assets)		Risk Profile	Maximum	Minimum	Equity & Equity related instruments including derivatives	100%	65%	Medium to High	Debt instruments (including floating rate debt instruments and securitized debt)* with maturity up to 91 days only	35%	0%	Low	Instruments	Indicative allocations (% of net assets)		Risk Profile	Maximum	Minimum	Equity & Equity related instruments including derivatives	35%	0%	Medium to High	Debt instruments (including floating rate debt instruments and securitized debt)* with maturity up to 91 days only	100%	65%	Low
Instruments	Indicative allocations (% of net assets)		Risk Profile																												
	Maximum	Minimum																													
Equity & Equity related instruments including derivatives	100%	65%	Medium to High																												
Debt instruments (including floating rate debt instruments and securitized debt)* with maturity up to 91 days only	35%	0%	Low																												
Instruments	Indicative allocations (% of net assets)		Risk Profile																												
	Maximum	Minimum																													
Equity & Equity related instruments including derivatives	35%	0%	Medium to High																												
Debt instruments (including floating rate debt instruments and securitized debt)* with maturity up to 91 days only	100%	65%	Low																												

	<p>total exposure related to options premium paid will not exceed 20% of the net assets of the Scheme.</p> <p>The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. Exposure to a single counterparty in such transactions will not exceed 10% of the net assets of the Scheme.</p> <p>The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme. However, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.</p> <p>The Scheme may undertake repo/reverse repo transactions in Corporate Debt Securities as per latest SEBI guidelines.</p> <p>From time to time, the Scheme may hold cash and/or invest in the Tri Party Repo or repo to meet the liquidity requirements.</p> <p>The Scheme may also invest in other schemes managed by the AMC or in the schemes of any other Mutual Fund within the regulatory limits, provided it is in conformity with the investment objectives of the Scheme.</p> <p>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 issued by SEBI vide its circular dated April 16, 2007, as amended from time to time.</p> <p>While it is the intention of the Scheme to maintain the maximum/minimum exposure provided in the tables above, there may be instances when these percentages may be exceeded on short term defensive considerations. Typically, this may occur while the Scheme is new and the corpus is small thereby causing diversification issues or there exist no suitable equity and equity related opportunities or due to unusual / unforeseen conditions, such rebalancing is not in the interest of Unit holders. Unusual conditions include, but are not limited to, extreme volatility of the stock market, fixed income and money markets, natural calamities, communication breakdowns, internal system breakdowns, strikes, bandhs, riots or other situations.</p> <p>Change in Asset Allocation:</p> <p>Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above can vary substantially depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and defensive considerations. The Scheme reserves the right to invest its entire allocation in debt and money market securities in any one of the fixed income security classes.</p> <p>In the event of the asset allocation falling outside the limits specified in the asset allocation table, the Scheme will rebalance the portfolio within 30 days. However, if market conditions do not permit the Fund Manager to rebalance the portfolio of the Scheme within the stipulated period of 30 days, justification for the same shall be provided to the Investment Committee and the reason for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.</p> <p>Subject to the above, any change in the asset allocation affecting the investment profile of the Schemes shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.</p>
<p>Investment Strategy</p>	<p>The Scheme will invest in arbitrage opportunities between spot and futures prices of exchange traded equities and the arbitrage opportunities available within the derivative segment. If suitable arbitrage opportunities are not available in the opinion of the Fund Manager, the Scheme may invest in short term debt and money market securities.</p> <p>The Fund Manager will evaluate the difference between the price of a stock in the futures market and in the spot market. If the price of a stock in the futures market is higher than in the spot market, after adjusting for costs and taxes the scheme shall buy the stock in the spot market and sell the same stock in equal quantity in the futures market, simultaneously.</p>

	<p>The Scheme will endeavor to build similar market neutral positions that offer an arbitrage potential for e.g. buying the basket of index constituents in the cash or futures segment and selling the index futures, etc. The Scheme would also look to avail of opportunities between one futures contract and another.</p> <p>The margin money requirement for the purposes of derivative exposure will be held in the form of Term Deposits, cash or cash equivalents.</p>
Risk Profile of the Scheme	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment.</p> <p>Scheme specific Risk Factors are summarized below:</p> <p>There can be no assurance or guarantee that the arbitrage opportunities may exist at all times in the capital market. The lack of arbitrage opportunities shall not provide an opportunity to the Fund Manager to exploit price differences in the capital markets.</p> <ul style="list-style-type: none"> • In case of heavy redemptions before the Expiry Day (last Thursday of every month or any day specified by the exchange), the liquidity and/or NAV of the Scheme might be affected. In such cases, the Fund Manager may be required to unwind positions in derivative segments before the Expiry Day, which may result in a fall in NAV. • The performance of the Scheme will depend on the ability of the Fund Manager to identify suitable opportunities in the cash and derivative market. No assurance can be given that Fund Manager will be able to locate investment opportunities or to correctly exploit price spread in the equity markets. <p>There may be instances where the price spread between cash and derivative market is insufficient to meet the cost of carry. In such situations, the Fund Manager due to lack of opportunities in the derivative market, may not be able to outperform liquid/money market funds. In addition to this, there can be increase in number of transactions as the Fund Manager has to take simultaneous calls in cash and derivative market, which may lead to high portfolio turnover and consequently will lead to high transaction costs.</p> <p>Risks associated with investing in Equities and Equity related Securities</p> <p>Investments in equity and equity related securities involve a degree of risk and investors should not invest in equity schemes unless they afford to take the risk of losing their investment.</p> <p>Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both micro and macro factors. Volatility in the capital markets, changes in policies of the Government, taxation laws or any other political and economic development may negatively affect the prices of the securities invested in by the Scheme. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of the investments. The Scheme may inter-alia also may be exposed to the risk arising from over exposure to few securities/issuers/sectors.</p> <p>Risks associated with investing in debt and / or Money Market Securities:</p> <p>The NAV of the Scheme, to the extent invested in Debt and Money Market securities, will be affected by changes in the interest rates due to various factors such as government borrowing, inflation, economic performance etc. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates. Investments in Fixed Income securities may inter-alia carry Re-investment Risk, Spread Risk, Credit/Default Risk, Liquidity Risk, Prepayment Risk, etc.</p> <p>Risks associated with investments in Derivatives</p> <p>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. 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.</p>

	<p>Risks associated with investing in Securities Segment and Tri-party Repo trade settlement</p> <p>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.</p> <p>Risks associated with transaction in Units through stock exchange(s):</p> <p>In respect of transaction in Units of the Scheme through BSE and / or NSE (applicable to the facility to transact in the Units of the Scheme through the Stock Exchange mechanism provided by the AMC), allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.</p> <p>Risks associated with Restrictions on Redemption:</p> <p>The Trustee and the AMC may impose restrictions on redemptions when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. Accordingly, such restriction may affect the liquidity of the Scheme and there may be a delay in investors receiving part of their redemption proceeds.</p> <p>Please refer the SID for further details.</p>								
<p>Risk Factors</p> <p>Mitigation</p>	<p>ITI Arbitrage Fund will allocate assets predominantly in arbitrage opportunities between spot and futures prices of exchange traded equities and the arbitrage opportunities available within the equity derivative segment and the balance in debt and money market instruments.</p> <p>This allocation will be steadily monitored and it shall be ensured that investments are made in accordance with the Scheme objective and within the regulatory and internal investment restrictions prescribed from time to time. This Scheme offers lower risk alternative to pure diversified equity funds due to its investment strategy.</p> <p>Since disciplined investing requires risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The fund has designed a detailed process to identify, measure, monitor and manage the portfolio risk. The aim is not to eliminate the risk completely but to have a structured mechanism towards risk management thereby maximizing potential opportunities and minimize the adverse effects of risk.</p> <p>Some of the risks and the corresponding risk mitigating strategies are listed below:</p> <table border="1" data-bbox="427 1547 1497 2092"> <thead> <tr> <th data-bbox="427 1547 951 1615">Risk & Description specific to the Scheme</th> <th data-bbox="951 1547 1497 1615">Risk mitigants / management strategy</th> </tr> </thead> <tbody> <tr> <td data-bbox="427 1615 951 1783"> <p>Market risk Risk arising due to vulnerability to price fluctuations and volatility, having material impact on the overall returns of the scheme</p> </td> <td data-bbox="951 1615 1497 1783"> <p>Endeavour to have a well diversified portfolio of good companies with the ability to use cash/derivatives for hedging</p> </td> </tr> <tr> <td data-bbox="427 1783 951 1883"> <p>Derivatives risk Various inherent risks arising as a consequence of investing in derivatives.</p> </td> <td data-bbox="951 1783 1497 1883"> <p>Continuous monitoring of the derivatives positions and strictly adheres to the regulations and internal norms</p> </td> </tr> <tr> <td data-bbox="427 1883 951 2092"> <p>Credit risk Risk associated with repayment of investment</p> <p>Performance risk Risk arising due to change in factors affecting the market</p> </td> <td data-bbox="951 1883 1497 2092"> <p>Investment universe carefully selected to only include issuers with high credit quality Understand the working of the markets and respond effectively to market movements</p> </td> </tr> </tbody> </table>	Risk & Description specific to the Scheme	Risk mitigants / management strategy	<p>Market risk Risk arising due to vulnerability to price fluctuations and volatility, having material impact on the overall returns of the scheme</p>	<p>Endeavour to have a well diversified portfolio of good companies with the ability to use cash/derivatives for hedging</p>	<p>Derivatives risk Various inherent risks arising as a consequence of investing in derivatives.</p>	<p>Continuous monitoring of the derivatives positions and strictly adheres to the regulations and internal norms</p>	<p>Credit risk Risk associated with repayment of investment</p> <p>Performance risk Risk arising due to change in factors affecting the market</p>	<p>Investment universe carefully selected to only include issuers with high credit quality Understand the working of the markets and respond effectively to market movements</p>
Risk & Description specific to the Scheme	Risk mitigants / management strategy								
<p>Market risk Risk arising due to vulnerability to price fluctuations and volatility, having material impact on the overall returns of the scheme</p>	<p>Endeavour to have a well diversified portfolio of good companies with the ability to use cash/derivatives for hedging</p>								
<p>Derivatives risk Various inherent risks arising as a consequence of investing in derivatives.</p>	<p>Continuous monitoring of the derivatives positions and strictly adheres to the regulations and internal norms</p>								
<p>Credit risk Risk associated with repayment of investment</p> <p>Performance risk Risk arising due to change in factors affecting the market</p>	<p>Investment universe carefully selected to only include issuers with high credit quality Understand the working of the markets and respond effectively to market movements</p>								

	Concentration risk Risk arising due to over exposure in few securities	Invest across the spectrum of issuers and keeping flexibility to invest across tenor
	Liquidity risk Risk arising due to inefficient Asset Liability Management, resulting in high impact costs	Control portfolio liquidity at portfolio construction stage. Having optimum mix of cash & cash equivalents along with the debt papers in the portfolio
	Interest rate risk Price volatility due to movement in interest rates	Control the portfolio duration and periodically evaluate the portfolio structure with respect to existing interest rate scenario
	Event risk Price risk due to company or sector specific event	Understand businesses to respond effectively and speedily to events. Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes.
Plans / Options offered	<p>The Scheme will have two Plans i.e. Regular Plan and Direct Plan.</p> <p>Each plan offers the following options:</p> <p>a) Growth Option</p> <p>b) Dividend Option</p> <ul style="list-style-type: none"> • Dividend Payout Option • Dividend Re-investment Option <p>Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder).</p> <p>Under the Growth option, no dividend will be declared. Under the Dividend option, dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p> <p>If the investor does not clearly specify the choice of option (Growth / Dividend) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of option under Dividend, it will be treated as a dividend reinvestment option.</p> <p>In case, the dividend amount is less than Rs. 500/-, then it will be compulsorily reinvested in the existing plan of the scheme, invested by the investor.</p> <p>The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit-holders in the Dividend option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit-holders whose names appear in the register of Unit Holders in the dividend option of the Scheme on the record date.</p> <p>Default Plan</p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. However, if distributor code is mentioned in application form, but "Direct Plan" is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under "Direct Plan". Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.</p>	

The below table summarizes the procedures which would be adopted by the AMC for applicability of Direct Plan / Regular Plan, while processing application form /transaction request under different scenarios:

Sr. no	AMFI Registration Number (ARN) Code mentioned in the application Form / transaction request	Plan as selected in the application form / transaction request	Transaction shall be processed and Units shall be allotted under
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavour to contact the investor/distributor and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

Default Option – Growth

Default facility under Dividend Option – Reinvestment

Applicable NAV (after the scheme opens for repurchase and sale)

The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of the Units of the scheme, and the following NAVs shall be applied for such purchase:

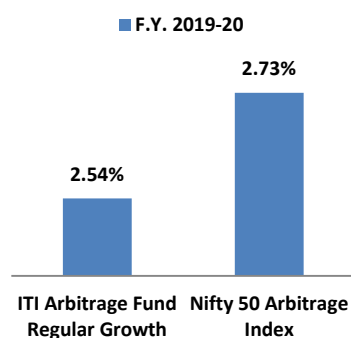
1. Where the application is received upto 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received, with amount less than Rs. 2 lakhs – closing NAV of the day of receipt of application;
2. Where the application is received after 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received, with amount less than Rs. 2 lakhs – closing NAV of the next Business Day;
3. Where the application is received with an outstation cheque or demand draft which is not payable on par at the place where it is received –closing NAV of day on which the cheque or demand draft is credited.

In respect of purchase of units with an amount equal to or more than Rs. 2 lakhs, irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilisation shall be applicable.

For allotment of units in respect of purchase / switch-in to the Scheme for an amount equal to or more than Rs. 2 lakhs, it shall be ensured that:

- (i) For allotment of units in respect of purchases in the Scheme, it shall be ensured that the application is received before the applicable cut-off time, the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time and the funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.
- (ii) For allotment of units in respect of switch-in to the Scheme from other schemes, it shall be ensured that the application for the switch-in is received before the applicable cut-off time, the funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the Scheme before the

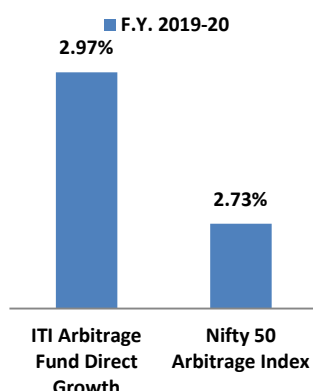
	<p>cut-off time and the funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</p> <p>For Redemption under both the Plans</p> <p>(a) where the application is received upto 3.00 p.m. – the closing NAV of the day; and (b) where the application is received after 3.00 p.m. – the closing NAV of the next Business Day.</p> <p>Note: In case the application is received on a Non-Business Day, it will be considered as if received on the Next Business Day.</p> <p>The above mentioned cut off timing shall also be applicable to transactions through the online trading platform.</p> <p>In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.</p>																	
Minimum Application amount / Number of units	Purchase	Additional Purchase	Minimum redemption amount / number of units															
	Rs. 5,000 and in multiples of Re.1 thereafter	Rs. 1,000 and in multiples of Rs. 1 thereafter.	Rs. 1,000/- and in multiples of Rs. 1/- thereafter or the account balance, whichever is lower.															
Despatch of repurchase / redemption request	Within 10 working days of the receipt of the redemption request at the authorised centre of the ITI Mutual Fund.																	
Benchmark Index	Nifty 50 Arbitrage Index The Fund reserves the right to change the benchmark for evaluation of the performance of the Scheme from time to time, subject to SEBI Regulations and other prevailing guidelines if any.																	
Dividend policy	Under the Dividend option, the Trustee will have discretion to declare the dividend, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unitholder as to the rate of Dividend nor that will the Dividend be paid regularly.																	
Name of the Fund Managers	All funds will be managed in a co-fund manager model. Co-managed by Mr. George Heber Joseph & Mr. Milan Modi, since its inception of the scheme.																	
Name of the Trustee Company	ITI Mutual Fund Trustee Private Limited																	
Performance of the Scheme	<p>Performance of ITI Arbitrage Fund – Regular Plan - Growth Option as at May 31, 2020 is as follows:</p> <table border="1"> <thead> <tr> <th>Period</th> <th>ITI Arbitrage Fund – Regular Plan - Growth Option</th> <th>Nifty 50 Arbitrage Index</th> </tr> </thead> <tbody> <tr> <td>1 year return</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>3 year returns</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>5 year returns</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>Returns Since Inception (September 09, 2019)</td> <td>3.73%</td> <td>3.19%</td> </tr> </tbody> </table> <p>Absolute Returns for each Financial Year for the last Five years</p>			Period	ITI Arbitrage Fund – Regular Plan - Growth Option	Nifty 50 Arbitrage Index	1 year return	NA	NA	3 year returns	NA	NA	5 year returns	NA	NA	Returns Since Inception (September 09, 2019)	3.73%	3.19%
Period	ITI Arbitrage Fund – Regular Plan - Growth Option	Nifty 50 Arbitrage Index																
1 year return	NA	NA																
3 year returns	NA	NA																
5 year returns	NA	NA																
Returns Since Inception (September 09, 2019)	3.73%	3.19%																



Performance of ITI Arbitrage Fund – Direct Plan - Growth Option as at May 31, 2020 is as follows:

Period	ITI Arbitrage Fund – Direct Plan - Growth Option	Nifty 50 Arbitrage Index
1 year returns	NA	NA
3 year returns	NA	NA
5 year returns	NA	NA
Returns Since Inception (September 09, 2019)	4.30%	3.19%

Absolute Returns for each Financial Year for the last Five years



Past Performance may or may not be sustained in Future. The Scheme was launched during the financial year 2019-2020. As the Scheme has completed one financial year on March 31, 2020 from the date of allotment, absolute return for one financial year have been provided. Calculations are based on Growth Option NAVs.

Expenses of the scheme

(i) Load Structure

Entry Load: Not Applicable

Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Exit Load –

- If the Units are redeemed / switched out on or before 30 days from the date of allotment – 0.25%.
- If the Units are redeemed / switched out after 30 days from the date of allotment – NIL

<p>(ii) Recurring Expenses</p>	<p>Redemption of units would be done on First in First out Basis (FIFO).</p> <p>A switch-out under Systematic Transfer Plan (“STP”) or a withdrawal under Systematic Withdrawal Plan (“SWP”) shall also attract an Exit Load like any Redemption.</p> <p>Exit Load (net of Goods and Service Tax), if any charged, shall be credited to the Scheme. No exit load will be chargeable in case of switches made between different options of the scheme. Subject to the Regulations, the Trustees retains the right to change / impose an exit load.</p> <p>The AMC has estimated that upto 2.25% of daily net assets of the Scheme will be charged to the Scheme as expenses for the first Rs. 500 crores of the daily net assets of the Scheme. The same may be reduced to the extent of increase in the corpus size. For the actual current expenses being charged, the Investor should refer to the website of the AMC.</p> <p>Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.</p> <p>Goods and Services tax on expenses other than the investment management and advisory fees, if any, shall be charged to the Scheme within the maximum limit of total expense ratio as prescribed under regulation 52 of the SEBI (MF) Regulations. Goods and Services tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations.</p> <p>In terms of SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall annually set apart at least 0.02% on daily net assets within the maximum limit of recurring expenses as per regulation 52 for investor education and awareness initiatives.</p> <p>The total expenses of the Scheme including the investment management and advisory fee shall not exceed the limits stated in Regulation 52(6) which are as follows:</p> <ul style="list-style-type: none"> • On the first Rs. 500 crores of the daily net assets: 2.25% • On the next Rs. 250 crores of the daily net assets: 2.00% • On the next Rs. 1,250 crores of the daily net assets: 1.75% • On the next Rs. 3,000 crores of the daily net assets: 1.60% • On the next Rs. 5,000 crores of the daily net assets: 1.50% • On the next Rs. 40,000 crores of the daily net assets: Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof. • On balance of the assets: 1.05% <p>In addition to the limits specified in regulation 52(6), the following costs or expenses may be charged to the Scheme as per regulation 52 (6A), namely-</p> <p>(a) Brokerage and Transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions.</p> <p>(b) Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI/AMFI from time to time are at least –</p> <p>(i) 30 per cent of gross new inflows in the Scheme, or;</p> <p>(ii) 15 per cent of the average assets under management (year to date) of the Scheme, whichever is higher:</p> <p>Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the Scheme shall be charged on proportionate basis. Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.</p> <p>Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a</p>
---------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

	<p>period of one year from the date of investment. Provided further that, additional TER can be charged based on inflows only from retail investors from B30 cities in terms of SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018 read with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019.</p> <p>For this purpose inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investor”.</p> <p>Further, Goods and Services Tax on investment management and advisory fees shall be charged to the Scheme, in addition to the above expenses, as prescribed under the SEBI (MF) Regulations. All Scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its Associate, Sponsor, Trustee or any other entity through any route. However, expenses that are very small in value but high in volume may be paid out of AMC’s books at actuals or not exceeding 2 bps of respective Scheme AUM, whichever is lower. A list of such miscellaneous expenses will be as provided by AMFI in consultation with SEBI.</p> <p>The current expense ratios will be updated on the AMC website at least three working days prior to the effective date of the change. The exact web link for TER is http://www.itimf.com/statutory-disclosure/total-expense-ratio.</p>						
Transaction Charges	<p>In accordance with SEBI Circular No. IMD/ DF/13/ 2011 dated August 22, 2011, the AMC/ Fund shall deduct a Transaction Charge on per purchase /subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors. The distributors shall have an option to either “Opt-in / Opt-out” from levying transaction charge based on the type of product. Therefore, the “Opt-in / Opt-out” status shall be at distributor level, basis the product selected by the distributor.</p> <p>Transaction charges shall be deducted for Applications for purchase/ subscription received through distributor/ agent as under (only if that distributor / agent has opted to receive the transaction charges):</p> <table border="1" data-bbox="437 1189 1481 1529"> <thead> <tr> <th data-bbox="437 1189 719 1223">Investor Type</th> <th data-bbox="719 1189 1481 1223">Transaction Charges</th> </tr> </thead> <tbody> <tr> <td data-bbox="437 1223 719 1375">New Investor (First Time Mutual Fund Investor)</td> <td data-bbox="719 1223 1481 1375">Transaction charge of Rs.150/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.</td> </tr> <tr> <td data-bbox="437 1375 719 1529">Existing Investor</td> <td data-bbox="719 1375 1481 1529">Transaction charge of Rs.100/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.</td> </tr> </tbody> </table> <p>The transaction charges and the net investment amount and the number of units allotted will be clearly mentioned the Account Statement issued by the Mutual Fund.</p> <p>In case of investments through Systematic Investment Plan (SIP) the transaction charges shall be deducted only if the total commitment through SIP (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/-and above. In such cases, the transaction charges shall be deducted in 3-4 installments.</p> <p>Transaction charges shall not be deducted if:</p> <ol style="list-style-type: none"> The amount per purchases /subscriptions is less than Rs. 10,000/-; The transaction pertains to other than purchases/ subscriptions relating to new inflows such as Switch/SIP/SWP/STP etc. Purchases/Subscriptions made directly with the Fund through any mode (i.e. not through any distributor/ agent). Subscription made through Exchange Platform irrespective of investment amount. 	Investor Type	Transaction Charges	New Investor (First Time Mutual Fund Investor)	Transaction charge of Rs.150/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.	Existing Investor	Transaction charge of Rs.100/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.
Investor Type	Transaction Charges						
New Investor (First Time Mutual Fund Investor)	Transaction charge of Rs.150/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.						
Existing Investor	Transaction charge of Rs.100/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.						
Waiver of Load for Direct Applications	Not Applicable						

Tax Treatment for the Investors	Investors are advised to refer to the paragraph on 'Taxation' in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) publication	The AMC will calculate and disclose the first NAV of the Scheme within 5 business days from the date of allotment. Subsequently, the AMC will calculate and disclose the NAVs on all the Business Days. The AMC shall update the NAVs on its website (www.itimf.com) and on the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day.
For grievances contact Investor please	<p>ITI mutual Fund</p> <p>Ms. Pallavi Singh Naman Midtown, 'A' Wing, 21st floor, Senapati Bapat Marg, Prabhadevi, Mumbai 400 013, India Phone No. : 022-6621 4999 Toll Free No. : 1800-266-9603 Email id : mfassist@itiorg.com</p> <p>Registrar</p> <p>K- Fintech private Limited Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District Nanakramguda, Serilingampally, Hyderabad 500032</p>
Unitholders Information	<p>Account Statements:</p> <p>On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request will be sent to the Unitholders registered e-mail address and/or mobile number. Where investors/Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address. The Unitholder may request for a physical account statement by writing/calling the AMC/ISC/RTA. The AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.</p> <p>Consolidated Account Statement (CAS):</p> <p>Consolidated account statement for each calendar month shall be issued, on or before tenth day of succeeding month, detailing all the transactions and holding at the end of the month including the total purchase value/cost of investment in each scheme and transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month. The AMC shall identify common investors across fund houses by their permanent account number (PAN) for the purposes of sending CAS. In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS.</p> <p>Pursuant to SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016 read with SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, following additional disclosure(s) shall be provided in CAS issued for the half year (ended September/March):</p> <ol style="list-style-type: none"> a) The amount of actual commission paid by the AMCs/Mutual Funds (MFs) 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 the AMC/MFs to the distributors. Further, the commission disclosed in CAS shall be gross commission and shall not exclude costs incurred by distributors such as Goods and Services tax (wherever applicable, as per existing rates), operating expenses, etc. b) The scheme's average total expense ratio (in percentage terms) for the half-year period for the scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in. <p>Such half-yearly CAS shall be issued to all MF investors, excluding those investors who</p>

do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

The transactions viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan and systematic transfer plan, carried out by the Unit holders shall be reflected in the CAS on the basis of PAN. The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.

Pursuant to SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014, Depositories shall generate and dispatch a single consolidated account statement for investors (in whose folio the transaction has taken place during the month) having mutual fund investments and holding demat accounts.

Based on the PANs provided by the asset management companies/mutual funds' registrar and transfer agents (AMCs/MF-RTAs), the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS.

In other cases (i.e. PANs with no demat account and only MF units holding), the AMCs/MF-RTAs shall continue to send the CAS to their unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.

Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.

Half yearly Consolidated Account Statement:

A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/March), on or before 10th day of succeeding month, to all such Unitholders holding units in non- demat form in whose folios no transaction has taken place during that period shall be sent by email.

The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive the same in physical mode.

Annual report:

The Annual Report or Abridged summary thereof in the format prescribed by SEBI will be hosted within four months from the date of closure of the relevant accounting year (i.e. March 31st each year) on AMC's website (www.itimf.com) and on the website of AMFI (www.amfiindia.com). The Annual Report or Abridged Summary thereof will also be sent by way of e-mail to the Unit holder's registered e-mail address. Unit holders, who have not registered their email address, will have an option of receiving a physical copy of the Annual Report or Abridged summary thereof.

The Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a Unit holder. Physical copies of the report will also be available to the Unit holders at the registered office at all times. The Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC's website (www.itimf.com) and on the website of AMFI (www.amfiindia.com) and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the of the scheme wise annual report or abridged summary thereof.

	<p>Monthly portfolio Disclosure:</p> <p>The Mutual Fund shall disclose portfolio of the Scheme on the website of the AMC “www.itimf.com” and Association of Mutual Funds in India “www.amfiindia.com” along with ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month.</p> <p>Half yearly portfolio Disclosure:</p> <p>The Mutual Fund shall within 10 days from the close of each half year (i.e. 31st March and 30th September), host a soft copy of its Scheme Portfolio on its website “www.itimf.com”. The Mutual Fund shall also publish an advertisement disclosing the hosting of such half-yearly Scheme Portfolio on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated. The Scheme Portfolio shall also be displayed on the website of AMFI. The physical copy of the Scheme Portfolio Statement shall be made available to the Unit holders on request.</p> <p>For further details, please refer the SID of the Scheme.</p>
--	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Additional Scheme Disclosures

a) Top 10 holdings by issuer and sectors (As on May 31, 2020)

Issuer Name	% of Net Assets
Vedanta Limited	9.29
Bharti Airtel Limited	8.53
Lupin Limited	7.84
Hindustan Unilever Limited	6.55
Adani Enterprises Limited	5.85
Bharat Heavy Electricals Limited	5.30
Housing Development Finance Corporation Limited	4.09
Infosys Limited	3.77
Pidilite Industries Limited	3.34
Grasim Industries Limited	2.01
Total	56.57

Sector	% of Net Assets
Metals	9.29
IT	8.75
Pharma	8.56
Telecom	8.53
Consumer Goods	6.55
Services	5.85
Industrial Manufacturing	5.30
Financial Services	4.09
Chemicals	3.34
Cement & Cement Products	2.01
Total	62.77

For the latest monthly portfolio holding, kindly visit our website - <https://www.itimf.com/statutory-disclosure/monthly-portfolios>

b) The Portfolio Turnover Ratio of the Scheme as on May 31, 2020: 0.45 times.

c) The aggregate investment (market value) in the Scheme by AMC’s Board of Directors, Scheme’s Fund Manager and Other Key Managerial Personnel:

Particulars	Aggregate Investments (Amount in Rs)
Board of Directors	-
Fund Manager	10,430
Other Key Managerial Personnel	-

COMPARISON WITH EXISTING OPEN-ENDED EQUITY SCHEMES:

Scheme Name	Type	Investment Objective	Differentiation	AUM (Rs in crore) as on May 31, 2020	No. of folios as on May 31, 2020
ITI Multi Cap Fund	An Open Ended Equity Scheme investing across Large Cap, Mid Cap, Small Cap Stocks	The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio that predominantly invests in equity and equity-related securities of companies across various market capitalisation. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.	<p>The scheme will invest across large cap, mid cap and small cap stocks.</p> <p>Asset Allocation under normal circumstances:</p> <p>Equity and Equity related securities across market cap – 65% - 100% Debt & Money Market Instruments – 0% - 35%</p>	113.55	11,441
ITI Long Term Equity Fund	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	To provide long-term capital appreciation by investing predominantly in equity and equity related securities. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	<p>This Scheme seeks to generate income and long term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities.</p> <p>Asset Allocation under normal circumstances: Equity and Equity related securities – 80% - 100% Short Term Debt & Money Market Instruments – 0% - 20%</p>	26.82	6,999
ITI Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	The investment objective of the Scheme is to generate capital appreciation by predominantly investing in equity and equity related securities of small cap companies. However, there can be no assurance that the investment objective of the scheme would be achieved.	<p>The Scheme shall follow a predominantly small cap strategy with a minimum exposure of 65% to Small-Cap stocks.</p> <p>Asset Allocation under normal circumstances – Equity and Equity related instruments of small cap companies - 65% - 100%; Equity and Equity related instruments of other than small cap companies: 0% - 35%; debt & money market instruments: 0% - 35%; Units issued by REITs and InvITs: 0% - 10%.</p>	169.84	12,619
ITI Balanced Advantage Fund	An open ended dynamic asset allocation fund	The investment objective of the Scheme is to seek capital appreciation by investing in equity and equity related securities and fixed income instruments. The allocation between equity instruments and fixed income will be managed dynamically so as to provide investors with long	<p>The fund is designed to dynamically change its allocation across equity, cash, debt and derivatives based on the prevailing market conditions.</p> <p>Asset Allocation under normal circumstances: Equity and Equity related</p>	204.43	7,098

Scheme Name	Type	Investment Objective	Differentiation	AUM (Rs in crore) as on May 31, 2020	No. of folios as on May 31, 2020
		term capital appreciation. However, there can be no assurance that the investment objective of the scheme will be realized.	securities including derivatives – 65% - 100%; Money market instruments (including cash and reverse repo) and debt instruments with residual maturity up to 3years – 0% - 35%; Units issued by REITs and InvITs - 0% - 10%.		