IIFL Liquid Fund

(An open ended Liquid Scheme)

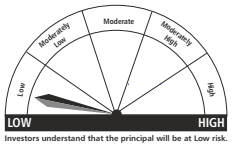
KEY INFORMATION MEMORANDUM

The product is suitable for investors who are seeking*:

- Income over a short-term investment horizon
- Investment in money market and debt securities, with maturity not exceeding 91 days

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

Risk is represented in following colours:



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. iiflmf.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.

The KIM is dated June 30, 2017

Name of Mutual Fund	Name of Asset Management Company	Name of Trustee company
IIFL Mutual Fund IIFL Centre, 6th floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013	**IIFL Asset Management Ltd. (IIFL AMC)** (Formerly known as India Infoline Asset Management Company Ltd.) **Regd. Office:** IIFL Centre, 6th floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013	**IIFL Trustee Ltd.** (Formerly known as India Infoline Trustee Company Ltd. **Regd. Office:** IIFL Centre, 6th floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Name of the Sponsor	Name of the Registrar
IIFL Wealth Management Limited **Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604	Computer Age Management Services Pvt. Ltd. (CAMS) **Regd. Office:** No.178 (New No.10) M.G.R. Salai (formerly Known as Kodambakkam High Road), Nungambakkam, Chennai - 600 034

Name of the Scheme: IIFL Liquid Fund

Type of the Scheme: An open ended Liquid Scheme

Investment Objective:

To provide liquidity with reasonable returns in commensuration with low risk through a portfolio of money market and debt securities with residual maturity of up to 91days.

However, there can be no assurance that the investment objective of the Scheme will be achieved.

Asset Allocation Pattern of the Scheme:

The investment policies of the Scheme shall be as per SEBI (Mutual Funds) Regulations, 1996, and within the following guidelines. Under normal market circumstances, the investment range would be as follows:

Type of Instruments	Normal Allocation (% of Net assets)		Risk Profile
	Minimum	Maximum	
Money market and debt instruments with residual maturity up to 91 days (including floating rate debt instruments & securitized debt)*	0%	100%	Low to Medium

In case of deviation the portfolio would be rebalanced within 1 month from the date of deviation.

* Investments in securitized debt including Pass Through Certificates (PTCs) not to exceed 25% of the net assets of the Scheme as at the time of purchase.

The total exposure of the Scheme in a particular sector, based on AMFI classification (excluding investments in Bank CDs, CBLO, Government Securities, Treasury Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the Scheme. An additional exposure to financial services sector (over and above the existing 25% limit) not exceeding 15% of the net assets of the scheme may be made by way of investments in AA or higher rated securities of Housing Finance Companies (HFC's) registered with National Housing Bank (NHB). However, the total investment in HFC's shall not exceed 25% of the net assets of the scheme.

The Fund shall not take any leveraged position. The cumulative gross exposure in debt, money market and derivatives shall not exceed 100% of the net assets under management of the scheme.

IIFL Liquid Fund is different from the existing IIFL Dynamic Bond Fund launched by IIFL Mutual Fund, as stated below:

Sr.	Name of the Scheme	Indicative Asset Allocation of the Scheme			Comparison	AUM as on May 31, 2017	No. of Folios as on May 31, 2017
		Instruments	Allocation Min	Allocation Max			
1.	IIFL Dynamic Bond Fund (Open Ended Income Scheme) (IDBF)	Debt instruments	0%	100%	IDBF will invest in instruments of various maturities with endeavour to generate long term gains.	20.80 Crore	1135
		Money market instruments	0%	100%			

Investment Strategy:

The investment strategy of the scheme is to invest into various debt and money market securities with an overall portfolio residual maturity of less than 91 days. All investments made by the Scheme will be made in accordance with SEBI (Mutual Fund) Regulations, 1996, as amended from time to time The AMC will follow a structured investment process in order to identify the best securities for investment and has developed an internal research framework for consistently examining all securities. The aim of the Investment Manager will be to allocate the assets of the Scheme between various money market and fixed income securities with the objective of achieving optimal returns with high credit quality portfolio. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing market conditions, the macroeconomic environment(including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and market.

Risk Profile of the Scheme: (Please refer SID for complete Risk factors.)

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

1. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
2. As the price/value/interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down. The value of investment in the scheme may be affected, by change in the market, interest rates, change in credit rating, trading volumes, and settlement period and transfer procedures. The NAV is also exposed to Price/Interest Rate Risk and credit risk and may be affected inter-alia by the government policy, volatility and liquidity in the money market.
3. Past performance of the Sponsors/AMC/Mutual Fund does not guarantee the future performance of the Scheme.

Risk associated with Investing in Debt and money market instruments:

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

Risks associated with investments in 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. 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.

Risk Mitigation Measures:

The investment team of the AMC takes an active view on the key drivers affecting interest rate scenario. Investment views / decisions will be based on an analysis of macroeconomic and other relevant factors to estimate the direction of interest rates and level of liquidity, in an attempt to optimize the risk adjusted returns on the portfolio. Portfolios are rebalanced on a dynamic basis as per the objective of the scheme to optimize returns whilst managing risks at all points in time. The credit quality of the portfolio is maintained and monitored using in-house research capabilities as well as inputs from external sources such as independent credit rating agencies.

Whilst all risks such as interest rate risk, liquidity risk, default risk, reinvestment risk, etc. cannot be eliminated, they may be minimized through diversification, research and effective use of hedging techniques. The AMC would incorporate adequate safeguards to minimize abovementioned risks in the portfolio construction and management process.

To achieve this, an internal Investment Committee meets regularly to provide overall guidance for the investment management process.

Dematerialization of units: Unit holders are given an option to hold the units in demat form, in addition to account statement (physical form).

Liquidity: The Scheme will offer Units for Purchase and Redemption at NAV related prices on every Business Day on an ongoing basis, commencing not later than 5 working days from the allotment of units of the scheme.

Plans and Options:

I. PLAN:

Regular Plan and Direct Plan: Investors subscribing under Direct Plan of a Scheme will have to indiacate "Direct Plan" against the scheme name in the application form. e.g "IIFL Liquid Fund - Direct Plan". Investor should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but direct plan is indicated against the scheme name, the distributor code will be ignored and the application will be processed under Direct Plan. Further where application is received without mentioning 'Direct Plan' against the scheme name but without Distributor Code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

II. OPTION

The Scheme has the following Options under each of the above Plans:

- Growth Option
- Dividend Option

The Dividend Option has the following Facilities:

- Dividend Reinvestment Facility (available for Daily, Weekly frequency)
- Dividend Pay-out Facility (available for Weekly frequency)

Applicable NAV:

The AMC will calculate and disclose the NAV of the Scheme on all business days. The NAV of the Scheme shall be communicated to at least in two daily newspapers. The AMC will update the NAVs on AMFI website www.amfiindia.com before 9.00 p.m. on every business day. If the NAV is not uploaded by 9.00 p.m. on AMFI website on same business day the reason for the such delay will be intimated to AMFI in writing. 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 and explaining when the Mutual Fund would be able to publish the NAV.

The Cut-off time for the Scheme is 2.00 pm and the Applicable NAV will be as under:

For Purchase / Switch-in:

a) For Purchases :

i) In respect of valid application received up to 2.00 p.m. on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Schemess before the cut-off time i.e. available for utilization before the cut-off time - the closing NAV of the day immediately preceding the day of receipt of application shall be applicable;

ii) In respect of valid application received after 2.00 p.m. on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Schemes on the same day i.e. available for utilization on the same day - the closing NAV of the day immediately preceding the next Business Day shall be applicable; and

iii) Irrespective of the time of receipt of application at the official point(s) of acceptance, where the funds for the entire amount of subscription/purchase as per the application are not credited to the bank account of the Schemes before the cut-off time i.e. not available for utilization before the cut-off time - the closing NAV of the day immediately preceding the day on which the funds are available for utilization shall be applicable.

For Redemption/ Switch out: In respect of valid applications accepted at an Official Point of Acceptance upto 3.00 p.m. on a Business Day, the closing NAV of the day immediately preceding the next Business Day will be applicable; and In respect of valid applications accepted at an Official Point of Acceptance after 3.00 p.m., the closing NAV of the next Business Day will be applicable.

Minimum Application Amount/No of Units:

First time Purchase/ Switch in – INR 5000/-

Additional Purchase / Switch in – INR 1000/- and in multiples of INR 100/ thereafter

Repurchase/ Redemption: The minimum amount for redemption must be Rs. 1000/- or account balance whichever is less. Investor may note that upon the processing of redemption/switch out request, if the account balance in the scheme is less than Rs. 1000/- then the same will be redeemed/switched out along with the said request.

Despatch of Repurchase (Redemption) Request: The Scheme will offer Units for Purchase and Redemption at NAV related prices on every Business Day on an ongoing basis, commencing not later than 5 working days from the allotment of units of the scheme. The Mutual Fund will dispatch the Redemption proceeds within 10 business days from the acceptance of the Redemption request.

Benchmark Index: CRISIL Liquid Fund Index

Dividend Policy: Refer Plans and Options

Name of Fund Manager: Mr. Ankur Parekh (With Effect from March 8, 2017)

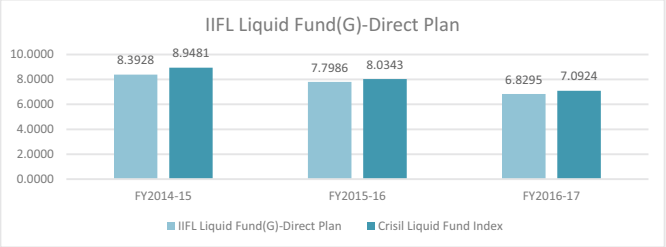
Name of Trustee Company: IIFL Trustee Ltd.

Benchmark: Crisil Liquid Fund Index

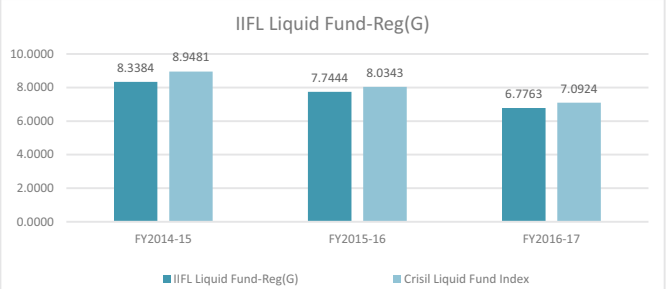
Performance of the Scheme: Growth option

Compounded Annual Return	Scheme Return- Regular Plan	Scheme Return- Direct Plan	Benchmark Return %
Returns for the last 1 year	6.52%	6.57%	6.95%
Returns for the last	7.48%	7.57%	7.88%
3 Years CAGR	7.61%	7.67%	8.15%

*As on 31-May-2017, above 1 year CAGR Return, SI*** 30 October 2014*



Absolute Returns for each financial year for the last 3 years



Absolute Returns for each financial year for the last 3 years

Top 10 Holdings (by issuer)of the Scheme as on May 31, 2017 :

Name of the issuer	% of Scheme
Axis Bank Limited	5.63%
Kotak Mahindra Bank Limited	5.63%
RBL Bank Limited	5.63%
NTPC Limited	5.63%
Andhra Bank	5.62%
Indian Railway Finance Corp Ltd	5.62%
ICICI Bank Limited	5.61%
HDFC Bank Limited	5.61%
Export Import Bank of India	5.61%
National Bank For Agriculture and Rural Development	5.61%

The complete portfolio of the scheme on monthly basis is updated at *http://www.iiflmf.com/Downloads/MandatoryDisclosures/MonthlyPortfolio.aspx*

Allocation of the scheme towards its various Sectors:

Industry allocation	% Nav
Financial Services	93.11
Services	5.61
Others	1.28

- Others under sector disclosure include cash & cash equivalents.

Schemes Portfolio turnover ratio :NA

Expenses of the Scheme:

1.Load Structure

Entry Load: Not Applicable

Exit Load - NIL

2.Recurring Expenses: The AMC has estimated the following annual recurring expenses on daily net assets of the Scheme. For the actual current expenses being charged, the investor should refer to the website.

Particulars	(% of Daily Net Assets)
Investment Management and Advisory Fees, Trustee fee, Audit fees, Custodian fees, RTA Fees, Marketing & Selling expense incl. agent commission, Cost related to investor communications, Cost of fund transfer from location to location, Cost of providing account statements & dividend redemption cheques & warrants, Costs of statutory Advertisements, Cost towards investor education & awareness (at least 2 bps), Brokerage & transaction cost over and above 12 bps and5 bps for cash and derivative market trades respectively, Service tax on expenses other than investment and advisory fees, Service tax* on brokerage and transaction cost	Up to 2.25%
Maximum total expense ratio (TER) permissible under Regulation 52 (6)(c)(I) & (6) (a)	Up to 2.25%
Additional expenses under regulation 52 (6A) (c)	Up to 0.20%
Additional expenses for gross new inflows from specified cities	Up to 0.30%

These estimates of Investment Management Fees and Expenses have been made in good faith as per the information available to the Investment Manager and are subject to change inter-se, which may be more or less than estimated above. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC. In addition to above mentioned limits, the *Service tax payable on investment and advisory service fees ('AMC Fees') charged by IIFL Asset Management Limited (IIFLAMC) will be charged to the Scheme. The expenses under the Direct Plan will be lower than Regular Plan, due to no distribution expenses and distributor commission under Direct Plan. The expenses under the Direct Plan will be lower than Regular Plan, due to no distribution expenses and distributor commission under Direct Plan. It is estimated that the Total Expense Ratio of Direct plan will be lower to Total Expense Ratio of Regular Plan by at least 0.02% p. a.

Actual Expenses for the previous financial year:

Direct Plan - 0.20% • Regular Plan - 0.25%

Transaction charge: In case of purchases/subscriptions/new inflows only (lump sum and SIP), of Rs.10,000/ – and above per subscription; transaction charge shall be levied and be paid to the distributors/ brokers (who have opted in for charging the transaction charge based on type of product) in respect of applications routed through them, subject to the following:

• For Existing/ New investors: Rs.100/ Rs.150 as applicable per subscription of Rs.10,000/– and above

• Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs.10,000/– and above. In such cases the transaction charge would be recovered in maximum 3/4 successful installments.

The Transaction Charge as mentioned above shall be deducted by AMC from the subscription amount of the unit holder and paid to the distributor. The balance amount shall be invested in the Scheme.

Waiver of load for direct applications: Not applicable.

Tax treatment for the Investors (Unitholders)

Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his/her tax advisor.

Daily Net Asset Value (NAV) Publication:

The NAV will be declared on all business days and will be communicated to two newspapers. NAV can also be viewed on www.iiflmf.com and also on AMFI website www.amfiindia.com.

For Investor Grievances please contact

Name and address of Registrar:
Computer Age Management Services Pvt. Ltd. (CAMS) **Regd. Office:** No.178 (New No.10) M.G.R. Salai (formerly Known as Kodambakkam High Road), Nungambakkam, Chennai - 600 034
Contact Person Name, Address, Telephone No., Fax No., E-mail ID at IIFL Mutual Fund
Mr. Chandan Bhatnagar IIFL Asset Management Ltd. IIFL Centre, 6th floor, Kamala City, S.B. Marg, Lower Parel, Mumbai – 400 013 Tel (91 22) 4249 9000 Fax: (91 22) 2495 4310 • Email: service@iiflmf.com

Investors are advised to contact any of the ISCs or the AMC by calling the toll free no. 1800-200-2267. Investors can also visit the website at www.iiflmf.com for complete details.

Unitholder's Information:

Account Statements:

Account Statement will be sent to Investors opting to subscribe to/ hold units in physical form (i) by way of an e-mail and/or an sms to their registered e-mail address and or mobile number not later than 5 Business Days from the date of acceptance of the request for subscription, and (ii) a 'Consolidated Account Statement (CAS)' (to investors whose PAN details are updated).

For investors who hold Units in dematerialized form, a demat statement shall be provided by the DP in such form and in such manner and at such time as provided in the agreement with the beneficial owner.

Annual Financial Results and Half Yearly Portfolio:

An abridged / full Scheme-wise annual report, in electronic form, will be e-mailed to all unit holders who have provided their e-mail ids, and physical copy to unit holders whose e-mail address is not available within four months from the date of closure of the relevant accounting year. In the event of receipt of a request from a unit holder for a physical copy, notwithstanding the registration of such a unit holder's e-mail address, the AMC will provide the unit holder with a physical copy. The link of the full Scheme-wise annual report and half yearly portfolio disclosure will be displayed prominently on the website of the AMC, viz., www.iiflmf.com and physical copies will be made available for inspection at the head office of the AMC.

IIFL Asset Management Limited.
(Formerly known as India Infoline Asset Management Company Limited)
Regd Off: 6th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
CIN: U74900MH2010PLC201113

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF ALL EXISTING SCHEMES OF IIFL MUTUAL FUND AND STATEMENT OF ADDITIONAL INFORMATION (SAI) OF IIFL MUTUAL FUND

Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number:

Investors are requested to note that the Ministry of Finance (Department of Revenue) in consultation with the Reserve Bank of India has made certain amendments to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, namely, the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017. These Rules have come into force with effect from June 1, 2017. These Rules, inter alia, make it mandatory for investors to submit Aadhaar number issued by the Unique Identification Authority of India (UIDAI) in respect of their investments.

Accordingly, investors are requested to note the following requirements in relation to submission of Aadhaar number and other prescribed details to IIFL Mutual Fund/its Registrar and Transfer Agent/ Asset Management Company ("the AMC"):

i. Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the Aadhaar number issued by UIDAI. Where the Aadhaar number has not been assigned to an investor, the investor is required to submit proof of application of enrolment for Aadhaar. If such an individual investor is not eligible to be enrolled for Aadhaar number, and in case the Permanent Account Number (PAN) is not submitted, the investor shall submit one certified copy of an officially valid document containing details of his identity and address and one recent photograph along with such other details as may be required by the Mutual Fund.

   The investor is required to submit PAN as defined in the Income Tax Rules, 1962.

ii. Where the investor is a non-individual, apart from the constitution documents, Aadhaar numbers and PANs as defined in Income-tax Rules, 1962 of managers, officers or employees or persons holding an attorney to transact on the investor's behalf is required to be submitted. Where an Aadhaar number has not been assigned, proof of application towards enrolment for Aadhaar is required to be submitted and in case PAN is not submitted an officially valid document is required to be submitted. If a person holding an authority to transact on behalf of such an entity is not eligible to be enrolled for Aadhaar and does not submit the PAN, certified copy of an officially valid document containing details of identity, address, photograph and such other documents as prescribed is required to be submitted.

The timelines for submission of the Aadhaar numbers, as per the requirements stated above, are as follows:

I. Requirements for all folios prior to June 01, 2017:
For folios existing prior to June 01, 2017, investors are required to submit the requisite details / documents, as stated above, by **December 31, 2017**. In case of failure by such investors, to submit the above details by December 31, 2017, the folios of such investors shall cease to be operational till the time the above details are submitted by the investors.

ii. Requirements for folios opened between June 01, 2017 and October 15, 2017:
For folios opened between **June 01, 2017 and October 15, 2017**, investors are required to submit the requisite details / documents, as stated above, by **December 31, 2017**. In case of failure by such investors, to submit the above details by December 31, 2017, the folios of such investors shall cease to be operational till the time the above details are submitted by the investors.

iii. Requirements for folios opened from October 16, 2017 to December 31, 2017:
For all folios opened from **October 16, 2017 to December 31, 2017**, investors are required to submit the requisite details / documents, as stated above, at the time of account opening. In case of failure by such investors, to submit the above details at the time of account opening, the AMC may, at its sole discretion, open the account pending receipt of the requisite details/ documents. In such cases where the AMC decides to open the account, if the investors fail to submit the requisite details/ documents by **December 31, 2017**, the folios of such investors shall cease to be operational till the time the above details are submitted by the investors.

iv. Requirements for folios opened from January 01, 2018:
For all folios opened **from January 01, 2018**, investors are required to submit the requisite details / documents, as stated above, at the time of account opening. No new folios shall be opened from January 01, 2018, if the requisite details / documents, as stated, are not submitted at the time of account opening.

Where the investors who are individuals or in the case of investors who are non-individuals, managers, officers or employees or persons holding an attorney to transact on the investor's behalf, as the case may be, do not have an Aadhaar number, the proof of enrolment for Aadhaar can be submitted. However, in such cases, the Aadhaar number shall be required to be provided for eventual authentication within the prescribed timeframe of 6 months as aforesaid, failing which the account / folio shall cease to be operational.

It may be noted that the requirement of submitting Form 60 as prescribed in the aforesaid notification is not applicable for investment in mutual fund units.

Necessary/incidental changes, if any, shall be made in the SID and KIM of all the existing Schemes of IIFL Mutual Fund and SAI of IIFL Mutual Fund in the above regard.

This Addendum forms an integral part of the SID and KIM of the Schemes of IIFL Mutual Fund and SAI of IIFL Mutual Fund.

All other terms and conditions of the SID and KIM of the Schemes of IIFL Mutual Fund and SAI of IIFL Mutual Fund will remain unchanged.

For IIFL Asset Management Limited
(Investment Manager for IIFL Mutual Fund)
Sd/-
Authorised Signatory

Place: Mumbai
Date: October 13, 2017

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

IIFL ASSET MANAGEMENT LIMITED

(Formerly known as India Infoline Asset Management Company Limited)
CIN: U74900MH2010PLC201113
Regd. Office: IIFL Center, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013

NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF IIFL INDIA GROWTH FUND (No. 10/2017)

NOTICE IS HEREBY GIVEN THAT the exit load for IIFL India Growth Fund, an open – ended equity scheme of IIFL Mutual Fund, has been revised as under:

Existing Exit Load Structure	Revised Exit Load Structure
2% - if redeemed/switched out, on or before 2 months from the date of allotment; 1% - If redeemed/switched out, after 2 months and before completion of 6 months.	2% - if redeemed/switched out, on or before 2 months from the date of allotment.

The revised exit load as mentioned above shall be applicable on a prospective basis and will be applicable to all investments made on or after November 16, 2017.

All prior investments shall continue to be subject to the load structure as may have been applicable at the time of their original investments. Revised exit load structure mentioned herein above shall be applicable prospectively, for all investments (including SIP/SWP/STP registered) from the effective date, and shall be in force till further notice.

This addendum shall form an integral part of the SID/KIM of IIFL India Growth Fund, as amended from time to time and all other features, terms and conditions as mentioned therein remain unchanged.

NOTICE-CUM-ADDENDUM TO SCHEME INFORMATION DOCUMENT(S) (SID), KEY INFORMATION MEMORANDUM(S) (KIM) AND STATEMENT OF ADDITIONAL INFORMATION (SAI) OF IIFL MUTUAL FUND (No. 11/2017)

NOTICE IS HEREBY GIVEN THAT Mr. Shawn Sequeira is designated as Investor Service Officer for IIFL Mutual Fund and accordingly appointed as Key Personnel of IIFL Asset Management Limited.

Brief profile of Mr. Sequeira is given below:

Name of Key Personnel, Age, Qualification	Brief Experience
Mr. Shawn Sequeira Age: 36 years; Qualification : Post Graduate Diploma in Financial Management (NMIMS)	Mr. Shawn Sequeira has over 15 years of work experience Financial Services Industry. He has worked with FIS Global Business Solutions India Private Limited. Prior to Joining IIFL Group he has worked with FIS Global Business Solutions India Private Limited as Manager – Operations and Customer Service. He is a commerce graduate and has completed his PGDFM from NMIMS SCE.

The contents of this addendum shall form an integral part of the SID, SAI and KIM of IIFL Mutual Fund, and all other features, terms and conditions thereof remain unchanged.

For **IIFL Asset Management Limited**
SD/-
Authorised Signatory

Place: Mumbai
Date: November 15, 2017

"Mutual Fund investments are subject to market risks, read all scheme related documents carefully"

IIFL Asset Management Limited.
(Formerly known as India Infoline Asset Management Company Limited)
Regd Off: IIFL Centre, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
CIN: U74900MH2010PLC201113

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID), KEY INFORMATION MEMORANDUM (KIM) AND STATEMENT OF ADDITIONAL INFORMATION (SAI) OF IIFL MUTUAL FUND (NO. 1/2018)

Mandatory Linking of Aadhaar Number with Mutual Fund Folios/Accounts

(Pursuant to amendments to Prevention of Money-laundering (Maintenance of Records) Rules, 2005)

Investors are requested to note that pursuant to the amendments to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, the Ministry of Finance (Department of Revenue) vide Notification dated December 12, 2017 read with Notification dated December 13, 2017 has notified the revised timelines for submission of the Aadhaar Number and Permanent Account Number by investors to the reporting entity for the purpose of linking the same with their accounts/folios.

Accordingly, in partial modification of the Addendum dated October 13, 2017 to the SID, KIM and SAI of IIFL Mutual Fund, the revised dates for submitting the Aadhaar number and PAN for mutual fund folios / accounts are as follows:

a) For existing Mutual Fund folios/accounts as on the date of the relevant MoF Notification (i.e., December 13, 2017) and for folios/accounts opened thereafter upto February 14, 2018, investors need to submit the required details latest by March 31, 2018, failing which, the Mutual Fund folio(s) would cease to be operational till the time the requisite details are submitted.

b) For new Mutual Fund folios / accounts opened from Feb 15, 2018 onwards, investors are required to submit their PAN and Aadhaar number with requisite documents, *at the time of opening the folio/ account itself*, without which no new folio/account shall be opened.

This notice-cum-addendum forms an integral part of the SID, KIM and SAI of IIFL Mutual Fund.

All other terms and conditions of the SID, KIM and SAI of IIFL Mutual Fund will remain unchanged

For IIFL Asset Management Limited

Sd/-
Authorised Signatory

Place: Mumbai
Date: January 08, 2018

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.