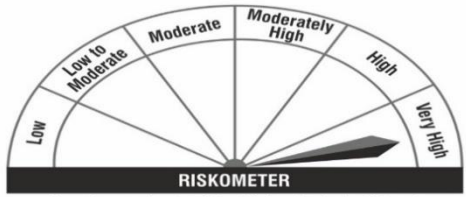




A. RISK-O-METER BASIS PORTFOLIO AS ON MARCH 31, 2021 FOR SCHEMES OF IIFL MUTUAL FUND:

SEBI vide its Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, has revised guidelines on the Product Labelling ('Risk-o-meter') for Mutual Funds. Accordingly, Product Labelling ('Risk-o-meter') for all schemes of IIFL Mutual Fund basis the portfolio of schemes as on March 31, 2021 is as follows:

Name of the Scheme	Risk-o-meter as on March 31, 2021:
IIFL Focused Equity Fund (An open-ended equity scheme investing in maximum 30 multicap stocks)	 <p style="text-align: center;">RISKOMETER</p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>
IIFL Dynamic Bond Fund (An open-ended dynamic debt scheme investing across duration)	 <p style="text-align: center;">RISKOMETER</p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>
IIFL Liquid Fund (An open-ended liquid scheme)	 <p style="text-align: center;">Riskometer</p> <p style="text-align: center;">Investors understand that their principal will be at Low to Moderate Risk</p>

B. COUNT OF CHANGES IN RISK LEVEL OF THE SCHEMES OF IIFL MUTUAL FUND DURING THE FINANCIAL YEAR 2020-21:

Scheme name	Risk level as on March 31, 2021	Number of times the risk level has changed during the financial year 2020-21
IIFL Focused Equity Fund (An open-ended equity scheme investing in maximum 30 multicap stocks)	Very High	1
IIFL Dynamic Bond Fund (An open-ended dynamic debt scheme investing across duration)	Moderate	0
IIFL Liquid Fund (An open-ended liquid scheme)	Low to Moderate	3

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