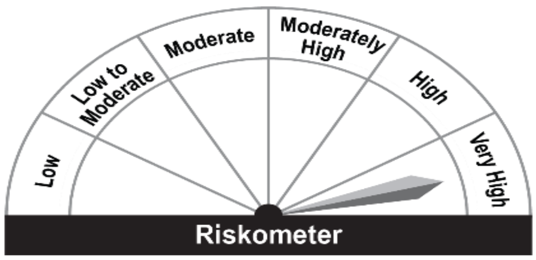
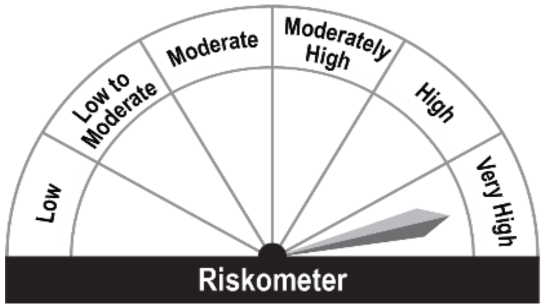
IIFL ELSS Nifty 50 Tax Saver Index Fund

An open ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index)

IIFL ASSET MANAGEMENT

KEY INFORMATION MEMORANDUM

This product is suitable for investors who are seeking*	Scheme Risk-o-meter	Benchmark Risk-o-meter
• capital appreciation over long term; • Investment in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total returns Index of Nifty 50 Index, subject to tracking errorwhile offering deduction under Section 80C of IT Act, 1961	 **Investors understand that their principal will be at Very High Risk**	 **Nifty 50 TRI**

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

Continuous offer for Units at NAV based prices

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 April 28, 2023.

Name of Mutual Fund	Name of Asset Management Company	Name of Trustee company
IIFL Mutual Fund 360 ONE Centre, 6th floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013	**360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited)** Regd. Office: 360 ONE Centre, 6th floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013	**360 ONE Asset Trustee Limited (formerly known as IIFL Trustee Limited)** Regd. Office: 360 ONE Centre, 6th floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Name of sponsor	Name of the Registrar
360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited) Regd. Office: 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013	Computer Age Management Services 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 ELSS Nifty 50 Tax Saver Index Fund

Scheme Code:
IIFL/O/E/ELS/22/10/0005

Type of the Scheme:
An open-ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 Index.

Investment Objective:
The investment objective of scheme is to invest in stocks comprising the Nifty 50 Index in the same proportion as in the Index to achieve returns equivalent to the Total Returns Index of Nifty 50 Index (subject to tracking error), while offering deduction on such investment made in the scheme under section 80C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus.
There is no assurance or guarantee that the investment objective of the Scheme would be achieved Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to avail Section 80C benefits.

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	Indicative Allocation (% of Net assets)		Risk Profile
	Minimum	Maximum	
Equity instruments covered by Nifty 50 Index	95%	100%	High
Debt and money market instruments	0%	5%	Low to Moderate

The scheme may also invest upto 5% in liquid schemes of IIFL Mutual Fund or other schemes which has objective to invest in debt and money market instruments.

* In accordance with SEBI Circular No. SEBI/ HO/ IMD/ DF2/ CIR/ P/ 2021/ 024 dated March 4, 2021 the cumulative gross exposure through equity and

equity related instruments, debt, Money Market Instruments should not exceed 100% of the net assets of the scheme.

The funds raised under the scheme shall be invested only in the stocks comprising the Nifty 50 Index and will be as per Regulation 44(1), Schedule 7 of the SEBI (Mutual Funds) Regulations, 1996.

There can be no assurance that the investment objective of the scheme will be realized. The Fund Manager may churn the portfolio to the extent as considered necessary to replicate the Index.

The Scheme will not participate in debt instruments with special features, derivative instruments, foreign securities, equity linked debentures, unrated debt, repo transactions of Corporate Debt Securities, Credit Default Swaps, Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs).

The Scheme will not participate in securities lending and borrowing Pending deployment of the funds as per the investment objective of the Scheme, the funds of the Scheme may be parked in short term deposits of the scheduled commercial banks, subject to the guidelines and limits specified by SEBI vide its circulars dated April 16, 2007, June 23, 2008, August 16, 2019 and September 20, 2019 as amended from time to time.

Investment Strategy:
The Scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 Index in the same proportion as in the Index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 Index by minimizing the performance difference between the benchmark index and the scheme.

Please refer SID for detailed investment strategy.

Risk Profile of the Scheme: (Please refer SID for complete Risk factors.)
Risks associated with investing in Equities:
a. Investments in the equity shares of the Companies are subject to price fluctuation on daily basis. The volatility in the value of equity is due to various micro and macro-economic factors like economic and political developments, changes in interest rates, etc. affecting the securities markets. This may have adverse impact on individual securities/sector and consequently on the NAV of Scheme.
b. The NAVs of schemes investing in equity will fluctuate as the daily prices of the individual securities in which they invest fluctuate and the units when redeemed may be worth more or less than their original cost.
c. The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the units of the Scheme may fluctuate and can go up or down.
d. Investors may note that Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.
e. Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. Such securities, however, increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.
f. The sector weightage in the scheme would be different from that in the Index. Because of this the scheme returns could be divergent from the Index returns and could also under-perform if the sector calls do not go right as expected by the fund management team.
Tracking Error Risk:
The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and changes to the underlying index and regulatory restrictions, lack of liquidity which may result in Tracking Error. Hence it may affect AMC's ability to achieve close correlation with the underlying index of the Scheme. The Scheme's returns may therefore deviate from its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible.
Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the Nifty 50 Index or one or more securities covered by / included in the Nifty 50 and may arise from a variety of factors including but not limited to:
1.Any delay in the purchase or sale of securities due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of dividend, etc.
2.The Index reflects the prices of securities at a point in time, which is the price at close of business day on the stock exchange. The scheme, however, may trade the securities at different points in time during the trading session and therefore the prices at which the scheme trades may not be identical to the closing price of each scrip on that day on the respective stock exchange. In addition, the scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance from the closing price considered in the Index.
3.The potential of trades to fail may result in the scheme not having acquired the security at the price necessary to mirror the index.
5.Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees.
6.Being an open ended scheme, the scheme may hold appropriate levels of cash or cash equivalents to meet on going redemptions.
7.The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to circuit filters in the securities, liquidity and volatility in security prices.
The tracking error of the scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any.
The Scheme will disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI. In case the Scheme has been in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

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

Risk associated with Investing in Debt and money market instruments:
The performance of the Scheme may be affected by changes in macroeconomic factors such as Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems, etc.
Interest Rate/Price 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. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices generally increase. The extent of fall or rise in the prices depends upon factors such as coupon, residual maturity of the security, micro and macroeconomic scenario as well as the yield level at which the security is being traded.
Credit Risk/Default risk: Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest &/or principal payment obligations. This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. Corporate bonds carry a higher credit risk than Government Securities. Within corporate bonds as well, there are different levels of safety. Credit risks of most issuers of debt

securities are rated by independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"), with about 6 distinct ratings between the two extremes. A bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency. The highest credit rating (i.e. lowest credit risk) commands a lower yield for the borrower. Conversely, a lower rated credit borrower would raise funds at a relatively higher cost. On account of a higher credit risk for lower rated borrowers, lenders prefer higher rated instruments further justifying the lower yields.

Re-investment Risk: Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

Counterparty Risk: This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the scheme in case of counterparty default.

Risk factors associated with processing of transaction in case of investors investing in mutual fund units through Stock Exchange Mechanism:

The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other recognized stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing / settlement, etc. upon which the Fund and the AMC have no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s) upon which the Fund and the AMC have no control. Accordingly, there could be negative impacts to the investors such as delay or failure in allotment / redemption of Units. The Fund and the AMC are not responsible for the negative impacts.

Risks associated with segregated portfolio:

The unit holders may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange.

The risks associated in regard to the segregated portfolio are as follows:

- The investors holding units of the segregated portfolio may not be able to liquidate their holdings till the time of recovery of money from the issuer.
- The security comprising the segregated portfolio may not realize any value.
- Listing of units of the segregated portfolio on a recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units of the segregated portfolio on the stock exchange.
- The trading price of units on the stock exchange may be significantly lower than the prevailing Net Asset Value (NAV) of the segregated portfolio.

Dematerialization of Units

The applicants intending to hold Units in dematerialized mode will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will be required to mention in the Application Form details of the beneficiary account at the time of purchasing Units during the NFO Period. The Account Statement will be sent to those Unit Holders who have opted to hold Units in physical (non-dematerialized) form. However, if the Unit Holder so desires to hold the Units in a dematerialized form at a later date, he will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will have to submit the account statement alongwith the prescribed request form to any of the ISCs for conversion of Units into demat form. Units held in demat from are freely transferable. The AMC will issue the Units in dematerialized form to the Unit holder within two Business Days from the date of receipt of such request.

Liquidity

Being an open-ended Scheme, units may be redeemed on every business day at NAV based prices, subject to completion of lock-in period. As per the Regulations, the Fund shall transfer redemption proceeds within 3 business days (working days) of receiving the redemption request.

Plans and Options:

- Regular Plan
- Direct Plan
- Income Distribution cum Capital Withdrawal (IDCW Payout)Option
- Growth Option

The IDCW will be declared subject to availability and adequacy of distributable surplus. The Income Distribution cum Capital Withdrawal will have facility of Payout of Income Distribution cum Capital Withdrawal (IDCW Payout).

Default Sub-Option: If the applicant does not indicate the choice of Option in the Application form, the fund accepts the application as being for the Growth Sub-Option.

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

The Cut-off time for the Scheme is 3.00 pm and the Applicable NAV will be as under:

Applicable NAV for Subscriptions / Switch-ins (irrespective of application amount):

1. In respect of valid applications received upto 3.00 p.m. on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Scheme before the cut-off time i.e., available for utilization before the cut-off time - the closing NAV of the day shall be applicable.
2. In respect of valid applications received after 3.00 p.m. on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Scheme before the cut-off time of the next Business Day i.e., available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.
3. Irrespective of the time of receipt of application at the official point(s) of acceptance, where funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before the cut-off time on any subsequent Business Day - i.e., available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.
4. The aforesaid provisions shall also apply to systematic transactions i.e., Systematic Investment Plan (SIP), Systematic Transfer Plan (STP).

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 same 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:

- First time Purchase – INR 500/- and in multiples of INR 500/- thereafter (subject to lock-in-period of 3 years from the date of allotment).
- Additional Purchase – INR 500/- and in multiples of INR 500/- thereafter (subject to lock-in-period of 3 years from the date of allotment)
- Systematic Investment Plan (SIP):

Frequency	**Minimum amount and instalments**	**Dates**	**Default dates**
Weekly*	Rs. 500 per instalment for a minimum period of 12 weeks	Every Tuesday	-
Fortnightly*	Rs. 500 per instalment for a minimum period of 12 fortnights	2nd & 16th of every month	-

Monthly	Rs. 500 per instalment for a minimum period of 12 months	Any date: 1st to 28th	7th of every month
Quarterly	Rs. 500 per instalment for a minimum period of 12 quarters	Any date: 1st to 28th	7th

Note:* Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF platform.

The AMC in consultation with the Trustees reserves the right to discontinue/ add more plans/ options at a later date subject to complying with the prevailing SEBI guidelines and Regulations.

Switches:

The minimum amount in case of inter/ intra scheme (inter plan/inter option) switches shall be the minimum amount required in the respective transferee scheme/plan.

Transfer of Repurchase (Redemption) Request:

The redemption or repurchase proceeds shall be transferred to the unitholders not later than 3 business days from the date of redemption or repurchase.

Benchmark Index: Nifty 50 TRI

IDCW Policy:

Under the Income Distribution cum Capital Withdrawal, the Trustees may declare IDCW subject to the availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. The actual declaration of IDCW and the frequency of distribution will be entirely at the discretion of the Trustees. The IDCW would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date. There is no assurance or guarantee to the Unitholders as to the rate of IDCW nor that the IDCW would be paid regularly. If the Fund declares IDCW, the NAV will stand reduced by the amount of IDCW and IDCW distribution tax (if applicable) paid. All the IDCW payments shall be in accordance and compliance with SEBI Regulations, as applicable from time to time.

Name of Fund Manager: Mr. Parijat Garg

Mr. Garg is also the fund manager of IIFL Quant fund.

Name of Trustee Company: 360 ONE Asset Trustee Limited (formerly known as IIFL Trustee Limited).

Scheme Performance:

Performance data for IIFL ELSS Nifty 50 Index Fund is not available since the scheme has not completed six months.

Top 10 Holdings (by issuer) of the Scheme as on March 31, 2023:

Name of the issuer	% of Scheme
Reliance Industries Limited	10.32
HDFC Bank Limited	9.29
ICICI Bank Limited	8.02
Infosys Limited	6.67
Housing Development Finance Corporation Limited	6.23
ITC Limited	4.43
Tata Consultancy Services Limited	4.30
Larsen & Toubro Limited	3.42
Kotak Mahindra Bank Limited	3.33
Axis Bank Limited	3.08

Allocation of the scheme towards its various Sectors:

Sector	% of Holding
Financial Services	37.63
Information Technology	14.08
Oil Gas & Consumable fuels	12.11
Fast Moving Consumer Goods	9.55
Automobile & Auto	5.27
Healthcare	3.78
Construction	3.42
Metals & Mining	3.35
Consumer Durables	3.00
Telecommunication	2.40
Power	2.10
Construction Materials	1.94
Services	0.63
Chemicals	0.49

Schemes Portfolio turnover ratio as on March 31, 2023: NA

Expenses of the Scheme:

1. Load Structure:
• Entry Load: Nil
• Exit Load: Nil.
2. New Fund offer expenses:
All initial issue expense shall be borne by AMC.
3. Annual Recurring Expenses:

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below.

Further, as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, 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.

As per Regulation 52 (6) (b) of SEBI Regulations, the maximum annual scheme recurring expenses including the investment management fees shall not exceed 1.00 per cent of the daily net assets.

In addition to total expense limits mentioned above, the AMC may charge the following in terms of Regulation 52(6A) of SEBI Regulations:

a. Additional expenses not exceeding of 0.30% of daily net assets for inflows from specified cities.

b. Brokerage and transaction costs (including Goods and Service Tax) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.

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

The AMC has estimated the following annual recurring expenses on daily net assets of the Scheme. Further, any change in the expense ratio will be updated on our website and the same will be communicated to investor via SMS / e-mail 3 working days prior to the effective date of change. For the actual current expenses being charged, the investor should refer to the website: http://www.iiflmf.com/expenses-ratio:

Expense Head	% 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 1 bps),Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively, *Goods & Service tax on expenses other than investment and advisory fees, *Goods & Service tax on brokerage and transaction cost, other expenses(including listing expenses)	Up to 1%
Maximum total expense ratio (TER) permissible under Regulation 52 (6)(c)(i) & (6) (a)	Up to 1%
$Additional expenses under regulation 52 (6A) (c)	Up to 0.05%

^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 shall be borne by the AMC.
*In addition to expenses under Regulation 52 (6) and (6A) of SEBI Regulations, AMC may charge Goods and Service Tax on Investment Management and Advisory Fees, expenses other than Investment Management and Advisory Fees and brokerage and transaction cost as below:
a. Goods and Service Tax on Investment Management and Advisory Fees:
AMC may charge Goods and Service Tax on Investment Management and Advisory Fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A) of SEBI Regulations.
b. Goods and Service Tax on expenses other than Investment Management and Advisory Fees:
AMC may charge Goods and Service Tax on expenses other than Investment Management and Advisory Fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A) of SEBI Regulations.
c. Goods and Service Tax on brokerage and transaction cost:
The Goods and Service Tax on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of prescribed under Regulation 52 of SEBI Regulations.
^ Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from retail investors from such cities as specified by the SEBI, from time to time are at least:
• 30 per cent of the gross new inflows into the scheme, or;
• 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher;
Provided that if inflows from such cities are less than the higher of the above, 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. 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 period of one year from the date of investment. Inflows of amount upto Rs 2,00,000/-per transaction, by individual investors shall be considered as inflows from “retail investor.”
$ In terms of SEBI Circular No SEBI/HO/IMD/DF2/CIR/P/ 2018/15 dated February 02, 2018, in case exit load is not levied / not applicable, the AMC shall not charge the said additional expenses.
"Direct plan shall have a lower expense ratio excluding distribution expenses, commission etc. and no commission shall be paid from such plan.”

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 to receive transaction charges based on ‘type of the 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.
• There shall be no transaction charge on subscription below Rs.10,000/-.
• There shall be no transaction charges on direct investments.
• There shall be no transaction charges in case of Switch, DTP, STP, SWP.
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.
The upfront commission on investment made by the investor, if any, shall be paid to the AMFI registered distributor directly by the investor, based on the investor’s assessment of various factors including service rendered by the distributor.

Actual Expenses for the previous financial year: (Unaudited)
• Regular Plan- 0.15% p.a.
• Direct Plan- 0.09% p.a

Waiver of Load for Direct Application: Not applicable
Tax Treatment for Investors (Unit Holders):
Investors are advised to refer to the detail 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. NAV can also be viewed on www.iiflmf.com and al so on AMFI website www.amfiindia.com.
Further 360 ONE AMC will extend facility of sending latest available NAVs of the Scheme to the Unit holders through SMS upon receiving a specific request in this regard.
For Investor Grievances please contact

Name and address of Registrar:
Computer Age Management Services 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.,
Mr. Sushil Sharma 360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited))360 ONE Centre, 6th floor, Kamala City, S.B. Marg, Lower Parel, Mumbai – 400 013 Tel (91 22) 4876 5158 Fax: (91 22) 4646 4706 Email: service@iiflw.com Website: www.iiflmf.com

Investors are advised to contact any of the ISCs or the AMC by calling the toll-free no. 1800-2108-606. Investors can also visit the website at www.iiflmf.com for complete details.

Unit Holder’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:
360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited) (360 ONEAMC) within one month from the close of each half year host a soft copy of unaudited financial results of schemes of IIFL Mutual Fund on its website and shall publish an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and, in a newspaper, having wide circulation on in the language of the region where the Head Office of the Mutual Fund is situation. 360 ONEAMC shall disclose portfolio of the Scheme as on the last day of half year on website of Mutual Fund and AMFI within 10 days from the close of each half-year respectively. Further, the IIFL Mutual Fund shall publish an advertisement in the all India edition of at least two daily newspapers, one each in English and Hindi every half-year, disclosing the hosting of the half-yearly statement of the Scheme portfolio on the website of the Mutual Fund and on the website of AMFI 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 statement of Scheme portfolio.

IIFL ELSS Nifty 50 Tax Saver Index Fund is a new product offered by IIFL Mutual Fund and is not a minor modification of the existing Scheme. IIFL ELSS Nifty 50 Tax Saver Index Fund is different from the existing open-ended scheme(s) launched by IIFL Mutual Fund, as stated below:

<table>
<tr><th>Sr. No.</th><th>Name & Type of the Scheme</th><th>Indicative Asset Allocation of the Scheme</th><th>Investment Objective</th><th>AUM as on 31, March 2023 (Rs. Crore)</th><th>No of Folios as on 31, March 2023</th><th>Comparison</th></tr>
<tr><td>1.</td><td>IIFL Focussed Equity Fund)

(An open ended equity scheme investing in maximum 30 multicap stocks)</td><td><table><tr><td rowspan="2">Instruments</td><td colspan="2">Allocation</td><td rowspan="2">Risk Profile</td></tr><tr><td>Min</td><td>Max</td></tr><tr><td>Equity or Equity related instruments</td><td>75%</td><td>100%</td><td>High</td></tr><tr><td>Debt and money market</td><td>0%-25%</td><td>Low to medium</td><td></td></tr></table></td><td>The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</td><td>Rs. 3488.26 Crores</td><td>128725</td><td>IIFL Focused Equity Fund is an open ended equity scheme investing in maximum 30 multicap stocks while IIFL ELSS Nifty 50 Tax Saver Index Fund is an open - ended Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index.</td></tr>
<tr><td>2</td><td>IIFL Quant Fund (An open-ended equity scheme investing based on quant theme)</td><td><table><tr><th>Instrument</th><th>%</th><th>Risk profile</th></tr><tr><td>Equity or Equity related instruments*</td><td>80%-100%</td><td>Medium to High</td></tr><tr><td>Debt and money market</td><td>0%-20%</td><td>Low to medium</td></tr><tr><td>Units issued by REITs and Invits</td><td>0%-10%</td><td>Medium to High</td></tr></table>*Equity Related Instruments include convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by the Board from time to time.</td><td>The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities. The stocks will be selected based on quantitative portfolio construction methods and techniques.
However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</td><td>Rs. 59.18 Crores</td><td>4742</td><td>IIFL Quant Fund is an open-ended equity scheme investing based on quant theme while IIFL ELSS Nifty 50 Tax Saver Index Fund is an open ended Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 Index.</td></tr>
</table>