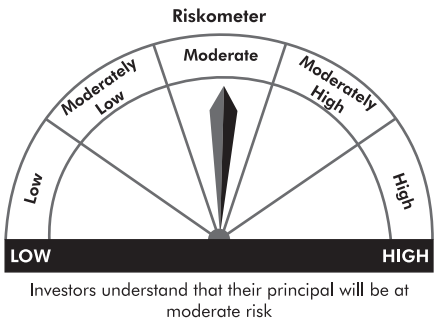
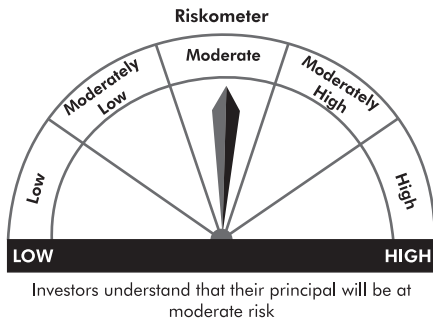


**Annexure 1**

Particulars	Current features	Proposed features																																				
<b>Type of scheme</b>	An open ended income fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years																																				
<b>Asset Allocation</b>	<p>Under normal market circumstances, the investment range would be as follows:</p> <table> <tr> <th>Instruments</th><th>Risk Profile</th><th>% of Net Assets #</th></tr> <tr> <td>Government Securities and/or securities unconditionally guaranteed by the Central/State Government for repayment of principal and interest</td><td>Low</td><td>Upto 100%</td></tr> <tr> <td>Debt securities issued by Public Sector Undertakings (PSU)</td><td>Low to Medium</td><td>Upto 100%</td></tr> <tr> <td>Debt securities issued by private sector corporate including banks and financial institutions</td><td>Low to Medium</td><td>Upto 100%</td></tr> <tr> <td>Securitised Debt</td><td>Low to Medium</td><td>Upto 100%</td></tr> <tr> <td>Money Market Instruments and securities held under reverse repos</td><td>Low</td><td>Upto 100%</td></tr> </table> <p># including investments in Foreign Securities as may be permitted by SEBI/RBI up to 50% of the net assets of the scheme, exposure in derivatives up to a maximum of 50%.</p> <p>The scheme may enter into derivatives in line with the guidelines prescribed by SEBI from time to time. The scheme may take exposure in derivatives up to a maximum of 50% of its AUM. The exposure limit per scrip/instrument shall be to the extent permitted by the SEBI Regulation for the time being in force. These limits will be reviewed by the AMC from time to time.</p> <p>The fund managers will follow an active investment strategy taking defensive/aggressive postures depending on opportunities available at various points in time.</p>	Instruments	Risk Profile	% of Net Assets #	Government Securities and/or securities unconditionally guaranteed by the Central/State Government for repayment of principal and interest	Low	Upto 100%	Debt securities issued by Public Sector Undertakings (PSU)	Low to Medium	Upto 100%	Debt securities issued by private sector corporate including banks and financial institutions	Low to Medium	Upto 100%	Securitised Debt	Low to Medium	Upto 100%	Money Market Instruments and securities held under reverse repos	Low	Upto 100%	<p>Under normal market circumstances, the investment range would be as follows:</p> <table> <tr> <th>Instruments</th><th>Risk Profile</th><th>% of Net Assets #</th></tr> <tr> <td>Government Securities and/or securities unconditionally guaranteed by the Central/State Government for repayment of principal and interest</td><td>Low</td><td>0-100</td></tr> <tr> <td>Debt securities issued by Public Sector Undertakings (PSU)</td><td>Low to Medium</td><td>0-100</td></tr> <tr> <td>Debt securities issued by private sector corporate including banks and financial institutions, units of Real Estate Investment Trusts (REIT)/ Infrastructure Investment Trust (InvIT)</td><td>Low to Medium</td><td>0-100</td></tr> <tr> <td>Securitised Debt</td><td>Low to Medium</td><td>0-100</td></tr> <tr> <td>Money Market Instruments and securities held under reverse repos</td><td>Low</td><td>0-100</td></tr> </table> <p>#The Scheme may have exposure in the following:</p> <ol style="list-style-type: none"> <li>Foreign securities as may be permitted by SEBI/RBI upto 50% of net assets</li> <li>Derivatives up to a maximum of 50% of net assets. Investment in derivatives including imperfect hedging using Interest Rate Futures shall be in line with the guidelines prescribed by SEBI from time to time. The exposure limit per scrip/instrument shall be to the extent permitted by the SEBI Regulation for the time being in force. These limits will be reviewed by the AMC from time to time.</li> <li>Repos in corporate debt securities</li> <li>Short Selling</li> <li>Securities Lending - A maximum of 40% of net assets may be deployed in securities lending and the maximum single party exposure may be restricted to 10% of net assets outstanding at any point of time.</li> </ol>	Instruments	Risk Profile	% of Net Assets #	Government Securities and/or securities unconditionally guaranteed by the Central/State Government for repayment of principal and interest	Low	0-100	Debt securities issued by Public Sector Undertakings (PSU)	Low to Medium	0-100	Debt securities issued by private sector corporate including banks and financial institutions, units of Real Estate Investment Trusts (REIT)/ Infrastructure Investment Trust (InvIT)	Low to Medium	0-100	Securitised Debt	Low to Medium	0-100	Money Market Instruments and securities held under reverse repos	Low	0-100
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Particulars	Current features	Proposed features
	<p>It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. The asset allocation pattern described above may alter from time to time on a short-term basis, on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors (i.e., for reasons other than downgrade in rating) and would, in such cases, shall be rebalanced within 30 days from date of deviation. However, if the asset allocation pattern is to be altered for other reasons, as this is a fundamental attribute, the procedure outlined in the paragraph on fundamental attributes below, shall be followed.</p>	<p>6. REITs and InvITs - A maximum of 10% of net assets may be deployed in REITs and InvITs and the maximum single issuer exposure may be restricted to 5% of net assets or upto the limits permitted by SEBI from time to time.</p> <p>The Macaulay duration of the portfolio shall be between 3 years – 4 years. However, the fund manager, in the interest of investors, may reduce the portfolio duration upto 1 year, in case he has a view on interest rate movements in light of anticipated adverse situation. Portfolio Macaulay duration under anticipated adverse situation shall be 1 year to 4 years.</p> <p>The fund managers will follow an active investment strategy taking defensive/aggressive postures depending on opportunities available at various points in time.</p> <p>It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. The asset allocation pattern described above may alter from time to time on a short-term basis, on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors (i.e., for reasons other than downgrade in rating) and would, in such cases, shall be rebalanced within 30 days from date of deviation. However, if the asset allocation pattern is to be altered for other reasons, as this is a fundamental attribute, the procedure outlined in the paragraph on fundamental attributes below, shall be followed.</p>
<b>Product Label</b>	<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>• Medium term capital appreciation with current income</li> <li>• A fund that invests across the yield curve - focusing on high accrual securities</li> </ul> 	<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>• Medium term capital appreciation with current income</li> <li>• A fund that focuses on high accrual securities</li> </ul> 

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