



SUNDARAM MUTUAL

# Statement of Additional Information



This Statement of Additional Information contains details of Sundaram Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).



October 2011\*



Mutual Fund  
Trustee Company  
Asset Management Company  
Website

Sundaram Mutual Fund  
Sundaram Trustee Company Limited  
Sundaram Asset Management Company Limited  
[www.sundarammutual.com](http://www.sundarammutual.com)

*\*Updated till October 31, 2011*

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[www.sundarammutual.com](http://www.sundarammutual.com)

Sundaram Asset Management



## Sponsors, Trustee & Investment Manager

### Trustee

**Sundaram Trustee Company Limited**

Corporate Office: Sundaram Towers, II Floor, 46 Whites Road, Chennai 600 014 India  
Phone : 044 28583362 Fax : 044 28583156

### Investment Manager

**Sundaram Asset Management Company Limited**

Corporate Office: Sundaram Towers, II Floor, 46 Whites Road, Chennai 600 014 India  
Phone : 044 28583362 Fax : 044 28583156  
[www.sundarammutual.com](http://www.sundarammutual.com)

### Sponsor



**SUNDARAM FINANCE**

**Sundaram Finance Limited**

Registered Office: 21, Patullos Road,  
Chennai 600 002

India

[www.sundaramfinance.in](http://www.sundaramfinance.in)

If you wish to reach indicated telephone number from outside India, please use +91 or 0091 followed by 44 and the eight number.



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In this document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

**AMC or Asset Management Company or Investment Manager:**

Sundaram Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by the Securities and Exchange Board of India to act as the Investment Manager for the schemes of Sundaram Mutual Fund.

**AMFI:** The Association of Mutual Funds in India

**Applicable NAV:** The NAV applicable for purchase or redemption or switching based on the time of the Working Day on which the application is received.

**Benchmark:** The benchmark for the scheme

**Custodian:** A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996 and includes any entity appointed to act as custodian in respect of foreign securities and such other entity, including approved banks.

**Investment Management Agreement:** Investment Management Agreement (IMA) dated August 24, 1996, executed between the Sundaram Trustee Company Limited and the Sundaram Asset Management Company Limited as amended from time to time.

**Investor Service Centres or Official Points of acceptance of transactions:** Designated branches of Sundaram Asset Management Limited or such other centres/offices as may be designated by the company or its registrars from time to time

**KIM:** Key Information Memorandum, prescribed by SEBI, is, an abridged version containing the particulars of a scheme floated by mutual fund

**KYC:** Know Your Customer

**Mutual Fund or the Fund:** Sundaram Mutual Fund, a trust set up under the provisions of the Indian Trust Act, and registered with SEBI vide Registration No.MF/034/97/2.

**NAV:** The Net Asset Value per unit of this scheme, calculated in the manner provided in the Scheme Information Document, as may be prescribed by SEBI regulations from time to time

**PAN:** Permanent Account Number issued by the Income Tax Department

**RBI:** Reserve Bank of India, established under the Reserve Bank of India Act, 1934.

**Interpretation:** The words and expressions used in this document and not defined shall have the meanings respectively assigned to them therein under the SEBI Act or the SEBI Regulations.

For the purpose of this document, except as otherwise expressly provided or unless the context otherwise requires:

- the terms defined in this Scheme Information Document include the singular as well as the plural.
- pronouns having a masculine or feminine gender shall be deemed to be all inclusive
- all references to 'dollars' or '\$' refers to the United States dollars
- Rs refers to Indian Rupee.
- A crore means ten million or 100 lakh and
- A lakh means a hundred thousand
- References to timing relate to Indian Standard Time (IST).
- References to a day are to a calendar day including non-Business Day

**SAI:** Statement of Additional Information, a document prescribed by SEBI

**SEBI:** Securities and Exchange Board of India, established under the securities and Exchange Board of India Act, 1992

**SEBI Regulations or Regulations:** Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.

**SID:** Scheme Information Document prescribed by SEBI

**Trustee:** Sundaram Trustee Company Limited, as incorporated under the Provisions of the Companies Act, 1996, and approved by SEBI to act as Trustee to the schemes of Sundaram Mutual Fund.

**Trust Deed:** The Trust Deed dated March 31st 2006 (as amended from time to time) establishing the Mutual Fund.

**Unit Holder:** An investor in a scheme.

**CAS:** Consolidated Account Statement

**Business Day**

A day other than

- A Saturday
- A Sunday
- A day on which there is no RBI clearing/settlement of securities
- A day on which the Reserve Bank of India and/or banks in Mumbai are closed for business/clearing
- A day on which the Stock Exchange, Mumbai or National Stock Exchange of India or RBI and/or banks are closed
- A day which is a public and/or bank holiday at a investor centre where the application is received
- A day on which sale/redemption/switch of units is suspended by the Investment Manager/Trustee
- A day falling within a Book Closure Period announced by the Trustee/Investment Manager.
- A day on which normal business cannot be transacted due to storms, floods, bandh, strikes or such other events as the Investment Manager may specify from time to time;

The Investment Manager reserves the right to declare any day as a Business Day or otherwise at any or all branches/Investor Service Centres.



## Sundaram Mutual Fund

Sundaram Finance Limited established a mutual fund by the name of Sundaram Mutual Fund pursuant to a trust deed dated August 24, 1996 executed between the Sundaram Finance Limited and the Board of Trustees of Sundaram Mutual Fund. The Fund has been constituted as a Trust under the Indian Trusts Act, 1882. Sundaram Mutual Fund has been registered with the Securities and Exchange Board of India, an Independent regulatory body, established by law, for oversight of capital markets and investor protection. The Registration Number assigned by SEBI is MF/034/97/2. The registration is dated January 3, 1997. The trust deed dated August 24, 1996 and the deed of amendment dated March 22, 2004 have been registered under the Indian Registration Act, 1908 with the Sub-Registrar, Chennai-India (Serial Number 356 of 1996 and Serial Number 108 of 2004, respectively).

The Board of Trustees decided to convert itself into a trustee company in terms of Regulation 17(2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and received the approval of the Securities and Exchange Board of India ("SEBI") for the substitution of the Board of Trustees with a trustee company vide letter dated September 29, 2003 from SEBI. Accordingly, the Trustee Company was incorporated on December 2, 2003 under the Companies Act, 1956. The Trust Deed has been amended following the introduction of BNP Paribas Asset Management as the one of the two-sponsors (Sundaram Finance Limited was the initial settlor of the Trust Deed as the sponsor) of the Mutual Fund. The amended Trust Deed dated March 31, 2006 has been duly registered with the Sub-Registrar, Chennai – India (Serial Number 193 of 2006).

In terms of a Share Purchase Agreement dated 30th July, 2010, BNP Paribas Asset Management has sold to Sundaram Finance Limited all of the shares held by BNP Paribas Asset Management in the AMC and the Trustee Company; and Sundaram Finance Limited and BNP Paribas Asset Management have terminated their joint ventures in the AMC and the Trustee Company. The "change in controlling interest" of the AMC consequent to the aforesaid sale and purchase was approved by SEBI vide its letter no. OW/ 18223/2010 dated September 1, 2010.

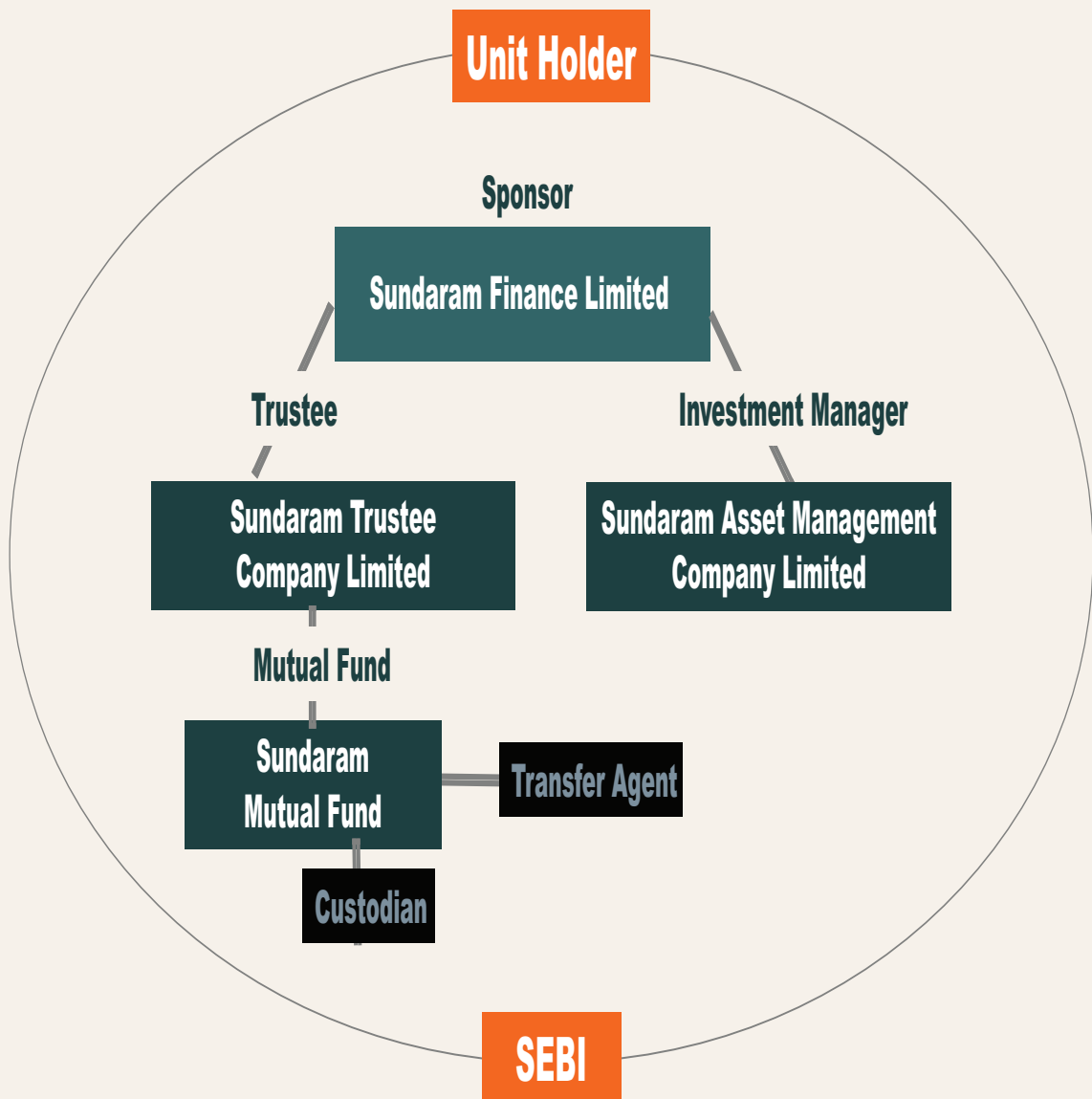
After the acquisition, Sundaram Finance Limited has become the sole sponsor of the Mutual Fund and BNP Paribas Asset Management has ceased to be a co-sponsor thereof. Consequent to the change of sponsor of the Mutual Fund as aforesaid Sundaram Finance Limited, BNP Paribas Asset Management decided to novate and amend certain provisions of, the Trust Deed and change the name of the Mutual Fund to "Sundaram Mutual Fund". A novated trust deed was executed on 7th October 2010 and registered with the Sub-Registrar, Triplicane, Chennai 600 005 vide document number 365 of 2010. Sundaram Trustee Company Limited is the Trustee.

## Sponsor

The Sponsor of Sundaram Mutual Fund is Sundaram Finance Limited. Sundaram Finance holds the entire share capital of Sundaram Asset Management Company Limited and Sundaram Trustee Company Limited.

The sponsor is the Settlor of the Trust and have irrevocably settled a sum of Rs 1 lakh as the corpus of the Trust. This shall be held and managed by the Trust in accordance with the trust deed dated August 24, 1996 as amended from time to time.







Sundaram Finance Limited is one of the leading non-banking finance company in India having a track record of more than 56 years. Sundaram Finance Group has a presence in businesses such as automobile finance, home loans, mutual funds and insurance, to name a few. Sundaram Finance has a nation-wide network of over 500 branches, employee strength of over 2,000 people and is regarded as one of the most trusted and respected financial services provider in India.

The Sundaram Finance Group remains true to its core values of prudence, fairness, transparency and service excellence. The company has a track record of uninterrupted dividend payment every year since inception in 1954. Sundaram Finance enjoys the highest investment grade rating for its fixed deposits programme. The fixed deposits are rated "AAA" (Highest safety). The short-term borrowings of the company are rated "A1+/P1+/F1" (Highest safety). The long-term borrowings are rated "AA" (High safety). The long-term ratings have a stable outlook from ICRA, FITCH and CRISIL.

#### Subsidiaries of the Sponsor

- 1 Sundaram Trustee Company Limited: The Trustee for Sundaram Mutual Fund.
- 2 Sundaram Asset Management Company Limited: The Investment Manager for Sundaram Mutual Fund Limited.
- 3 Sundaram BNP Paribas Home Finance Limited: Housing Finance
- 4 Sundaram Finance Distribution Limited: Distribution of financial and investment products.
- 5 LGF Services Limited: Distributor of financial and insurance products.
- 6 Sundaram InfoTech Solutions Limited: IT services.
- 7 Sundaram Business Services Limited: Business Process Outsourcing.
- 8 Infreight Logistics Solutions Limited: Transportation and logistics.
- 9 Professional Management Consultant Limited: Business Process Outsourcing.
- 10 Sundaram BNP Paribas Fund Services Limited: Fund accounting and Registrar and Transfer Agents Services.
- 11 Sundaram Parekh Warehousing Services Limited: Warehousing Services.
- 12 Sundaram Insurance Broking Services Limited.
- 13 Caltec Servicez Private Limited.

Snapshot on Financials: Having started on a capital base of Rs 2 lakh, Sundaram Finance sports a healthy balance sheet facilitating robust growth. Key financial parameters are presented in the accompanying table.

#### Key Financials of Sundaram Finance Limited

	2010-11	2009-10	2008-09
Total Income	1450.41	1270.96	1115
Post-Tax Earnings	295	227	151
Paid-up Capital	55.55	55.55	55.55
Net Worth	1529	1316	1153
Dividend (%)	140	100	65

\* Figures in Rs Crore as of March 31 every year. Figures are only for Sundaram Finance.

**Details of penalties awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund:** the Securities and Exchange Board of India has alleged non disclosure of information to the stock exchanges under SEBI (Prohibition of Insider Trading) Regulations, 1992 and imposed a penalty of Rs. 10 lakhs on the Sponsor. On appeal by the Sponsor, the Securities Appellate Tribunal vide its order dated 1st September 2010, partly allowed the appeal and reduced the Quantum of penalty to Rs. 2. Lakhs.

[www.sundaramfinance.in](http://www.sundaramfinance.in)

Figures are only for Sundaram Finance.

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Sundaram Trustee Company Limited (referred to as the Trustee in this document), through its Board of Directors, shall discharge its obligations as Trustee of the Sundaram Mutual Fund. The Trustee ensures that the transactions entered into by Sundaram Asset Management Company Limited (referred to as Investment Manager for Sundaram Mutual Fund in this document) are in accordance with the SEBI Regulations. The Trustee will also review the activities of the Investment Manager.

Incorporated on 02.12.2003

Address of the Registered Office:

21, Patullos Road

Chennai 600 002

India



## Board of Directors of the Trustee Company

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Name	Age	Qualification	Experience
<b>K V Ramanathan</b> Chairman (Independent Director)	83	IAS (retired) B Sc (Hons) Chemistry Fellow of the Economic Development Institute of World Bank Fellow of the Centre for International Affairs of Havard University	<b>Former Member Secretary</b> Planning Commission <b>Former Executive Director</b> Asian Development Bank
<b>S Viji</b>	65	B. Com., CA, MBA	<b>Chairman</b> Sundaram Finance Ltd Worth Trust, Katpadi. Sundaram BNP Paribas Home Finance Ltd. <b>Managing Director</b> Brakes India Ltd. <b>Director</b> Wheels India Ltd Royal Sundaram Alliance Insurance Co. Ltd Sundaram Industries Ltd TV Sundaram Iyengar & Sons Ltd The Dunes Oman LLC (FZC), Salalah, Sultanate of Oman. Sundaram Dynacast Pvt Ltd. B I H Braking Company Limited IIT Madras Research Park <b>Member - Board of Governors</b> Madras School of Economics Indian Institute Of Technology, Madras <b>Member - Governing Body</b> Nutrition Foundation of India, Delhi <b>Trustee</b> Sundaram Educational; Trust, Chennai Sundaram Medical Foundation Cheem Santhanam Charitable Trust, Chennai Kuruville Jacob Memorial Educational Trust <b>President</b> Vidya Mandir MLC School Society, Chennai
<b>R Rajamani</b> (Independent Director)	74	B.Com (Hons)., CAIIB	<b>Director</b> IKP Limited IKP Centre for Advancement in Agricultural Practice <b>Former Secretary</b> Ministry of Environment & Forest Government of India
<b>M. S. Sundara Rajan</b>	61	M.A Economics, CAIIB, ACS	<b>Director</b> NSDL Database Management Limited M.R.L Posnet Private Limited Varun Industries Limited The Clearing Corporation Of India Limited Aadhar Housing Finance Private Limited Royal Sundaram Alliance Insurance Company Limited My Mobile Payments Limited Sharda Worldwide Exports Private Limited <b>Advisory Trustee</b> Hand in Hand (India) <b>Governing Council Member</b> United Stock Exchange of India Ltd <b>Former Chairman &amp; Managing Director</b> Indian Bank



Sundaram Trustee Company (the Trustee), through its Board of Directors, discharges its obligations as trustee of the Sundaram Mutual Fund. The Trustee ensures that the transactions entered into by the Sundaram Asset Management Company are in accordance with the SEBI Regulations. The Trustee also review the activities carried on by Sundaram Asset Management Company.

Sundaram Trustee Company Ltd is the Trustee for Sundaram Mutual Fund as required by the regulations of Securities and Exchange Board of India. The Trustee is vested with the general power of superintendence and direction of the affairs of the Trust.

### **Appointment of Investment Manager:**

The Trustee has appointed Sundaram Asset Management Company Limited as the Investment Manager for Sundaram Mutual Fund. The Trustee seeks to ensure that Sundaram Asset Management fulfils the assigned functions as per the Trust Deed, regulations of SEBI and laws in force.

### **Stipulated Functions & Responsibility:**

As per the SEBI Regulations, and the covenants of the Trust Deed of Sundaram Mutual Fund, the Trustee inter alia, has the following functions and responsibilities:

- A trustee in carrying out his responsibilities as a member of the Board of Trustee Company shall maintain arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which he may be associated.
- No trustee shall participate in the meetings of the Board of Trustee Company when decisions for investments in which he may be interested are taken.
- All the members of the Board of Trustee Company shall furnish particulars of interest which he may have in any other company, institution, financial intermediary or any corporate by virtue of his position as director, partner or association in any other capacity.
- Each trustee shall file the details of his transactions of dealing in securities with the Mutual Fund on a quarterly basis.
- The Trustee shall ensure that an Investment Manager has been diligent in empanelling the brokers, monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
- The Trustee shall ensure that the Investment Manager has not given any undue or unfair advantage to any associates or dealt with any of the associates of the Investment Manager in any manner detrimental to interest of the unit holders.
- The Trustee shall before launch of any scheme ensure that the Investment Manager has necessary systems, key personnel and infrastructure as specified in 18(4) of SEBI (MF) Regulation, 1996.
- The Trustee shall have the right to obtain from the Investment Manager such information as is considered necessary.
- The Trustee shall ensure that the transactions entered into by the Investment Manager are in accordance with the SEBI Regulations and the Scheme Information Document.
- The Trustee shall ensure that the Investment Manager manages the schemes in an independent manner.
- The Trustee shall take adequate steps to ensure that the interest of the investors of one scheme is not being compromised with those of any other scheme or of other activities of the Investment Manager.
- The Trustee shall ensure that all the activities of the Investment Manager are in accordance with the provisions of the SEBI Regulations.
- If the Trustee has reason to believe that the conduct of business of the Mutual Fund is not in accordance with SEBI Regulations and the Scheme Information Document, remedial steps as deemed necessary shall be taken forthwith. The Trustee shall inform SEBI immediately of the violation and the corrective action.
- The Trustee shall be accountable for and be the custodian of the funds and property of the Schemes and shall hold the same in trust for the benefit of the unit holders in accordance with SEBI Regulations and the provisions of the Trust Deed.
- The Trustee shall be responsible for the calculation of any income due to be paid to the mutual fund and also of any income received in the mutual fund for the holders of the units of the Schemes in accordance with the SEBI Regulations and the provisions of the Trust Deed.
- The Trustee shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy that such contracts are executed in the interest of the unit holders.



- The Trustee shall periodically review investor complaints and their redress by the Investment Manager.
- The Trustee shall ensure that the Investment Manager on behalf of mutual fund:
  - buys and sells securities only on the basis of delivery;
  - takes delivery of the security in the case of each purchase;
  - delivers the security in the case of each sale;
  - engages in short selling securitised lending and borrowing in accordance with regulatory framework
- The Trustee is required to obtain the consent of the unit holders of a Scheme
  - If required by SEBI in the interest of the unit holders;
  - On request made by three-fourth of the unit holders of any Scheme;
  - If the majority of the Board of Trustee Company decides to wind up the Scheme(s) or prematurely, redeem the Units.
- The Trustee shall ensure that no change in the fundamental attributes of the Scheme(s) or the Trust or fees and expenses payable or any other change which would modify the Scheme(s) or affect the interest of the unit holders, shall be carried out unless,
- A written communication about the proposed change is sent to each unit holder and an advertisement is given in one English daily newspaper having nation-wide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
- The unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.
- The Trustee is required to call for the details of transactions in securities by the key personnel of the AMC in his own name or on behalf of the AMC and shall report the same to SEBI, as and when required.
- The Trustee is required to review on a quarterly basis all transactions carried out between the Fund and the Investment Manager & its associates.
- The Trustee is required to review on a quarterly basis the net worth of the Investment Manager. If there is a shortfall, the Trustee shall ensure that the Investment Manager rectifies the position in accordance with SEBI Regulations.
- The Trustee is required to ensure that there is no conflict of interest between the manner of deployment of net worth by the Investment Manager and the interest of the unit holders.
- The Trustee is required to abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI Regulations.
- The meetings of the Trustee shall be held at least once every two months with a minimum of six meetings every year.
- The Trustee shall maintain high standards of integrity and fairness in all their dealings and in the conduct of their business.
- The Trustee shall render high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgement at all times.
- The Trustee has to furnish to SEBI on a half-yearly basis: -
  - A report on the activities of the Fund;
  - A certificate stating that the Trustee is satisfied that there have been no instances of self-dealing or front running by any of the Trustee, directors and key personnel of the Investment Manager;
  - A certificate to the effect that the Investment Manager has been managing the schemes independently of any other activities, and in case, any activities of the nature referred to in Regulation 24, sub regulation (2) of the SEBI Regulations, have been undertaken by the Investment Manager, adequate steps have been taken to ensure that the interest of the unit holders is protected.
- The Trustee is required to give comments on the report received from the Investment Manager regarding the investments by the Mutual Fund in the securities of the group companies of the Sponsor.
- No amendment to the Trust Deed shall be carried out without the prior approval of SEBI and the unit holders if the changes affect their interest.



## General Due Diligence: The Trustee shall

- Be discerning in the appointment of the directors on the Board of the asset management company.
- Review the desirability of continuance of the Investment Manager if substantial irregularities are observed in any of the schemes and shall not allow the flotation of any new scheme.
- ensure that the trust property is properly protected, held and administered by an adequate number of qualified persons
- Ensure that all service providers hold appropriate registrations from SEBI or any other regulatory authority concerned.
- Arrange for test checks of service contracts.
- Report immediately to SEBI of any special developments in the mutual fund.

## Specific Due Diligence: The Trustee shall

- Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustee;
- Obtain compliance certificates at regular intervals from the Investment Manager;
- Hold meetings of the Board of Trustee Company more frequently;
- Consider the reports of the independent auditor and compliance reports of the asset management company at the meetings of Trustee for appropriate action;
- Maintain records of the decisions of the Board of the Trustee Company at its meetings and the minutes of the meetings;
- Prescribe and ensure adherence to a code of ethics by the Trustee, the Investment Manager and its personnel;
- Communicate in writing to the Investment Manager of the deficiencies and checking on the rectification of deficiencies.
- Notwithstanding anything contained in sub regulations (1) to (25) of Regulation 25 of the SEBI (Mutual Fund) Regulation 1996, the Trustee shall not be liable for acts done in good faith if adequate due diligence has been exercised honestly.
- The independent directors of the trustees or asset management company shall pay specific attention to the following, as may be applicable, namely
  - The Investment Management Agreement and the compensation paid under the agreement;
  - Service contracts with affiliates
  - Higher charges by the Investment Manager than outside contractors for the same services;
  - Selection of the independent directors of the Investment Manager
  - Securities transactions involving affiliates to the extent such transactions are permitted;
  - Selecting and appointing individuals to fill vacancy of independent directors;
  - Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions;
  - The reasonableness of fees paid to the sponsors, Investment Manager and any other services provided for;
  - Principal underwriting contracts and renewals;
  - Any service contract with the associates of the Investment Manager

Acts in good faith shall be deemed to be an honest discharge of the functions and responsibilities of the Trustee.

## Meetings & Oversight

An audit committee of the Trustee has been constituted which reviews the internal audit systems and the recommendations of the internal and statutory audit reports.

The Board of Sundaram Trustee Company met eight times during FY 2010-11. The Audit Committee met three times. The supervisory role of the Board of Trustee is being discharged by ensuring continuous feedback from the Investment Manager on the matters of importance and a review of the operations of the Mutual Fund.

## Trusteeship Fees

Sundaram Trustee Company is entitled to a fee of 0.01% of the daily average net assets of all the schemes of Sundaram Mutual Fund, in accordance with the Trust Deed dated March 31, 2006.

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Sundaram Asset Management Company Limited is a public limited company incorporated under the Companies Act, 1956 on February 26, 1996.

Sundaram Asset Management Company Limited has been appointed as the Investment Manager for Sundaram Mutual Fund by the Trustee vide Investment Management Agreement dated August 24, 1996.

Address of the Registered Office:

21 Patullos Road

Chennai 600 002

India

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The paid-up capital of Sundaram Asset Management Company is Rs.15.33 crore (represented by 1.533 crore equity shares of Rs 10 each). The entire paid-up capital of the company is held by Sundaram Finance Limited.



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### Business activity

- Investment Manager for Sundaram Mutual Fund
- Investment Management & Advisory services
- Portfolio Management Services

SEBI has permitted the company to commence portfolio management services and provide management and advisory services to offshore funds, pension funds, provident funds, venture capitals funds, and management of insurance funds, financial consultancy and exchange of research on commercial basis. The company commenced the Investment Advisory Services with effect from December 22, 2005.

The company is also registered with SEBI under the SEBI (Portfolio Managers) Regulations, 1993, vide registration code PM/INP0000001355, and undertakes activities as a portfolio manager. The Portfolio Management Services commenced with effect from June 1, 2007. The company has systems in place to ensure that there is no conflict of interest between these activities and its mandate to be the Investment Manager for Sundaram Mutual Fund.



## Board of Directors of the Asset Management Company

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Name	Qualification	Age	Experience
<b>D N Ghosh</b> Chairman BC-148 Sector I, Salt Lake Calcutta 700 064	M.A Economics	83	<b>Chairman</b> ICRA Limited ICRA Management Consulting Services Limited <b>Director</b> Housing Development Finance Corporation Limited Birla Croperation Limited Peerless Hospitex Hospital and Research Center Limited <b>Managing Trustee</b> Sameeksha Trust (Economic & Political Weekly) <b>Former Chairman</b> State Bank of India
<b>S Krishnamurthy</b> (Independent Director) 9 Nandanam Extension Chennai – 600 035.	B.Com., FCA, FCS	83	No other directorships held at present <b>Former Managing Director</b> General Insurance Corporation of India
<b>T.T. Srinivasaraghavan</b> No 5 Kasturi Estates, Third Street, Gopalapuram, Chennai 600 086	B.Com. M.B.A	56	<b>Chairman</b> Infreight Logistics Solutions Limited Finance Industry Development Council <b>Managing Director</b> Sundaram Finance Limited <b>Director</b> Sundaram BNP Paribas Home Finance Limited Royal Sundaram Alliance Insurance Company Limited Sundaram Infotech Solutions Limited Sundaram Business Services Limited Brakes India Limited Flometallic India Limited Sundaram Insurance Broking Services Limited. <b>President</b> Madras Chamber of Commerce & Industry <b>Past President</b> International Finance & Leasing Association



<b>T.P. Raman,</b> Managing Director Flat No. C#3, "Ashreya", No. 11, Raman Street, T Nagar, Chennai 600 017	M.Com., CAIIB	70	No other directorships held at present
<b>Ashoke Bijapurkar</b> (Independent Director) 8CD, 8th Floor, Mona Apartments, 46F, Bhulabhai Desai Road, Mumbai – 400026.	Fellow IIM (A)	62	No other directorships held at present
<b>T Anantha Narayanan</b> (Independent Director) Sri Niketan, 1, Raja Street, Mandaveli, Chennai – 600 028.	B.Com., A.C.A., A.C.W.A	66	<b>Director</b> Indusind Bank Limited Ashok Leyland Projects Services Ltd Ashley Holdings Ltd Ashley Investments Ltd Allsec Technologies Ltd SANCO TRANS Ltd
<b>Rishikesha.T.Krishnan</b> (Independent Director) Professor Corporate Strategy and Policy Faculty Quarters 117, Indian Institute of Management Bangalore Campus Bannerghatta Road, Bangalore-560 076.	Fellow IIM (A) MS (Engineering- Economics)	47	<b>Director</b> Smart Link Network Systems Ltd. (formerly: D Link India Limited) Knowledge Enabled Networks Private Limited Halbit Avionics (P) Limited Milestone Religare Investment Advisors Private Limited
<b>Harsha Viji</b> Deputy Managing Director 27G Ranjit Road Kotturpuram Chennai - 600 085	B.Com., A.C.A., M.B.A	35	<b>Director</b> Professional Management Consultants Limited Flometallic India Limited TVS Commutation Solutions Limited Royal Sundaram Alliance Insurance Company Limited <b>Whole Time Director</b> Sundaram Finance Limited



The important functions and responsibilities of Sundaram Asset Management (Investment Manager for Sundaram Mutual Fund) as per the Investment Management Agreement are as follows:

- Take charge of day-to-day management of the Mutual Fund and in that capacity, subject to the supervision of the Trustee, responsibility for and powers of implementing schemes and making investment decisions and managing the assets of the schemes of the Mutual Fund in accordance with the scheme objectives, Trust Deed and SEBI Regulations and in the best interest of the unit holders.
- Implement a specific scheme in all respects including the allotment and the issue of unit certificates/account statements to the investors who are successful in getting the units allotted to them as per the terms of the Scheme and collect the subscription to and sale proceed of units.
- Disclose the basis of calculating the redemption price and Net Asset Value (NAV) of units of the schemes of the Mutual Fund as stated in the Scheme Information Document and to disclose the NAV to the unit holders at such intervals as may be specified by the Board of Trustees or SEBI or as mentioned in the Scheme Information Document.
- Take steps to protect the investments made in the schemes and seek to achieve the objectives of each scheme, as a diligent and prudent person would do.
- Maintain a register containing the names and other required particulars of unit holders in print or magnetic/electronic media.
- Distribute the profits of the schemes earned in accordance with the provisions of the schemes and in conformity with SEBI Regulations.
- File to SEBI within four months from the date of closing of each financial year a copy of the Annual Report containing the audited annual statement of accounts (Balance Sheet & Profit and Loss account of the Mutual Fund) and other information including details of investments and deposits held by the Mutual Fund so that the entire scheme-wise portfolio of the Mutual Fund is disclosed.
- Not to issue or publicize any Scheme Information Document, key information or memorandum without the prior approval in writing of the Trustee.
- Ensure at all times that the assets and funds of the Sundaram Mutual Fund are segregated from those of the Investment Manager and assets of any other funds for which the AMC is responsible.
- File with the Trustee the details of transactions in securities by key personnel, transactions with any of its associates, details of interests of directors and other reports required to be filed under SEBI Regulations.
- Ensure dealings in securities through associates are in accordance with SEBI Regulations and guidelines issued from time to time.
- Maintain high standards of integrity and fairness in all its dealings and in the conduct of its business.
- Render at high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgement.
- Avoid making any exaggerated statement, whether oral or written, either about its qualifications or about capability to render investment management services or its achievements.
- The Investment Manager shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of the regulations and the trust deed.



- The Investment Manager shall exercise due diligence, prudence and care in all its investment decisions as would be exercised by any other persons in dealing with their own funds.
- The Investment Manager shall file with the Trustee the details of transactions in securities by the key personnel of the Investment Manager in their own name or on behalf of the Investment Manager and shall also report to the Board as and when required.
- The Investment Manager shall file with the Trustee and the Board:
  - detailed bio-data of all its directors along with their interest in other companies within fifteen days of their appointment;
  - any change in the interests of directors every six months; and
  - a quarterly report to the Trustee giving details and adequate justification about the purchase and sale by the mutual fund during the quarter of the securities of the group companies of the sponsors or the Investment Manager.
- Each director of the Investment Manager shall file the details of his/her transactions of dealing in securities with the Trustee on a quarterly basis in accordance with guidelines issued by SEBI.
- The Investment Manager shall submit to the Trustee quarterly reports of each year on its activities and the compliance with SEBI Mutual Fund Regulations.
- The Investment Manager shall abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI Mutual Fund Regulations.
- The Investment Manager shall not appoint any person who has been found guilty of any economic offence or involved in violation of securities laws as key personnel.
- In case the Investment Manager enters into any securities transactions with any of its associates, a report to that effect shall be sent to the Trustee at its next meeting.

### Ownership Change:

As per SEBI Regulations, no change in controlling interest of the Investment Manager shall be made unless,

- Prior approval of the Trustee and SEBI is obtained;
- A written communication about the proposed change is sent to each unit holder and an advertisement is given in one English daily newspaper having nationwide circulation and in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
- The unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

### Asset Management Fee:

In line with the prevailing provisions of the SEBI (Mutual Fund) Regulations, Sundaram Asset Management Company Ltd is entitled to a maximum investment management and advisory fee of 1.25% of the weekly average net assets up to Rs.100 crore and 1% of the weekly average net assets on net assets in excess of Rs 100 crore. The Investment Manager and the Trustee can agree to have fee structures lower than the prescribed limits for specific schemes as is deemed necessary. The Investment Management Fees and other recurring expenses has been calculated on the basis of daily average net assets.



Std Ob  
3

Name & Designation	Qualification	Age	Experience (Years)
<b>T P Raman</b> Managing Director	M.Com., CAIIB	70	47.0 (State Bank of India-32)
<b>Sunil Subramaniam</b> Director and Head Sales & Marketing	M.Sc, MBA	51	25.1 (State Bank of India-10, American Express Bank-9, Bank of America-2)
<b>Lakshminaryanan Duraiswamy</b> Chief Operating Officer	PGDBM (LIBA, Chennai), Grad.CWA & B.Com	42	18.0 (GE Capital Corporation-13, Alpica Finance India-0.8, Citibank India-3.4)
<b>T.S. Sritharan</b> Chief Financial Officer & Head – Operations	B.Com, FCA, AII	51	22.6 (United India Insurance Company Limited-8)
<b>P. Sundararajan</b> Company Secretary & Compliance Officer	B.Com. B.L. FCS, CFE, CISM	56	33.8 (Sundaram Finance Ltd-29)
<b>S. Vaidyanathan</b> Head-Products & Business Intelligence	B.Com, CWA, ACS (Inter), PGDBM (IIM B), PGD MB & FS (ICFAI)	47	19.9 (The Hindu-13, Chemplast Sanmar-2)
<b>D. Muruganandam</b> Manager-Risk	B.E., MBA	28	5.1
<b>J Esther Priya</b> Head-Sales & Distribution Support	B.Com. M.A.(Public Admin)	43	13.5 (Unit Trust of India-10)

Experience includes the working period at Sundaram Asset Management



Std Ob  
3

Name & Designation	Qualification	Age	Experience (Years)
<b>Satish Ramanathan</b> Director & Head – Equity	CFA, B-Tech, MBA	45	18.6 (Franklin Templeton-3, ICICI Securities-4, Sundaram Asset Management-3, Birla Merlin & Dewoo Finance-1, ICRA Limited-2, Tata Economic Consultancy Services-1)
<b>Dwijendra Srivastava</b> Head – Fixed Income	CFA, PGDM (Finance), Bachelor of Technology (Textile Technology)	40	13.2 (Deutsche Asset Management-3, JM Financial Asset Management-1.2, Tata Asset Management-3.4, Tower Capital and Securities-2, Indo Swiss Financial-1.7, Gontermann Peipers-1.9)
<b>Srividhya Rajesh</b> Fund Manager – Equity	CFA, MMS (BITS), PG Dip. in Equity Research and Financial Applications, ICFAI, Hyderabad.	39	16.7 (Stock Broking Firm-2)
<b>S.Krishnakumar</b> Fund Manager - Equity	BE, PGDBA (Financial & Portfolio Management)	45	20.3 (Anush Shares & Securities-7, Lucas TVS, an auto electricals major-6)
<b>J.Venkatesan</b> Fund Manager - Equity	M.Com., Grad CWA, CAIIB	50	25.8 (Canbank Mutual Fund-13, Canara Bank-7)
<b>Siddharth Chaudhary</b> Fund Manager - Fixed Income	B.Com PG Diploma in Securities Markets	30	4.7 (Indian Bank-4.2)
<b>Bharath S</b> Fund Manager-Overseas Securities	B.Com, MBA, ICWA	32	8.8

Dwijendra Srivastava and Siddharth Chaudhary are based in Mumbai and the other fund managers are based in Chennai  
Experience includes the working period at Sundaram Asset Management

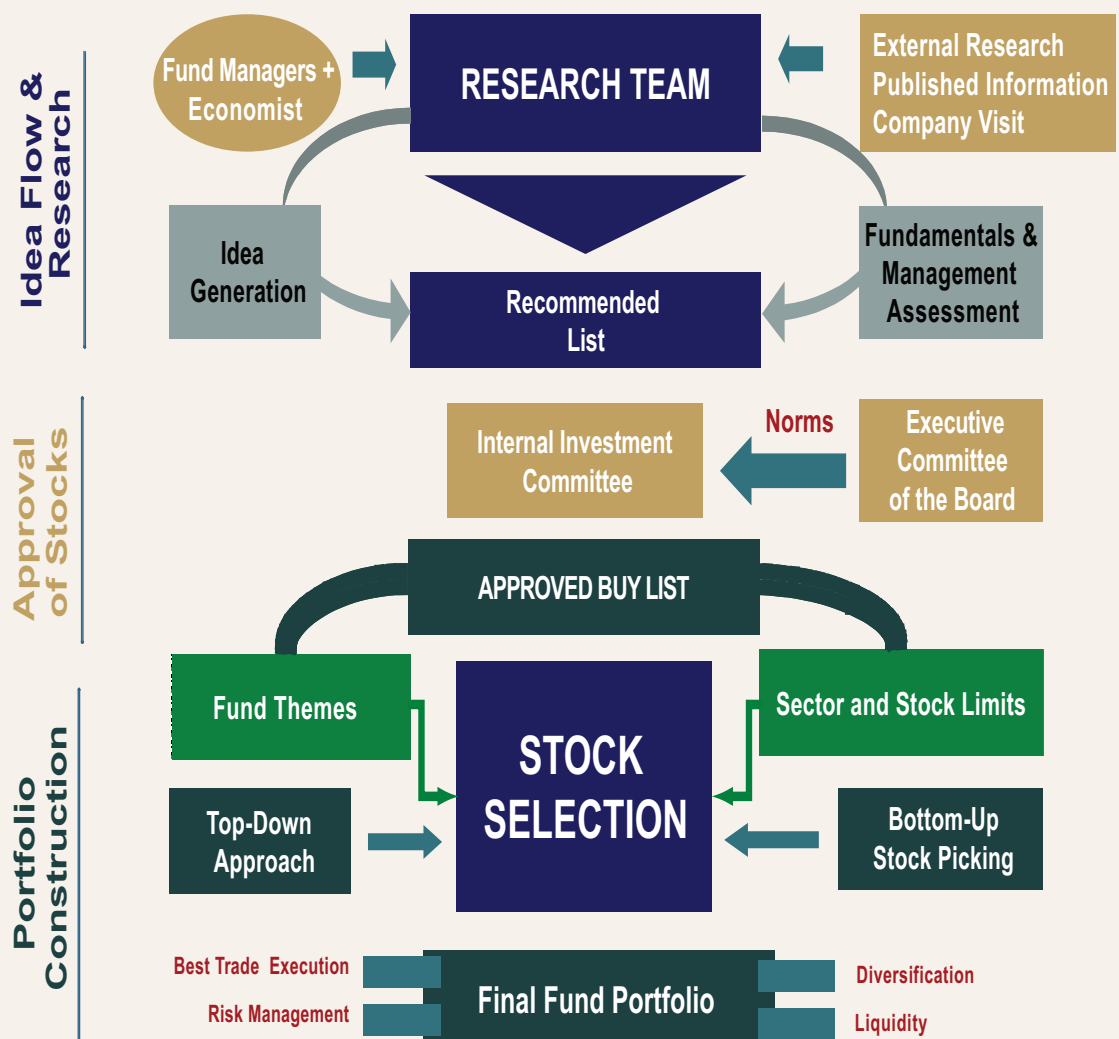


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Name	Qualification	Age	Experience (Years)
<b>Shiv Chanani</b> Head - Equity Research	B.com, Licentiate CS, PGDM, CFA	35	11
<b>Balaji Vaidyanath N</b> Portfolio Manager - PMS	B Com, MBA Finance	31	6.5
<b>Avinash Agarwal</b> Research Analyst	B Com (Hons.), PGDM	29	6.1
<b>R. Vinoth</b> Dealer	B.Com, MBA	31	7.7
<b>Sandeep Agarwal</b> Dealer-Fixed Income	B.Com, ACA, CS	27	4.2
<b>Saurabh Das</b> Research Analyst	BE, MBA (Finance)	32	3.3
<b>Madanagopal Ramu</b> Research Analyst	B.Com, MBA, ICWA	33	4.8
<b>P.S. Subramaniam</b> Research Analyst	B.Com, CA	30	4.0
<b>Srihari Seshadri</b> Research Analyst	BE, M.Sc. Economics (BITS Pilani) MS in Financial Engineering	31	4.1
<b>Manjubhashini A</b> Research Analyst	M B A , B.Tech (Regional Engg College (Hamirpur), H.P)	31	6.7
<b>Arjun G Nagarajan</b> Economist	B.Com, MA (Econ.), M.Phil (Econ.), MSc. (Econ.), MSc. (Fin.& Inv.)	31	2.0
<b>KR Senthilnathan</b> Portfolio Analyst - MIS	BE; PGDBM	27	-

Sandeep Agarwal is based in Mumbai and the other research analysts are based in Chennai.  
Experience includes the working period at Sundaram Asset Management.







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## I

**Equity Investment Process**

The fund managers shall adhere to the SEBI regulations, terms and conditions of the Scheme Information Document of the respective scheme and the internal equity fund management guidelines approved by the Executive Committee. The Executive Committee comprises of four directors of the Company. The Heads of Equity and Fixed Income and the Director – Sales & Marketing are permanent invitees to the meetings of the Committee.

The Equity Investment Process will be classified into

- Research & Analysis of various stocks
- Approval of Stock by Internal Investment Committee (IIC)
- Portfolio Construction & Selection of Stock for Investment / Sale
- Actual process of Buying / Selling
- Review

The Internal Investment Committee comprises the Managing Director/ Deputy Managing Director, Head of Equity and the Head of Fixed Income.

**Research & Analysis:** Research is meant to bring to the organisation, a distinctive advantage of looking at opportunities differently from the market and other institutions.

**Identification of a sector / stock:** Identification of a stock or sector for research shall be with the concurrence of the Head - Equity on a daily basis. As & when the same is identified, research request form will be filled up. It is important that the key criteria for analysis be identified and inputs for research given to the research analyst by the originator. For the research, inputs from published sources and reports of broking houses will be used. In order to eliminate more risks and ensure higher reliability, at least one management contact either by way of visit, or any other form of communication will be made once in six months.

The minimum sources for research are

- a. Balance Sheet
- b. Profit & Loss Statement
- c. Valuation
- d. Ratios

These are to be reviewed periodically and updates noted. The report shall take efforts to highlight the competitive edge, management quality & practices, fairness to minority shareholders and transparency. The Research Analyst will submit a report on a stock or sector as required.

**Approval of Stocks for Investment:** All stocks have to be approved by the IIC before the first investment decision can be made in them. The process for approval and maintenance:

- The Managing Director on receipt of the research report oversees the presentation of the same to the IIC. The IIC considers the analysis and approves the name of the company for investment by the Fund Manager. The approval is accorded on an approval note that is then forwarded to operations by the research analyst.
- The Approved list of such stocks will hereinafter be referred as 'Approved Universe'. The list will be reviewed periodically.
- Once a stock has been added to the portfolio, tracking the stock on a regular basis will be done by the research analyst.

**Portfolio Construction and Stock Selection**

The Fund Manager will construct the portfolio with the sectors & stocks in the approved universe within the guidelines set by the Executive Committee for the scheme. The Fund manager will review the portfolio on a daily basis.

The Fund Managers will decide on key issues that will form the basis for portfolio construction. The issues so decided will clearly evidence the thought process of the Fund Manager. The risk criteria applied will form part of the strategy. Standard tools available in the market are also deployed for this decision process.

The key issues mentioned shall also form the basis for filtering the stocks in a sector. This process to a certain extent will be documented to enable easy review and recall. The Fund Manager will normally ensure that the process of eliminating or filtering the stocks in a particular sector is consistent with the criteria above.

The Fund Manager then selects the stocks for buy / sell in a particular portfolio. After identification, the Fund Manager executes the process electronically through Bloomberg POMS/issues a paper trail by means of a deal ticket. This authorizes the Dealer to carry out the transaction within the parameters identified. The deal ticket will also state the decision in concise form the reasons for the decision.



In general, before a sell-decision is made, one or more of the following factors needs consideration.

- Out-performance relative to the market;
- Out-performance relative to the sector;
- Out-performance relative to the same class of equities;
- Downgrade in earnings estimates;
- Weight consideration
- Redemption from the fund
- Dividend payment
- Change in the assumptions on the basis of which initial buy decision was made
- Huge absolute returns
- Noticeable trend of the market moving from one type of equities to another type of equities (like from large to mid; MNCs to Indian Professional)
- Asset allocation changes

**The Process of Buying / Selling:** The Fund Manager issues the electronic request / deal ticket to the Dealer for execution. The Regulatory Guidelines are being monitored on line and cleared by the compliance officer before the Dealer can put same to execution. The Dealer then selects the broker from the list approved by the EC. Deals cannot be executed through any Broker not in this list. The Dealer also decides the optimum time and quantity depending on the stock market conditions. This is to ensure the best deal of the day for the Fund. After the Broker confirms the deal, the Dealer forwards to Operations for further processing. During this process the Dealer will be in constant touch with the Fund Manager and give market feedback.

**Review of Investments:** This is the critical part of the whole process of Investment. The Dealer, as a routine, shall furnish the previous day's market and trading action and results every morning to the investment team. The report shall cover but not be limited to

- Various Indices of the market, their performance
- Sector trends
- Volumes of different groups
- FII activity
- Individual Scheme performance
- Stock Movement & Volumes – sector wise for Approved Universe
- Active Stocks Movement & Volumes – sector wise
- Derivative market trends

The Investment team shall receive the holding statement of all Schemes including available cash flows from Operations.

The following inputs shall also be provided by the Economist periodically

- a. RBI report
- b. Economic report
- c. Commodity prices
- d. State of Government Finances
- e. Production data Sheet

With the inputs, the Investment Team will meet every day for review. The Team will review all the companies under coverage and any significant activity, the market reactions, any specific inputs in the newspapers, news and policy statements by the government, to name a few. In addition to the daily meeting, the fund manager & Managing Director review the performance of the funds on a weekly basis. Further a weekly review is also done by the Investment team. The valuation summary prepared by the Head of Research shall be the basis for this review. The issues for daily review shall be dealt in more detail

Every Quarter, a report is submitted to the Executive Committee. Similarly in March, an Annual Report is submitted in place of the other reports. All the reports are submitted to the Board of Directors of the Asset Management Company as well as the Trustee Company.

The Fixed-Income process is classified under

- a. Analysis of factors affecting Interest rate



- b. Guidelines & approval of securities by IIC
- c. Portfolio construction & actual process of buy / call money / sell
- d. Review

#### Research & Analysis of Factors affecting Interest Rate

There is a structured process and broadly the factors researched are

Real economic factors such as

- Economic growth
- Credit, investment demand
- Revenue deficit
- Trade deficit

Monetary Variables such as

- Money supply growth
- Inflation
- Balance of payments
- Exchange value of the rupee

Policy Inputs such as

- Monetary policy & stance
- Fiscal policy & fiscal deficit
- Structural Issues such as administered rates and developments in the reform process, to name a few.

Short -Term Factors

- Shape and Structure of yield curve
- Corporate spreads
- System liquidity
- Market sentiment

**Disclosures on credit evaluation, pursuant to SEBI Circular no Cir/ IMD/ DF/12 /2011 dated August 1, 2011 for closed-end debt schemes.**

#### 1. Credit Evaluation Policy

The objective of the Credit Evaluation Policy is to adopt the best practices and highest standards in the investment decision making process for appraising fixed income and money market securities.

The policy covers the following aspects:

- a) The Credit Investment Process,
- b) The Credit Investment Strategy and
- c) The Credit Committee

#### a) The Credit Investment Process:

The investment process is stated hereunder:

##### The Macro View:

- The macro economic variables like economic growth, industrial output, money supply, credit growth, investment demand, revenue deficit, balance of payments.
- The Monetary policy stance, the level of administered rates, Central Bank reference rates and market initiatives.
- The global factors more in line with emerging market context including credit determination, global economic growth, commodity prices and investment preferences.

The above indicators determine some of the parameters like Liquidity, Inflation and money flows in the economy. These parameters drive the future interest rates and these are monitored on a regular basis. Both the external inputs from research wings of various intermediaries like Primary Dealers, Merchant Bankers etc. and the internal research by the Economist are considered to arrive at the Macro View.

##### Issuer Selection:

The credit analyst evaluates and prescribes specific issuers along with a limit, for taking the credit exposure. The credit evaluation is based on the process and the proprietary model approved the credit committee. The credit evaluation framework mainly considers



the following aspects:

- Company details
- Company's position in the industry it operates
- History
- Management & Shareholdings
- Credit rating - external (with outlook if any)
- Credit rating - internal
- Financial Statement - History/forecast (including cash flow forecast)
- Financial ratios and Qualitative analysis
- Industry / Sector outlook based on their business cycles
- Regulatory environment and Public Policies

The credit analyst reviews each issuer limits on a regular basis, as and when the audited financials of the issuers are available. The fund management team also provides information on issuers, obtained through formal as well as informal sources and through market feedback to the credit analyst, which is factored in the credit evaluation process.

#### **b) The Investment Strategy:**

Investments in the fund portfolio will be diversified among a variety of sectors, issuer categories, credit profiles, maturity profiles and instruments. This is intended to take care of protection of capital, liquidity need to meet redemption and reducing impact cost while liquidating the portfolio. Protection of the portfolio's principal is of primary concern and hence investments may be largely restricted to securities which have high credit quality. In case ratings get downgraded, subsequent to our investments, to levels which are not in line with the investment strategy, efforts shall be made to liquidate those positions on a best efforts basis.

#### **c) The Credit Committee**

The AMC has constituted an Internal Credit Committee. The Managing Director, Deputy Managing Director, Head - Risk Management, Head - Fixed Income and Head - Equities are the members of the Committee. The Committee meets periodically to review the following aspects:

1. Decide on whether to include a new entity to the credit / counterparty universe; Review the existing entities in the credit / counterparty universe
2. Fix and review Credit / Counterparty limits for the existing and new entities.
3. Review credit exposures to various entities, asset classes, products, structures and instruments in the fixed income fund portfolios
4. Review the yield curve and liquidity trend in the debt market with respect to various categories of issuers.
5. Recommend Credit strategies for fixed income funds
6. Study the existing formats of risk reports and suggest improvements
7. Review the deviations and overrides to the Fixed Income Risk Guidelines
8. Review the impact on performance of funds owing to credit limits and norms.
9. Such other matters delegated by the Board of AMC / Risk management Committee from time to time

#### **2) List of Sectors, the AMC would not be investing**

- 1) Real Estate and IT Sector
- 2) Such other sectors decided by the Credit Committee from time to time as not suitable for investment

#### **3) Types of Instruments, the plans proposes to invest in**

Please refer section under the heading “D. Indicative Investment Universe” in the SID of the respective schemes.

#### **4) Floors and Ceiling within a range of 5% of the intended allocation against each sub class of asset**

Credit Rating \ Instruments	AAA*	AA*	A*	BBB*
CDs				
CPs				
NCDs				
Securitized Debt				
Any other				



Pursuant to SEBI Circular No: Cir/ IMD/ DF/12 /2011 dated August 1, 2011 and rules issued thereon, the following shall also apply to closed-end debt schemes:

- a. The floors and ceilings within a range of 5% of the intended allocation (%) against each sub asset class/credit rating shall be decided at the time of filing the final offer documents with SEBI before launch of the scheme. This will be indicated in the form of letter to the SEBI.
- b. Securities with rating A and AA shall include A+ and A- & AA+ and AA-, respectively.
- c. **Positive variation in investment towards higher credit rating in the same instrument may be allowed.**
- d. **in case of non-availability of and taking into account the risk-reward analysis of CPs, NCDs (including securitized debt), the scheme may invest in CDs of PSU Banks only and CBLO having equivalent or higher ratings.**
- e. **At the time of building up the portfolio post NFO and towards the maturity of the scheme, there may be a higher allocation to cash and cash equivalent.**
- f. All investment shall be made based on the rating prevalent at the time of investment. However, in case of an instrument having dual ratings, the most conservative publicly available rating would be considered.
- g. Disclosures with reference to investment in unrated securities, derivatives: The scheme/plan will not make any investments in unrated securities. However the scheme/plan will make investment in derivative instruments please refer the heading 'Investments in derivatives instruments' for disclosures.
- h. **In the event of any deviations from the floor and ceiling of credit ratings specified for any instrument, the same shall be rebalanced with 30 days from the date of the said deviation.**

There will not be any variation between the intended portfolio allocation and the final allocation portfolio allocation apart from the exceptions in the above mentioned clauses c, d, e, h.

**External Events:** The Investment Manager continuously evaluates market conditions keeping in view all these variables and their expected impact on interest rates. The investment process emphasizes delivery of the labelled objective.

**Approval of Securities For Investment by IIC:** All companies shall have a minimum rating of AA+ by a accredited rating agency of India. Norms for empanelment for brokers & counter parties are laid down by the EC. Any deviations / exceptions to the investment norms are ratified by the Executive Committee

**Portfolio Construction & the process of Buy / call money / sell:** The Fund Manager evaluates the risk premium between the Government Securities and the Corporate paper and this will be a key input in determining the weight. The Fund Manager periodically (even during the day) receives from Operations the cash and the holdings statement. Based on this the Fund Manager decides the buy / sell or call money transactions as the situation may demand. The decision is then conveyed to the broker / counter party .

**Review of Investments:** The portfolio is reviewed on a continuous basis, daily as well as intra day by the fund management team as part of its core activity. Performance comparison with peers is also carried out on a daily basis. This performance is then correlated with the day's market movement to get a better idea of the sources of performance of various funds within its peer group. Reports on performance are sent to the Executive Committee by the Investment Team on a quarterly and annual basis. All the reports are submitted to the Board of the Asset Management Company as well as the Trustee Company.

**Review of counter parties:** All dealings are carried out only with regular market counter parties in the wholesale market. Any deal struck with a non-market counter party or with any other counter party whose performance under the deal is not in accordance with the norms, is carried out with adequate safeguard to prevent financial losses on this account.

**Monitoring of debt issuers vis-à-vis credit risk:** Regular monitoring of issuers is carried out by the fund management team with the help of information through formal as well as informal sources. Credit ratings, quarterly performance reports and market feedback is taken into account within this monitoring framework.

**Monitoring portfolio for illiquid assets:** The fund management team is conscious of the impact of holding illiquid assets and therefore places great importance to this aspect. Review of illiquid assets and impact costs are done on a daily basis. Wherever necessary and practically possible, corrective action is taken either by getting rid of the asset or by adjusting the valuation to bring it in line with realistic market valuations.

**Review of Profit and Loss reporting:** Profits and losses are reported on a daily basis for the fund management team to review. With the fund being marked to market on a daily basis, accounting profits and losses hold little meaning in the context of fund performance. What matters is expected price movement from last valued price (and not cost price). The fund management team bases all its decisions after considering expected price movement vis-à-vis the last valuation price. Accounting profits and losses come into the picture only in calculations of realized and unrealized gains that assume importance for calculating distributable surplus for dividend payment.

**Current Status on valuations:** Debt fund portfolios are at present valued based on either actual traded prices or on the basis of implied fair values derived out of yield matrices. The Investment Manager keep track actual yield curve from which the prices have been derived. Stress testing to gauge impact of large redemptions is being monitored indirectly through the monitoring of the liquidity of the portfolio as well as the impact cost.



**Risk Management Team:** An independent risk management team is in place to oversee and monitor portfolio risk on a day-to-day basis. Internal risk control guidelines are in place and the portfolio contours are tracked on a daily basis to ensure adherence. Any deviation is brought to the notice of the Managing Director, Deputy Managing Director and the fund manager for corrective action. Follow up actions are made to ensure that the deviation is corrected within the time period prescribed in internal risk control guidelines. Adherence to limits from SEBI regulations as well as stipulations in the Scheme Information Document is monitored by the compliance team. The risk management team reports to the Managing Director.

**Risk Guidelines:** Sundaram Asset Management has internal investment norms and risk guidelines for equity and debt investments. Also fund specific guidelines are in place.

**Risk Control:** Risk control is customized by product according to the level of risk the fund can expose investors to, as specified in the investment mandate.

**Risk Reports:** The Risk Management Committee reviews the reports prepared by the Risk Analyst.

**Risk Management Committee:** The Board of Sundaram Asset Management has constituted a Risk Management Committee comprising Managing Director, Deputy Managing Director and Two Independent Director. The Risk Management Committee looks into the implementation of Enterprise Risk Management The Committee also reviews the risk guidelines with respect to equity and fixed income funds, set/modify the limits of counter party exposure, review exceptions and overrides and suggest improvements to the framework/formats.

The Director & Heads Equity and Fixed Income, the Risk Analyst and the Director & Head – Sales & Marketing will be the permanent invitees to the Committee. The Compliance Officer acts as the secretary to the committee.

## **Risk Committee – Role**

The Risk Committee will approve the:

- (a) Guidelines in the Universe of securities
- (b) Global Issuer limits (including limit per maturity)
- (c) Counterparty limits
- (d) Limits applicable to each fund such as Credit Diversification ratio, Duration Limit, WAM Limit, Maximum Maturity Limit, Liquidity Risk Limits, Valuation Risk Limits, Risk Grade Limits etc.



This statement of additional information is applicable to and should be treated as an integral part of the Scheme Information Document of the following schemes in existence as on the date of filing of this document and shall also be treated as integral part of the schemes for which Scheme Information Document is filed with SEBI for approval. Unauthorised claims with respect to schemes not forming part of Statement of Additional Information/Scheme Information Document are not binding & investors are to check for any updation to the documents that may be communicated from time to time on [www.sundarammutual.com](http://www.sundarammutual.com) & [www.amfiindia.com](http://www.amfiindia.com)

<b>Sundaram Growth Fund</b>	Diversified Large-Cap Fund Active stock calls and no deviant sector bets
<b>Sundaram India Leadership Fund</b>	Diversified Large-Cap Fund Active sector, stock & cash calls; portfolio of blue-chip names
<b>Sundaram Select Focus</b>	Concentrated Large-Cap Fund Aggressive strategy focussing on 2/3 themes owning up to 30 stocks
<b>Sundaram Select Mid Cap</b>	Pure Mid-Cap Fund Diversified portfolio to optimise returns & risk
<b>Sundaram Select Small Cap</b>	Pure Small-Cap Fund Diversified portfolio to optimise returns & risk
<b>Sundaram S.M.I.L.E Fund</b>	Diversified Multi-Cap Fund Aggressive focus on mid- & small-cap stocks + cushion of up to 35% in large caps
<b>Sundaram Tax Saver</b>	Diversified ELSS Fund Multi-cap portfolio with a distinct large-cap tilt
<b>Sundaram Equity Multiplier</b>	Dynamic Go-Anywhere Fund Multi-cap portfolio
<b>Sundaram Equity Plus*</b>	Equity with a dash of gold ETF Large-cap focussed equity component (An open-end equity scheme)
<b>Sundaram Balanced Fund</b>	Balanced Portfolio Large-cap focussed equity component
<b>Select Thematic Funds</b>	
<b>Sundaram CAPEX Opportunities Fund</b>	Theme Infrastructure/capex spend in India
<b>Sundaram Rural India Fund</b>	Theme Rural prosperity
<b>Sundaram Energy Opportunities</b>	Theme Emerging energy landscape
<b>Sundaram Financial Services Opportunities</b>	Theme Financial services
<b>Sundaram Entertainment Opportunities</b>	Theme Entertainment & media
<b>Sundaram PSU Opportunities</b>	Theme Public Sector Undertaking
<b>Sundaram Global Advantange</b>	Fund-of-Fund Scheme Emerging Markets + Real Estate + Commodities (funds investing in stocks of real estate & commodity companies)

Positioning of schemes is indicative, applicable under normal circumstances and subject to change at the discretion of The Trustee/Investment Manager/Mutual Fund

Schemes as of October 2011



This statement of additional information is applicable to and should be treated as an integral part of the Scheme Information Document of the following schemes in existence as on the date of filing of this document and shall also be treated as integral part of the schemes for which Scheme Information Document is filed with SEBI for approval. Unauthorised claims with respect to schemes not forming part of Statement of Additional Information/Scheme Information Document are not binding & investors are to check for any updation to the documents that may be communicated from time to time on [www.sundarammutual.com](http://www.sundarammutual.com) & [www.amfiindia.com](http://www.amfiindia.com)

## Sundaram Money Fund

Liquid Fund

Optimal current yield + high degree of liquidity

## Sundaram Ultra Short-Term Fund

Income Fund

Current yield + yield kicker from market-to-market component

## Sundaram Flexible Fund: Short-Term Plan

Income Fund

Dynamic strategy in short-end of yield curve

## Sundaram Flexible Fund: Flexible Income Plan

Income Fund

Dynamic go-anywhere portfolio across the yield curve

## Sundaram Gilt Fund

Income Fund

Dynamic fund owning Government Securities

## Sundaram Bond Saver

Income Fund

Strategy focused on medium-to-long term end of yield curve

## Sundaram Monthly Income Plan-Conservative Plan

Income Fund

Dynamic bond portfolio + equity of upto 10% ( Not an assured returns scheme)

## Sundaram Monthly Income Plan-Moderate Plan

Income Fund

Dynamic bond portfolio + equity of upto 20% ( Not an assured returns scheme)

## Sundaram Monthly Income Plan-Aggressive Plan

Income Fund

Dynamic bond portfolio + equity of upto 30% ( Not an assured returns scheme)

## Sundaram Select Debt Short-Term Asset Plan

Income Fund

Dynamic strategy in short-end of yield curve + yield kicker from market-to-market component

## Sundaram Income Plus

Income Fund

Dynamic portfolio across the yield curve

## Sundaram Fixed Income Interval Fund

Income Fund

Passive portfolio seeking to capture yield for specific period

## Sundaram Fixed-Term Plans

Income Fund

Passive portfolio seeking to capture yield for specific period

## Sundaram Capital Protection-Oriented Scheme

Income Fund

Capital protection orientation + a dash of equity

Positioning of schemes is indicative, applicable under normal circumstances and subject to change at the discretion of The Trustee/Investment Manager/Mutual Fund.

Schemes as of October 2011



**Investor Relations Manager**

J. Esther Priya, Head- Customer Services,  
Sundaram Asset Management Company Limited,  
Sudarshan Building Annex, II Floor,  
New No.27, Old No.14, Whites Road, Royapettah,  
Chennai- 600 014. Telephone: (044) 28578700  
Fax: (044) 28582200  
Toll Free No: 1800 – 425 – 1000  
Email us at : service@sundarammutual.com

**Registrars**

Sundaram BNP Paribas Fund Services Limited  
Registrar and Transfer Agents  
SEBI Registration No. INR 000004066  
Unit: Sundaram Mutual Fund  
Central Processing Center, RR Towers II  
III Floor, Thiru Vi Ka Industrial Estate, Guindy  
Chennai 600 032.  
Tel: 044 - 2250 4700

The Board of the Trustee and the Investment Manager have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to unitholders within the time limit prescribed in the SEBI Regulations and also has sufficient capacity to handle investor complaints.

**Fund Accountant**

Sundaram BNP Paribas Fund Services Limited  
Registrar and Transfer Agents  
Central Processing Center, RR Towers II  
III Floor, Thiru Vi Ka Industrial Estate, Guindy  
Chennai 600 032.  
Tel: 044 - 2250 4700

The Hongkong and Shanghai Banking Corporation  
II Floor "Shiv", Plot No 139-140 B, Western Express  
Highway  
Sahar Road Junction, Vile Parle-E, Mumbai 400 057

Sundaram BNP Paribas Fund Services Ltd for schemes except Sundaram Global Advantage Fund for which HSBC is the fund accountant.

**Custodian**

Standard Chartered Bank  
24-25 M. G. Road, Fort, Mumbai 400 0023  
The Hongkong and Shanghai Banking Corporation  
II Floor "Shiv", Plot No 139-140 B, Western Express  
Highway  
Sahar Road Junction, Vile Parle-E, Mumbai 400 057  
HDFC Bank  
Custody & Depository Services,  
Trade World, A-Wing, Ground Floor, Kamala Mills  
Compound,  
Senapati Bapat Marg Mumbai – 400 013.

**Legal Counsel**

T. K. Bhaskar  
Partner HSB Associates  
388 Lloyds Road Chennai

**Auditors of Sundaram Mutual Fund**

M/S Sundaram & Srinivasan  
Chartered Accountants  
23 C P Ramaswamy Road, Alwarpet, Chennai 600 018  
Telephone: 044 24970762

**Auditors of Sundaram Asset Management Company Limited**

M/s Brahmayya & Co.  
Chartered Accountants  
48, Masilamani Road, Balaji Nagar, Royapettah, Chennai  
600 014  
Telephone: 044 28131128

Details of collecting bankers will be given in the Scheme Information Document / Application forms / otherwise published in the website from time to time

The Trustee reserves the right to change Registrar & Transfer Agent, Custodian and Fund Accountant.

The Trustee reserves the right to appoint other SEBI Registered Service Providers such as Custodians, Registrars and Auditors.



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Condensed Financial Information on schemes of Sundaram Mutual Fund launched over the past three years

Fund	Year	NAV Per Unit (Rs.)				Dividend Per Unit (Rs.)	Annualised Returns		AUM (Rs. Crore)	Ratio of Recurring Expenses (%)
		Beginning of the Year/Period		End of the Year/Period			Scheme	Benchmark		
		Dividend	Growth	Dividend	Growth					
Sundaram Select Thematic Funds - Entertainment Opportunities  Date of Allotment: 16.06.08	2008-09	10.0000	10.0000	8.7392	8.7390	—	(12.61)	(57.50)	71.84	2.44
	2009-10	12.6447	13.6738	11.8751	15.0415	3.00	71.42	122.33	80.28	2.50
	2010-11	11.8751	15.0415	11.1539	14.1298	—	—	—	56.72	2.50
Sundaram Select Thematic Funds - Financial Services Opportunities  Date of Allotment: 10.06.08	2008-09	10.0000	10.0000	7.5987	7.5987	—	(24.01)	(28.91)	106.03	2.41
	2009-10	14.1825	15.3896	13.0822	16.4633	3.00	112.99	124.61	176.19	2.41
	2010-11	13.0822	16.4633	13.4712	21.0098	3.00	—	—	275.67	2.35
Sundaram Select Thematic Funds - PSU Opportunities  Date of Allotment: 11.01.10	2009-10	10.0000	10.0000	9.9362	9.9352	—	(0.60)	(10.30)	533.53	2.29
	2010-11	9.9362	9.9352	10.2999	11.3108	1.00	—	—	447.69	2.25



	Fund / Benchmark	30/09/10	30/09/09	30/09/08	Last	Last	Last	Since Inception	
		30/09/11	30/09/10	30/09/09	3 years	5 years	8 years	Returns	Rs 10,000
Safish Ramanathan	<b>Sundaram Select Mid Cap</b>	<b>-13.8</b>	<b>34.8</b>	<b>51.2</b>	<b>20.6</b>	<b>11.3</b>	<b>29.5</b>	<b>33.5</b>	<b>1,41,334</b>
	<i>BSE Mid Cap</i>	-24.2	27.8	31.8	8.5	3.5	17.9	22.3	63,285
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	16.9	19.5	51,457
	<b>Sundaram Select Small Cap</b>	<b>-16.6</b>	<b>33.4</b>	<b>51.8</b>	<b>19.1</b>	-	-	<b>4.3</b>	<b>12,140</b>
	<i>BSE Small Cap</i>	-32.8	35.0	36.1	7.3	-	-	-0.9	9,592
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	-	-	4.5	12,236
	<b>Sundaram Tax Saver</b>	<b>-19.7</b>	<b>17.1</b>	<b>41.9</b>	<b>10.1</b>	<b>10.1</b>	<b>24.5</b>	<b>18.8</b>	<b>77,029</b>
	<i>BSE 200</i>	-19.8	20.8	34.7	9.2	6.3	17.1	12.3	39,713
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	16.9	11.4	35,944
	<b>Sundaram Equity Multiplier</b>	<b>-14.8</b>	<b>15.8</b>	<b>34.4</b>	<b>9.9</b>	-	-	<b>5.4</b>	<b>12,736</b>
	<i>S&amp;P CNX 500</i>	-19.2	19.6	34.7	9.2	-	-	4.7	12,484
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	-	-	5.3	12,695
	<b>Sundaram Entertainment Opportunities</b>	<b>-27.5</b>	<b>21.1</b>	<b>37.8</b>	<b>6.6</b>	-	-	<b>5.7</b>	<b>12,013</b>
	<i>CNX Media</i>	-29.8	33.6	20.4	4.2	-	-	-7.1	7,858
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	-	-	12.8	10,811
	<b>Sundaram Balanced Fund</b>	<b>-14.0</b>	<b>18.5</b>	<b>30.5</b>	<b>10.0</b>	<b>8.0</b>	<b>15.2</b>	<b>14.0</b>	<b>43,680</b>
	<i>CRISIL Balanced Fund</i>	-10.0	14.2	25.8	8.9	7.4	13.0	-	32,719
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	16.9	11.3	33,577
Srividhya Rajesh	<b>Sundaram Select Focus</b>	<b>-19.9</b>	<b>18.8</b>	<b>25.8</b>	<b>6.2</b>	<b>8.0</b>	<b>19.7</b>	<b>25.1</b>	<b>78,156</b>
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	16.9	19.5	51,457
	<b>Sundaram Capex Opportunities</b>	<b>-29.4</b>	<b>18.2</b>	<b>36.6</b>	<b>4.5</b>	<b>5.0</b>	-	<b>11.3</b>	<b>19,004</b>
	<i>BSE Capital Goods</i>	-32.8	16.3	30.0	0.5	5.5	-	13.8	21,783
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	-	11.2	18,931
S Krishnakumar	<b>Sundaram S.M.I.L.E Fund</b>	<b>-23.5</b>	<b>25.7</b>	<b>53.3</b>	<b>13.8</b>	<b>10.5</b>	-	<b>16.9</b>	<b>28,194</b>
	<i>CNX Mid Cap</i>	-22.6	36.5	37.3	13.2	8.6	-	14.0	23,817
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	-	12.5	23,652
	<b>Sundaram Energy Opportunities</b>	<b>-17.0</b>	<b>5.1</b>	<b>27.4</b>	<b>3.6</b>	-	-	<b>-7.6</b>	<b>7,428</b>
	<i>BSE Oil &amp; Gas</i>	-18.7	-0.3	15.9	-2.1	-	-	-11.2	6,396
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	-	-	-7.8	8,045
J Venkatesan	<b>Sundaram Growth Fund</b>	<b>-19.9</b>	<b>21.1</b>	<b>26.4</b>	<b>7.0</b>	<b>5.9</b>	<b>19.7</b>	<b>18.2</b>	<b>1,11,452</b>
	<i>BSE 200</i>	-19.8	20.8	34.7	9.2	6.3	17.1	12.6	55,734
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	16.9	11.2	46,320
	<b>Sundaram India Leadership</b>	<b>-17.2</b>	<b>25.0</b>	<b>27.9</b>	<b>9.8</b>	<b>7.1</b>	-	<b>20.0</b>	<b>37,567</b>
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	-	17.5	32,151
	<b>Sundaram Rural India</b>	<b>-13.0</b>	<b>29.5</b>	<b>18.6</b>	<b>10.1</b>	<b>5.6</b>	-	<b>6.9</b>	<b>14,327</b>
	<i>BSE 500</i>	-20.0	21.8	33.8	9.2	6.1	-	4.9	12,953
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	6.6	-	4.5	13,543
	<b>Sundaram Financial Opportunities</b>	<b>-25.6</b>	<b>46.9</b>	<b>56.2</b>	<b>19.5</b>	-	-	<b>17.0</b>	<b>16,816</b>
	<i>CNX Banks</i>	-23.4	40.3	51.8	17.7	-	-	15.9	16,284
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	-	-	3.3	11,109
	<b>Sundaram PSU Opportunities</b>	<b>-15.9</b>	-	-	-	-	-	<b>0.6</b>	<b>10,103</b>
	<i>CNX PSE</i>	-26.0	-	-	-	-	-	-17.0	7,265
	<i>S&amp;P CNX Nifty</i>	-18.0	-	-	-	-	-	-6.1	9,417
	<b>Sundaram Global Advantage Fund</b>	<b>-7.4</b>	<b>8.5</b>	<b>17.5</b>	<b>5.7</b>	-	-	<b>0.3</b>	<b>10,138</b>
	<i>MSCI Emerging Markets</i>	-10.9	10.1	18.3	5.1	-	-	0.2	10,091
	<i>S&amp;P CNX Nifty</i>	-18.0	18.6	29.7	8.0	-	-	4.1	11,797

Past performance may or may not be sustained in the future; Returns are on a compounded annual basis for period more than one year & absolute for one-year period based on NAV of Regular Plan (Growth Option) and is as of September 30, 2011. Value of Rs 10,000 invested at inception is as on September 30, 2011. Relevant benchmarks are highlighted in italics.



**Condensed Financial Information on schemes of Sundaram Mutual Fund launched over the past three years**

Schemes of Sundaram Mutual Fund (allotment date)	Year	NAV Per Unit (in Rs.)										Dividend Per Unit (Rs.) (Exclusive of DDT)						Annualised Returns (In Percentage)						AUM (in Rs. Crore)	Ratio of Recurring Expenses (In %)					
		Beginning of the Year/Period					End of the Year/Period																							
		Growth					Growth																							
		Dividend		Growth			Dividend		Growth			Retail		Instl		S. Instl		Retail		Instl		S. Instl					Retail		Instl	
Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	
Fixed Income Interval Fund - Quarterly Series - Plan D (16/7/08)	2008-09	10.000	10.000	10.000	-	10.240	10.245	-	10.7365	-	-	0.5945	0.5945	0.4685	-	5.55	-	-	886	-	-	2039	0.12	-	-	-	-	-	-	-
	2009-10	10.240	10.245	-	10.7865	-	10.6601	-	11.7124	-	-	0.8479	0.7377	-	-	8.46	-	-	369	-	-	104	0.12	-	-	-	-	-	-	
	2010-11	10.6601	-	-	11.724	-	10.024	10.024	-	12.4614	12.4615	-	0.6208	0.5279	0.4729	0.4408	-	-	-	-	-	10540	0.12	-	-	-	-	-	-	
Fixed Income Interval Fund - Quarterly Series - Plan E (27/08/08)	2008-09	10.000	10.000	10.000	-	10.9451	-	-	10.3603	-	-	0.4498	0.4500	0.4296	0.4130	-	9.65	-	-	1330	-	-	417	0.12	-	-	-	-	-	
	2009-10	10.9451	-	-	10.3603	-	10.0393	10.0397	-	10.8670	10.8740	-	0.4263	0.4247	-	-	2.90	-	-	369	-	-	2071	0.12	-	-	-	-	-	
	2010-11	10.0393	10.0397	-	10.8670	10.8740	10.027	10.027	-	11.6573	11.6460	-	0.6552	0.6007	0.5551	0.5173	-	-	-	-	-	15443	0.12	-	-	-	-	-	-	
Fixed Term Plan L (18 Months) (06/10/08)	2008-09	10.000	10.000	10.000	10.000	10.000	10.2595	10.2516	10.2633	10.6996	10.7416	10.7463	0.3916	0.3942	0.3669	0.3942	6.90	7.42	7.45	682	6.82	6.82	4493	1.98	0.60	0.63	-	-	-	
	2009-10	10.2595	10.2596	10.2596	10.6996	10.7416	10.7463	10.3111	10.4303	10.4209	11.6380	11.8398	11.8222	0.6745	0.6278	0.7533	0.7011	0.7708	0.7174	8.87	9.95	10.02	538	5.88	5.88	4774	1.98	0.60	0.63	
	2010-11	10.3111	-	-	11.6379	-	10.000	-	-	11.6436	-	-	0.3382	-	0.3826	0.0000	0.3445	0.0000	-	-	-	-	(10.00)	1.56	0.61	0.64	-	-	-	
Fixed Term Plan M (18 Months) (22/10/08)	2008-09	10.000	10.000	10.000	10.000	10.000	10.2755	10.2755	-	10.2754	10.6254	10.6254	0.3066	0.2653	-	-	3.666	0.2653	6.25	6.25	6.25	647	6.47	849	0.91	0.91	0.91	-	-	
	2009-10	10.2755	-	10.2754	10.6254	10.6254	10.3384	10.3384	-	10.2762	11.5616	11.5616	0.7163	0.6616	-	-	0.7708	0.7714	8.80	8.80	8.80	588	5.88	868	0.91	0.91	0.91	-	-	
	2010-11	10.3384	-	-	11.5616	-	10.000	-	-	-	11.5915	-	0.1012	-	-	0.0815	0.0000	-	-	-	-	-	(10.00)	0.91	0.91	0.91	-	-	-	
Fixed Term Plan 367 Days - Series 8 (01/03/09)	2009-10	10.000	10.000	10.000	10.000	10.000	10.1166	10.1166	-	10.7217	10.7540	10.7540	0.5168	0.4810	-	-	7.22	7.54	7.54	538	5.88	5.88	13053	0.80	0.50	0.60	-	-	-	
	2010-11	10.1168	-	-	10.7492	-	10.000	-	-	10.7294	-	-	0.0166	-	-	-	-	-	-	-	-	-	0.00	0.80	0.49	0.49	-	-	-	
	2009-10	10.000	-	10.000	-	10.000	-	10.000	-	10.3602	-	-	0.0000	-	-	-	3.70	-	-	-	-	-	260	-	-	-	-	-	-	
Fixed Term Plan - R (18 Months) (11/12/09)	2010-11	10.3721	-	10.3633	-	10.000	-	10.000	-	10.7163	-	-	0.3356	0.3350	-	-	-	-	-	-	-	-	-	0.44	-	-	-	-	-	
	2009-10	10.000	-	10.000	-	10.2197	-	10.2197	-	10.2191	-	10.800	-	0.800	-	2.90	-	-	-	-	-	150	-	1396	0.36	-	-	-	-	
	2010-11	10.2198	-	10.224	-	10.5191	-	10.5191	-	10.3020	-	0.1901	0.1474	-	-	-	-	-	-	-	-	-	1472	0.36	-	-	-	-	-	
Fixed Term Plan - S (367 Days) (18/02/10)	2009-10	10.000	-	10.000	-	10.0797	-	10.0797	-	10.0788	-	-	0.0000	-	0.90	-	-	-	-	-	-	0.80	-	8426	0.36	-	-	-	-	
	2010-11	10.0698	-	10.0698	-	10.000	-	10.000	-	10.7148	-	0.6203	0.5701	-	-	-	-	-	-	-	-	-	(10.00)	0.36	-	-	-	-	-	
	2009-10	10.000	-	10.000	-	10.0986	-	10.0986	-	10.0986	-	-	-	-	1.10	-	-	-	-	-	-	0.60	-	6653	0.54	-	-	-	-	
Fixed Term Plan - Y (18 Months) (26/02/10)	2010-11	10.0988	-	10.0988	-	10.000	-	10.000	-	10.7068	-	0.1757	0.1637	-	-	-	-	-	-	-	-	-	7034	0.49	-	-	-	-	-	
	2009-10	10.000	-	10.000	-	10.0724	-	10.0724	-	10.0724	-	-	-	-	1.72	-	-	-	-	-	-	538	-	5897	0.47	-	-	-	-	
	2010-11	10.0724	-	10.0724	-	10.4470	-	10.4470	-	10.6552	-	0.1757	0.1637	-	-	-	-	-	-	-	-	-	6217	0.47	-	-	-	-	-	
Fixed Term Plan - AA (14 Months) (26/03/10)	2009-10	10.000	-	10.000	-	10.0190	-	10.0190	-	10.0190	-	-	-	-	0.92	-	-	-	-	-	-	538	-	2567	0.29	-	-	-	-	
	2010-11	10.0190	-	10.0190	-	10.4044	-	10.4044	-	10.5593	-	0.1318	0.1228	-	-	-	-	-	-	-	-	-	2639	0.29	-	-	-	-	-	
	2009-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Term Plan U (367 Days) (3/03/10)	2010-11	10.044	-	10.044	-	10.5165	-	10.5165	-	10.6405	-	0.054	0.0892	-	-	-	-	-	-	-	-	-	4039	0.22	-	-	-	-	-	



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## Condensed Financial Information on schemes of Sundaram Mutual Fund launched over the past three years

Schemes of Sundaram Mutual Fund (allotment date)	Year	NAV Per Unit (in Rs.)												Dividend Per Unit (Rs.) (Exclusive of DDT)						Annualised Returns (In Percentage)						AUM (in Rs. Crore)	Ratio of Recurring Expenses (In %)	
		Beginning of the Year/Period						End of the Year/Period																				
		Dividend			Growth			Dividend			Growth																	
		Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl	Retail	Instl	S. Instl						
Fixed Term Plan AN (367 Days) (03.09.10)	2010-11	10.0000	-	-	10.0000	-	-	10.1367	-	-	10.3378	-	-	-	-	-	-	-	-	-	-	-	66.59	0.45	-	-		
Fixed Term Plan AO (367 Days) (28.05.10)	2010-11	10.0000	-	-	10.0000	-	-	10.3243	-	-	10.3243	-	-	-	-	-	-	-	-	-	-	-	70.82	0.50	-	-		
Fixed Term Plan AP (367 Days) (02.11.10)	2010-11	10.0000	-	-	10.0000	-	-	10.2741	-	-	10.2734	-	-	-	-	-	-	-	-	-	-	-	136.59	0.30	-	-		
Fixed Term Plan AQ (367 Days) (23.11.10)	2010-11	10.0000	-	-	10.0000	-	-	10.2493	-	-	10.2493	-	-	-	-	-	-	-	-	-	-	-	128.71	0.35	-	-		
Fixed Term Plan AR (367 Days) (30.11.10)	2010-11	10.0000	-	-	10.0000	-	-	10.2407	-	-	10.2407	-	-	-	-	-	-	-	-	-	-	-	48.87	1.10	-	-		
Fixed Term Plan AS (367 Days) (14.12.10)	2010-11	10.0000	-	-	10.0000	-	-	10.2415	-	-	10.2415	-	-	-	-	-	-	-	-	-	-	-	61.28	0.55	-	-		
Fixed Term Plan - AH (04.01.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1994	-	-	10.1994	-	-	-	-	-	-	-	-	-	-	-	39.14	0.93	-	-		
Fixed Term Plan - AJ (10.01.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1339	-	-	10.1339	-	-	-	-	-	-	-	-	-	-	-	11.05	0.95	-	-		
Fixed Term Plan - AL (20.01.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1455	-	-	10.1455	-	-	-	-	-	-	-	-	-	-	-	8.13	0.90	-	-		
Fixed Term Plan - AI (20.01.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1697	-	-	10.1696	-	-	-	-	-	-	-	-	-	-	-	35.79	1.47	-	-		
Fixed Term Plan - AM (28.01.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1561	-	-	10.1561	-	-	-	-	-	-	-	-	-	-	-	6.30	0.73	-	-		
Fixed Term Plan - AF (08.02.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1472	-	-	10.1472	-	-	-	-	-	-	-	-	-	-	-	44.30	0.37	-	-		
Fixed Term Plan - AG (23.02.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1065	-	-	10.1065	-	-	-	-	-	-	-	-	-	-	-	119.40	0.93	-	-		
Fixed Term Plan - AD (04.03.11)	2010-11	10.0000	-	-	10.0000	-	-	10.0798	-	-	10.0798	-	-	-	-	-	-	-	-	-	-	-	17.49	0.36	-	-		
Fixed Term Plan - AK (07.03.11)	2010-11	10.0000	-	-	10.0000	-	-	10.0835	-	-	10.0835	-	-	-	-	-	-	-	-	-	-	-	9.53	0.53	-	-		
Fixed Term Plan - AE (07.03.11)	2010-11	10.0000	-	-	10.0000	-	-	10.0777	-	-	10.0777	-	-	-	-	-	-	-	-	-	-	-	12.11	0.90	-	-		
Fixed Term Plan - AV (18.01.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1815	-	-	10.1815	-	-	-	-	-	-	-	-	-	-	-	87.56	0.38	-	-		
Fixed Term Plan - AW (10.02.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1631	-	-	10.1631	-	-	-	-	-	-	-	-	-	-	-	146.39	0.37	-	-		
Fixed Term Plan - AX (20.02.11)	2010-11	10.0000	-	-	10.0000	-	-	10.1239	-	-	10.1239	-	-	-	-	-	-	-	-	-	-	-	59.05	0.20	-	-		
Fixed Term Plan - AY (24.03.11)	2010-11	10.0000	-	-	10.0000	-	-	10.0594	-	-	10.0594	-	-	-	-	-	-	-	-	-	-	-	108.25	1.63	-	-		
Fixed Term Plan - AZ (23.03.11)	2010-11	10.0000	-	-	10.0000	-	-	10.0519	-	-	10.0519	-	-	-	-	-	-	-	-	-	-	-	70.59	1.66	-	-		
Fixed Term Plan - BA (29.03.11)	2010-11	10.0000	-	-	10.0000	-	-	10.0424	-	-	10.0424	-	-	-	-	-	-	-	-	-	-	-	132.20	0.31	-	-		
Capital Protection Series 2 (3 Years) (16.12.10)	2010-11	10.0000	-	-	10.0000	-	-	-	-	-	10.0943	-	-	-	-	-	-	-	-	-	-	-	300.97	2.00	-	-		
Capital Protection Series 2 (5 Years) (18.03.11)	2010-11	10.0000	-	-	10.0000	-	-	10.0398	-	-	10.0399	-	-	-	-	-	-	-	-	-	-	-	65.35	2.00	-	-		



## Liquid Schemes

Fund / Benchmark	30/09/10 30/09/11	30/09/09 30/09/10	30/09/08 30/09/09	Last 7 days	Last 15 days	Last 1 month	Since Inception	
							Returns	Rs 10,000
<b>Money Fund</b>	<b>8.49</b>	<b>4.60</b>	<b>6.57</b>	<b>8.95</b>	<b>8.85</b>	<b>8.82</b>	<b>7.11</b>	<b>14,893</b>
CRISIL Liquid Fund Index	7.77	4.05	6.82	8.07	8.10	8.27	6.57	14,466
NSE T-Bill Index	6.89	3.95	6.98	11.84	9.20	0.70	6.64	21,053
<b>Ultra Short Term Fund</b>	<b>8.86</b>	<b>5.00</b>	<b>7.38</b>	<b>7.64</b>	<b>8.39</b>	<b>9.10</b>	<b>7.65</b>	<b>13,875</b>
CRISIL Liquid Fund Index	7.77	4.05	6.82	8.07	8.10	8.27	6.60	13,281
NSE T-Bill Index	6.89	3.95	6.98	11.84	9.20	0.70	6.48	13,214

## Income Schemes

Fund / Benchmark	30/09/10 30/09/11	30/09/09 30/09/10	30/09/08 30/09/09	Last 3 years	Last 5 years	Last 7 years	Since Inception	
							Returns	Rs 10,000
<b>Sundaram MIP - Moderate Plan</b>	<b>-2.03</b>	<b>7.47</b>	<b>9.27</b>	<b>4.78</b>	<b>4.14</b>	<b>-</b>	<b>5.61</b>	<b>15,228</b>
CRISIL MIP Blended Index	1.90	7.54	14.28	7.78	6.72	-	6.58	16,333
NSE G-Sec Index	3.19	0.00	16.42	6.30	4.91	-	2.78	12,354
<b>Sundaram MIP - Aggressive Plan</b>	<b>-0.66</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.81</b>	<b>10,444</b>
CRISIL MIP Blended Index	1.90	-	-	-	-	-	4.72	10,748
NSE G-Sec Index	3.19	-	-	-	-	-	3.59	10,567
<b>Sundaram MIP - Conservative Plan</b>	<b>2.76</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.69</b>	<b>10,584</b>
CRISIL MIP Blended Index	1.90	-	-	-	-	-	4.72	10,748
NSE G-Sec Index	3.19	-	-	-	-	-	3.59	10,567
<b>Sundaram Bond Saver</b>	<b>4.89</b>	<b>5.22</b>	<b>8.37</b>	<b>6.15</b>	<b>5.61</b>	<b>4.87</b>	<b>8.14</b>	<b>29,414</b>
CRISIL Composite Bond Fund Index	5.58	5.46	10.02	7.00	6.02	5.46	-	-
NSE G-Sec Index	3.19	0.00	16.42	6.30	4.91	3.62	7.22	26,147
<b>Sundaram GILT Fund</b>	<b>1.92</b>	<b>3.52</b>	<b>2.49</b>	<b>2.64</b>	<b>3.44</b>	<b>3.35</b>	<b>4.32</b>	<b>15,540</b>
I-Sec MIBEX	5.88	5.36	15.86	8.93	7.03	6.34	-	-
NSE G-Sec Index	3.19	0.00	16.42	6.30	4.91	3.62	6.01	18,364
<b>Sundaram Income Plus</b>	<b>4.08</b>	<b>1.38</b>	<b>2.12</b>	<b>2.52</b>	<b>4.02</b>	<b>3.95</b>	<b>4.72</b>	<b>15,267</b>
CRISIL Composite Bond Fund Index	5.58	5.46	10.02	7.00	6.02	5.46	5.69	16,614
NSE G-Sec Index	3.19	0.00	16.42	6.30	4.91	3.62	4.32	14,735
<b>Sundaram Select Debt - Short Term Asset Plan</b>	<b>11.79</b>	<b>2.54</b>	<b>3.06</b>	<b>5.72</b>	<b>6.49</b>	<b>6.16</b>	<b>6.20</b>	<b>17,260</b>
CRISIL Liquid Fund Index	7.77	4.05	6.82	6.20	6.69	6.23	5.82	16,713
NSE G-Sec Index	3.19	0.00	16.42	6.30	4.91	3.62	4.21	14,542
<b>Sundaram Flexible Fund - Flexible Income Plan</b>	<b>5.27</b>	<b>4.35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.24</b>	<b>11,376</b>
CRISIL Composite Bond Fund Index	5.58	5.46	-	-	-	-	5.34	11,402
NSE G-Sec Index	3.19	0.00	-	-	-	-	2.42	10,622
<b>Sundaram Flexible Fund - Short Term Plan</b>	<b>8.35</b>	<b>5.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.23</b>	<b>11,927</b>
CRISIL Short-Term Bond Fund Index	6.81	4.92	-	-	-	-	5.98	11,579
NSE G-Sec Index	3.19	0.00	-	-	-	-	10.50	12,865

Past performance may or may not be sustained in the future; NAV and performance as on September 30, 2011. NAV of Super Institutional Plan - Growth option is considered for computing the annualised returns of Sundaram Ultra Short Term Fund and Sundaram Money Fund. For other funds returns are based on the NAV of Regular Plan Growth Option. Returns are in %. Returns for more one year are computed on compounded annualised basis and less than one year are computed on simple annualised basis. Performance has not been disclosed for closed-ended schemes as they are non comparable with other fixed income schemes. Income schemes and liquid schemes have been compared with NSE G-Sec Index and NSE T-Bill Index respectively. Returns for the standard benchmark are sourced from www.nseindia.com and are computed based on Total Returns Index of NSE T-Bill Index (with residual maturity 0.25 Years) & NSE G-Sec Index (with residual maturity 10.03 Years).



**1. Existing Investor Information:** If you are an investor in any fund of Sundaram Mutual Fund serviced by Sundaram BNP Paribas Fund Services Limited, please provide the Folio Number. You are not required to fill details required in Section 2. You must proceed directly to **Section 3 as details required in Section 2 are available in your existing folio. If you wish to change any of the existing details, use a transaction slip available with your account statement.**

**2. New Investor Information:** Name and address must be written in full. If the investment is on behalf of a minor (a person who is yet to complete 18 years), the Name of the Guardian and his/her PAN must be mentioned.

In case of more than one applicant, applicants are requested to state the Mode of holding as 'Joint' or 'Anyone or Survivor'. In case of omission to choose the mode of holding, the default option shall be 'Anyone or Survivor'.

**All communication and payments shall be made to/in the name of and favouring the first/sole applicant.**

Applications by a Power of Attorney, a limited company, a corporate body, an eligible institution, a registered society, a partnership firm or a trust must be accompanied by documents as mentioned in the checklist. The documents must be attested by the designated or authorised official of the institution/power of attorney or by a notary or gazetted officer of the government/bank manager. Authorised officials should sign the Application Form under their official designation. A list of specimen signatures of the authorised officials, duly certified or attested, must be attached to the Application Form.

In addition to the procedures currently followed (unless modified hereinbelow), the following shall also apply pursuant to Best Practices Guidelines issued by AMFI:

#### **Investments made on behalf of Minors :-**

##### **A. Accounts of Minors:**

- (i) The minor shall be the first and the sole holder in an account. No joint holders are allowed in such accounts. Only a natural guardian (i.e. father or mother) or a court appointed legal guardian shall be permitted as a Guardian to the folio on behalf of the minor.
- (ii) Document evidencing relationship of the guardian (as father, mother or legal guardian, as the case may be) and date of birth of the minor viz. birth certificate, passport copy, school leaving certificate, etc should be mandatorily provided along with the application form.

##### **B. Change of Status from Minor to Major:**

- (i) Prior to the minor attaining majority, the AMC/Mutual Fund will send a notice to investors at their registered correspondence address advising the minor to submit, on attaining majority, an application form along with prescribed documents to change the status of the account from 'minor' to 'major'. KYC Acknowledgment Letter of investor becoming major should also be provided along with the application form.
- (ii) Sundaram Asset Management Company Limited (the "AMC")/ Mutual Fund will continue to process existing standing instructions like SIP/STP/SWP etc. (that were registered prior to minor attaining majority) in a folio held by a minor beyond the date of minor attaining the age of majority until the time an instruction from the major to terminate the standing instruction is received by the mutual fund along with the application form and the prescribed documents as stated above.
- (iii) The account will be frozen for operation by the guardian

from the date minor attains majority until the requisite documents for the change in status are received as stated in B(i) above. The guardian cannot undertake any financial and non financial transactions including fresh registration of STP/SIP/SWP till such period.

##### **C. Change of Guardian:**

- (i) In case of change in guardian of a minor, the new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and should submit the requisite documents viz.
  - (a) Request letter for the change in Guardian,
  - (b) No Objection Certificate (NoC) or Consent Letter from existing guardian or Court Order for new guardian in case the existing guardian is alive,
  - (c) KYC Acknowledgment Letter of new guardian,
  - (d) Document evidencing relationship of the guardian as father, mother or legal guardian, as the case may be
  - (e) Bank attestation attesting the signature of the new guardian in a bank account of the minor where the new guardian is registered as the guardian.
- (f) Wherever applicable, Death Certificate of the deceased guardian in original or photocopy duly notarized or attested by gazette officer or a bank manager. In case of certification by bank manager, the document should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

**Permanent Account Number (PAN):** In terms of SEBI circular dated 27/04/2007, PAN shall be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction with effect from July, 2, 2007. Accordingly, in the case of investments of any value, the applicant or incase of applications in joint names, each applicant, is required to mention their PAN (Permanent Account Number) allotted under the Income Tax Act, 1961, and attach a copy of PAN card with the application. Applications accompanying without a copy of the PAN will be liable to be rejected. With effect from January 01, 2008 PAN Copy is mandatory for all applicable transactions except Micro SIP of an individual investor if the total amount of installments is less than Rs 50,000 per investor in any rolling 12-month period or in a financial year. This exemption is not applicable to other purchase transactions even if the amount is less than Rs 50,000 in any rolling 12-month period or in a financial year. Investors in the Micro SIP must produce a copy of any of the specified photo identification documents listed in Guide to Investing through Systematic Investment Plan (SIP)

Please complete Know Your Customer requirement (for all investors except Micro SIP of an individual investor).

##### **Instructions for verification of PAN Card:**

- Investment Manager branch officials/Registrar and Transfer Agents and Investor Centres will verify the PAN card copy with originals. The person verifying the document need to affix his/her signature, name and company seal with remarks as verified with original / verified / attested.
- Alternatively copy of the PAN shall be attested by the Bank Manager/Gazetted Officer of State/Central Government / Notary Public/Judicial Authorities.
- Alternatively, the distributors can verify the PAN card copy with originals. The person verifying the document need to affix his/her signature, name and company seal with remarks as verified with original / verified / attested.
- All other document/copies to be self certified by the investor and certified by AMFI certified distributor (with ARN affixed).



- Applications without required documents will be liable to be rejected. With effect from January 01, 2008 PAN Copy will be mandatory for all applicable transactions.

**Know Your Customer (KYC) Requirement\*:**

The Securities and Exchange Board of India has issued detailed guidelines on 18/01/2006 and measures for prevention Money Laundering. SEBI has also issued circulars from time to time on KYC compliance and maintenance of documentation pertaining to unit holders of mutual funds. Accordingly the following procedures shall apply.

- KYC acknowledgement is mandatory for all investors. However in the case of Micro SIP of an individual investor (if the total amount of installments is less than Rs 50,000 per investor in any rolling 12-month period or in a financial year) instead of PAN proof other approved document can be accepted.
- An application without acknowledgement of KYC compliance will be rejected
- Investors are required to attach a copy of PAN card as a mandatory document for proof of identity to complete KYC
- As a token of having verified the identity and address and for efficient retrieval of records, the POS will issue an acknowledgement.
- Investors who have obtained the acknowledgement after completing the KYC process can invest in Scheme of the Mutual funds by quoting the PAN in the application form.
- Investors are required to complete KYC process only once to enable them to invest in Scheme of all mutual funds
- The list of points of service is available at [www.sundarammutual.com](http://www.sundarammutual.com).

**3. Fund in which you wish to invest and Plans & Options:**

Please indicate clearly the complete name of the fund in which you wish to invest. The fund names are available in point No. 3 of application form or the Key Information Memorandum or checklist on this page or the cover page of this document.

A mutual fund scheme, a bank, a public financial institution, an insurance company, FIs, sub-account of FIs, pension funds and any other category of institution, which is permitted by the Trustee Company, shall be entitled to the Institutional Plan if the first investment is at least Rs.5,000. All other Investors should choose the Regular Plan. In Sundaram Tax Saver, Sundaram Equity Multiplier and Sundaram PSU Opportunities there is no Institutional Option.

**Options:** If no option is indicated, the default option will be Growth.

**4. How do you wish to receive:**

- **Account Statement: Please provide details of preferably your personal Email Address.** This is a must to facilitate delivery of your Account Statement in an efficient and timely manner. Also, by receiving the Account Statement in a paperless mode by e-mail, you contribute to the environment. The advantage of electronic facility is available even if you opt to receive the Account Statement by Courier/Post. The investor is deemed to be aware of security risks including interception of documents and availability of content to third parties. If you reside in a place that is normally not reached by a reputed courier, please choose the 'Post' option.
- **Dividend:** Investors are used to receiving dividend warrants. **There are now electronic modes of receiving the dividend that are timely, efficient and environment friendly and also relieve the investors of the hassles**

**of sending the warrants for clearing / collecting through their bankers.**

**RTGS & NEFT:** RTGS is Real Time Gross Settlement and applicable for payments/fund transfer in excess of Rs 1 lakh. NEFT is National Electronic Funds Transfer and is applicable for payments/fund transfer of less than Rs 1 lakh. RTGS & NEFT are modes of transferring money through electronic system and are easy and more secure ways to receive your redemption proceeds and dividend.

**Direct Credit:** The dividend is credited to your designated bank account. It is available now with select banks and Sundaram Asset Management plans to enhance the coverage. At present, Direct Credit Facility is available for investors who have an account with ABN AMRO Bank, Axis Bank, Bank, Citibank, HDFC Bank, HSBC Bank, ICICI Bank, IDBI Bank, IndusInd Bank, Kotak Mahindra Bank, Standard Chartered Bank and YES Bank. An investor who opts for Direct Credit facility is requested to enclose a cancelled cheque or a photocopy of the cheque to ensure that the correct bank account number and MICR code are entered in his/her record.

**Electronic Clearing Service (ECS):** Investors who opted for ECS facility for dividend will receive a direct credit of the amount due in their notified account. The Investor Service Centre will send a separate advice to investors informing them of the direct credit. Applicants in cities not covered under ECS facility will receive dividend payments by cheque or demand draft. This will be mailed to investors.

**Warrants/Draft:** Warrant/draft will be payable only at cities where Sundaram Mutual Customer Service Centres are located. If an investor is not interested in the electronic fund transfer-based facilities and prefers receiving a cheque or demand draft, he/she must indicate the preference in the application form. Sundaram Asset Management will strive to effect the payout by sending a cheque / demand draft. In case of unforeseen circumstances, the Sundaram Asset Management reserves the right to issue a demand draft / payable at par cheque.

Investors expressly agree and authorise the mutual fund to use intermediaries such as post office, local and international couriers and banks, to name a few, to send communication or send cheque / demand draft / warrant. Intermediaries are agents of the investor and not the mutual fund. The Trustees / Investment Manager / Mutual Fund will not be responsible for any loss arising out of fraudulent encashment of cheque/draft or delay / loss in transit of any cheque / draft / communication.

- **Redemption Proceeds:** Please refer to the details of the various facilities for receiving dividend outlined in the section on 'Dividend'. Similar facilities excepting ECS are available for receiving redemption proceeds.

- **Updates by E-mail/SMS:** Sundaram Asset Management provides interesting information on the economy, markets and funds. If you wish to receive documents such as The Wise Investor, India Market Outlook, Global Outlook, Fact Sheet and One Page Product Updates, to name a few, please choose the 'yes' option.

**5. SIP Information:** For a detailed understanding of the SIP process, please read Basics of the SIP available on page 10 of this document. Please skip this point if you wish to make a one-time investment.

**6. Bank Account Details:** Providing bank account details is mandatory according to SEBI regulations. Please complete all the details such as account number, name of the bank, branch, address and city. If you opt for ECS fill the nine digit MICR

Model Application Form is available on pages 69,,70, 71 & 72 of this document



number that is available in your cheque leaf. If you have opted to receive dividend/redemption proceeds by RTGS/NEFT, fill in the additional five fields marked in italics. RTGS/NEFT are unique numbers for every account with a bank branch. You can obtain them by contacting your banker. Please attach a cancelled cheque or a photocopy of the cheque to ensure that your account details are captured accurately in your record with the registrar. This is a must if you opt for ECS.

**7. Payment Details:** The cheque/demand draft must be drawn in favour of the fund name and crossed A/c Payee only. Investors must write the Permanent Account Number/Folio Number on the reverse of the cheque / demand draft accompanying the application form. Sundaram Asset Management is pleased to bear DD charges as per rates of State Bank of India.

**Non Acceptance of Third Party Instruments:** Applications accompanied by a Third Party Instrument will be rejected. Applications accompanied by pre-funded instruments (such as demand drafts, pay order etc.) will also be rejected unless accompanied by a banker's certificate evidencing the source of the funds. In case such pre-funded instruments are purchases through CASH for value of Rs 50000/- and above the same shall also be rejected irrespective of being supported with banker's certificate.

**Third Party Instruments are defined as under:**

- When a payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party Instrument Payment. Applications with such instruments will be rejected.
- It is clarified that in case of payments from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment for investment is made.

Applications with third party instruments must be accompanied with relevant declaration and KYC/PAN of such Third Party for cases as under:

- Payment by Parents/Grand-Parents /related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs 50,000/- (each regular purchase or per SIP installment)
- Payment by employer on behalf of employee under Systematic Investment Plans through Payroll deductions.
- Custodian on behalf of a FII or a client.

The above broadly covers the various modes of payment for mutual fund subscription. The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the Fund will also be covered under these provisions.

**Registration of Multiple Bank Accounts facility:** Sundaram Mutual Fund offers its unitholders, a facility to register more than one bank account with the Fund to receive redemption/dividend proceeds. The unitholder may choose to receive the redemption/dividend proceeds in any of the bank accounts, the details of which are registered under the said facility by specifying the necessary details in the "Bank Accounts Registration form" which will be available at our Sundaram BNP Paribas Fund Services Ltd and on the website of [www.sundarammutual.com](http://www.sundarammutual.com). Individuals, HUFs, Sole proprietor firms can register up to five bank accounts and other investors can register up to ten bank accounts in a folio. The unitholder can choose anyone of the registered bank accounts as default bank account. However, in case a unitholder does not specify the default bank account, the Fund reserves the right to designate anyone of the registered bank accounts as a

default bank account. Unitholders may also note that registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription.

Consequent to introduction of "Multiple Bank Accounts Facility", the facility of redemption proceeds with change of bank mandate is no longer available w.e.f November 15, 2010. New bank accounts can only be registered using the designated "Bank Accounts Registration Form". Further, please note the following important points, in this regard:

- Proceeds of any redemption will be sent only to a bank account that is already registered and validated in the folio at the time of redemption transaction processing.
- Unit holder(s) may choose to mention any of the existing registered bank accounts with redemption payment request for receiving redemption proceeds. If no registered bank account is mentioned, default bank account will be used.
- If unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with a specific redemption proceeds (with or without necessary supporting documents) such bank account may not be considered for payment of redemption proceeds, or the Fund may withhold the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned.

Valid change of bank mandate requests with supporting documents will be processed within ten business days of necessary documents reaching the head office of the RTA and any financial transaction request received in the interim will be carried based on previous details only.

**8. Nomination:** Please indicate a nominee who should be entitled to the benefits of your investment in the event of an untoward development. The following points on nomination procedures may please be noted:

- Nomination by a unit holder shall be applicable for investments in all schemes in the folio or account.
- Nomination shall be compulsory for new folios/accounts especially where the mode of holding is single. Investors who do not wish to nominate must sign confirming their non-intention to nominate.
- Every new nomination for a folio/account will overwrite the existing nomination.
- Nomination shall not be allowed in an account/folio held on behalf of a minor. Where the nominee is a minor, various documents like KYC, PAN, Bank details, Indemnity, etc. should be of the guardian of the nominee.
- Where a folio has joint holders, all joint holders should sign the request for nomination/ cancellation of nomination, even if the mode of holding is not "joint". Nomination form cannot be signed by Power of attorney (PoA) holders.

**9. Declaration & Signature:** Signature can be in English or in any Indian language. Thumb impressions must be attested by a Magistrate / Notary Public under his/her official seal. In case of HUF, the signature of the Karta and Karta of HUF seal/stamp are a must. If the application is in joint name, all applicants must sign the form. Please ensure that the signature is consistent not just in this form but in all transaction request documents you may submit subsequent to your investment. Variation in signature can lead to delays or rejection of a transaction request such as redemption.



Introduction of New Facility for Purchase / Redemption of Units of Sundaram Mutual Fund through Stock Exchanges.

This facility is currently available only in the following open ended schemes of Sundaram Mutual Fund

S.No.	Name of the Scheme	Type of Scheme
1	Sundaram Growth Fund	Open Ended Equity Scheme
2	Sundaram Select Focus	Open Ended Equity Scheme
3	Sundaram Select Mid Cap	Open Ended Equity Scheme
4	Sundaram India Leadership Fund	Open Ended Equity Scheme
5	Sundaram SMILE Fund	Open Ended Equity Scheme
6	Sundaram Tax Saver	Open Ended Equity Scheme
7	Sundaram Select Thematic Funds – Capex Opportunities	Open Ended Equity Scheme
8	Sundaram Select Thematic Funds – Rural India Fund	Open Ended Equity Scheme
9	Sundaram Select Thematic Funds – Financial Services Opportunities	Open Ended Equity Scheme
10	Sundaram Select Thematic Funds – Entertainment Opportunities	Open Ended Equity Scheme
11	Sundaram Select Thematic Funds – PSU Opportunities	Open Ended Equity Scheme
12	Sundaram Balanced Fund	Open Ended Hybrid Scheme
13.	Sundaram Equity Plus	Open Ended Equity Scheme

**Following are the salient features of this facility :-**

1. This facility i.e., purchase / redemption of units will be available to both existing and new investors. Switching of units will not be permitted.
2. The investors will be eligible to only purchase / redeem units of the aforesaid schemes. The list of eligible schemes is subject to change from time to time.
3. MFSS is the electronic platform introduced by NSE for transacting in units of Mutual Funds. MFSS will be available on all business days of the Capital Market segment. The MFSS will be available for Participants between 9 a.m. until 3 p.m.
4. The units of eligible schemes are not listed on NSE and the same cannot be traded on the Stock Exchange. The window for purchase / redemption of units on NSE will be available between 9.00 a.m and 3 p.m or such other timings as may be decided, from time to time.
5. The eligible AMFI certified stock exchange brokers will be considered as Official Points of Acceptance (OPA) of Sundaram Mutual Fund
6. Investors have an option to hold the units in Physical or Dematerialized form.
7. Purchase / Redemption of units will be processed in the following manner:-

#### 1. Purchase of Units

##### (a) Physical Form

- (i) The investor who chooses the physical mode is required to submit all requisite documents along with the purchase application (subject to applicable limits prescribed by NSE) to the Eligible Stock Brokers.
- (ii) The Stock broker shall verify the application for mandatory details and KYC compliance.
- (iii) After completion of the verification, the purchase order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- (iv) The investor will transfer the funds to the Eligible Stock Brokers.
- (v) Allotment details will be provided by the Eligible Stock Brokers to the investor.

##### (b) Dematerialised Form

- (i) The investors who intend to deal in depository mode are required to have a demat account with CDSL/ NSDL.
- (ii) The investor who chooses the depository mode is required to place an order for purchase of units (subject to applicable limits prescribed by NSE) with the Eligible Stock Brokers.
- (iii) The investor should provide their depository account details to the Eligible Stock Brokers.
- (iv) The purchase order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- (v) The investor will transfer the funds to the Eligible Stock Brokers.
- (vi) Allotment details will be provided by the Eligible Stock Brokers to the investor.

#### 2. Redemption of Units

##### a. Physical Form

- (i) The investor who chooses the physical mode is required to submit all requisite documents along with the redemption application (subject to applicable limits prescribed by NSE) to the Eligible Stock Brokers.
- (ii) The redemption order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- (iii) The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with Sundaram Mutual Fund.

##### b. Dematerialized Form

- (i) The investors who intend to deal in depository mode are required to have a demat account with CDSL/ NSDL and units converted from physical mode to demat mode prior to placing of redemption order.
  - (ii) The investor who chooses the depository mode is required to place an order for redemption (subject to applicable limits prescribed by NSE) with the Eligible Stock Brokers.
  - (iii) The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.
  - (iv) The redemption order will be entered in the system and an order confirmation slip will be issued to investor.
  - (v) The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with the Depository Participant.
8. Applications for purchase/redemption of units which are incomplete /invalid are liable to be rejected.
  9. Separate folios will be allotted for units held in physical and demat mode. In case of non-financial requests/applications such as change of address, change of bank details, etc. investors should approach Investor Service Centres (ISCs) of Sundaram Mutual Fund if units are held in physical mode and the respective Depository Participant(s) if units are held in demat mode.
  10. A Consolidated Account Statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction\*\*(s) has/have taken place during the month shall be sent on or before 10th of the succeeding month by mail/e-mail. The statement of holding of the beneficiary account holder for units held in DEMAT will be sent by the respective DPs periodically..
  11. The applicability of NAV will be subject to guidelines issued by SEBI on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s). Currently, the cut-off time is 3.00 p.m. for Non-Liquid Schemes.
  12. Investors will have to comply with Know Your Customer (KYC) norms as prescribed by NSE/CDSL/NSDL and Sundaram Mutual Fund to participate in this facility.
  13. Investors should get in touch with Investor Service Centres (ISCs) of Sundaram Mutual Fund for further details.



**Applications Supported by Blocked Amount**

- 1. Applications Supported by Blocked Amount or ASBA facility:** An application containing an authorization given by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO(New Fund Offer) of a Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units.

It is an additional payment option that the investor can use in addition to the existing modes (Cheque/Demand Draft etc) for buying Units during NFO. It is available only to individuals. It is not available for subscribing to Units on an ongoing basis after the NFO. For availing this option the bank, where the investor has an account, should be a Self Certified Syndicate Bank (SCSB)

- 2. "Controlling Branches (CBs) of the Self Certified Syndicate Banks (SCSB):** Controlling Branches (CBs) are the branches of the SCSBs acting as coordinating branches for the Registrar and Transfer Agent of Sundaram Mutual Fund schemes, the AMC and the Stock Exchange(s) for the ASBA facility offered during the NFO period.
- 3. "Designated Branches (DBs) of the SCSBs:** Designated Branches (DBs) are the branches of the SCSBs which shall collect the ASBA Application Forms duly filled by the Investors towards the subscription to the Units of the Scheme offered during the NFO. The list of these Designated Branches is available at <http://www.sebi.gov.in/pmd/scsb.pdf> and [www.sundarammutual.com](http://www.sundarammutual.com)
- 4. "Self Certified Syndicate Bank" or SCSB:** Self Certified Syndicate Bank/ SCSB means a bank registered with SEBI to offer the facility of applying through the ASBA process. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as displayed by SEBI on its website at [www.sebi.gov.in](http://www.sebi.gov.in).
- 5. The ASBA facility during NFO:** In respect of New Fund Offer (NFO) of Schemes/Plan(s) launched on or after October 1, 2010, an investor (being an Individual) can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section "Applications Supported by Blocked Amount (ASBA) facility," below and also the Application Form/KIM of the Scheme

**Applications Supported by Blocked Amount (ASBA) facility:** Pursuant to SEBI Circular dated SEBI/IMD/CIR No 18 /198647 /2010 March 15, 2010, an investor can subscribe to the New Fund Offer (NFO) launched on or after October 1, 2010 through ASBA facility by applying for the Units in the ASBA Application Form and following the procedure as prescribed in the form.

ASBA is an application containing an authorization given to the Bank by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO of the Scheme of Sundaram Mutual Fund. Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units. The blocked amount cannot be withdrawn and will earn interest as per account terms applicable. It may be noted that since ASBA Facility is pursuant to an arrangement between the Investor and his /her Bank, Sundaram Mutual Fund or its Trustee/AMC/ its Employees/Directors will not be responsible for any delay, error or omission/commission, or deficiency if any, on the part of the Investor's Bank.

**Benefits of Applying through ASBA facility**

- Writing cheques / demand drafts and sending them for collection etc are not required, as investor needs to submit ASBA application Form accompanying an authorization to block the account to the extent of application money towards subscription of Units. The balance money, if any, in the account can be used for other purposes by the investors.
- Release/Unblocking of blocked funds after allotments done instantaneously.
- Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.
- Refunds of money to the investors do not arise as the application money towards subscription of Units gets transferred only to the extent of amount payable for the actual allotment
- The investor deals with the known intermediary i.e. his/her own bank.
- The application form is simpler as the application form for ASBA will be different from the NFO application form.

**ASBA Procedure:**

- An Investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom he/she has a Bank Account.
- The ASBA Application Form towards the subscription of Units can be submitted through one of the following modes.
  - Submit the form physically with the Designated Branches (DBs) of the SCSB ("Physical ASBA"); or
  - Submit the form electronically through the internet banking facility offered by the SCSB ("Electronic ASBA").



- (c) An acknowledgement will be given by the SCSB in the form of the counter foil or specifying the application number for reference. (Note: Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for.: Further , if the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA Application form.)
- (d) On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA Application Form.
- (e) The application money towards the Subscription of Units shall be blocked in the account until (i) Allotment of Units is made or (ii) Rejection of the application.
- (f) SCSBs shall unblock the bank accounts (i) for Transfer of requisite money to the NFO bank account against each valid application on allotment or (ii) in case the application is rejected.
- (g) The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)), NSE ([www.nseindia.com](http://www.nseindia.com)) and SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and shall also be given in the ASBA application form.

Note: No request for withdrawal of ASBA application form made during the NFO Period will be allowed.

#### List of banks providing ASBA facility

- |                                     |                                      |
|-------------------------------------|--------------------------------------|
| 1. Axis Bank Ltd                    | 17. Andhra Bank                      |
| 2. State Bank of Hyderabad          | 18. HSBC Ltd.                        |
| 3. Corporation Bank                 | 19. Kotak Mahindra Bank Ltd.         |
| 4. State Bank of Travencore         | 20. Bank of India                    |
| 5. IDBI Bank Ltd.                   | 21. CITI Bank                        |
| 6. State Bank of Bikaner and Jaipur | 22. IndusInd Bank                    |
| 7. YES Bank Ltd.                    | 23. Allahabad Bank                   |
| 8. Punjab National Bank             | 24. Karur Vysya Bank Ltd.            |
| 9. Deutsche Bank                    | 25. The Federal Bank                 |
| 10. Union Bank of India             | 26. Indian Bank                      |
| 11. HDFC Bank Ltd.                  | 27. Central Bank of India            |
| 12. Bank of Baroda                  | 28. Oriental Bank of Commerce        |
| 13. ICICI Bank Ltd                  | 29. Standard Chartered Bank          |
| 14. Vijaya Bank                     | 30. J P Morgan Chase Bank, N.A.      |
| 15. Bank of Maharashtra             | 31. Nutan Nagarik Sahakari Bank Ltd. |
| 16. State Bank of India             | 32. UCO Bank                         |

#### Grounds for Technical Rejections of ASBA application forms ASBA

Grounds on which Application Forms can be rejected, at the discretion of Sundaram Mutual Fund/ Registrar and Transfer Agent of Sundaram

Mutual Fund or SCSBs include, but are not limited to-

- Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane/insolvent persons or where the Bank Account concerned is the subject matter of any attachment / restraint order by a Court or a competent authority under any law etc.
- Mode of ASBA i.e. either Physical ASBA or Electronic ASBA not selected or ticked properly.
- The ASBA Application Form is without the stamp of the SCSB.
- Application by any person/entity outside India if which is not in compliance with applicable foreign and Indian laws/Regulations.
- Bank account details not given or incorrect /incomplete details given.
- Relevant Legal Documents (such as Duly certified Power of Attorney, if applicable), not submitted along with the ASBA application form.
- No corresponding records available with the Depositories matching the parameters namely
  - Names of the ASBA applicants (including the order of names of joint applicants holders)
  - DP ID
  - Beneficiary account number or any other relevant details pertaining to the Depository Account.

Mechanism for Redressal of Investor Grievances: All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.

If the SCSB is unable to resolve the grievance within 30 days, it shall be addressed to the Registrar and Transfer Agent Sundaram BNP Paribas Fund Services (SBNPPFS) with a copy to the Investor Service Department of Sundaram Asset Management Company Limited

#### Investor Relations Manager

J. Esther Priya, Head- Customer Services,  
Sundaram Asset Management Company Limited,  
Sudarshan Building Annex, II Floor,  
New No.27, Old No.14, Whites Road, Royapettah,  
Chennai- 600 014. Telephone: (044) 28578700  
Fax: (044) 28582200  
Toll Free No: 1800 – 425 – 1000  
Email us at : [service@sundarammutual.com](mailto:service@sundarammutual.com)

All other terms and conditions of the Schemes will remain unchanged.



## PIN Agreement & Email ID To Transact Online & Receive E-Mail Account Statement

Please read the terms & conditions of PIN on this page before signing the application form. PIN will be sent to all new investors along with account statement

**Existing investors: As a one-time exercise, please fill this form and call Toll Free Number 1800 425 1000 to enable our service team pick up the form**

A Personal Identification Number – PIN – is a must for effective and speedy transacting online in a mutual fund's products. Do you have one? If you wish to receive a PIN, you can read the PIN agreement attached to this communication and sign at the designated place. On receipt of the same, a PIN will be sent to you at the postal address noted in our records. The PIN will help an investor use the Invest Online facility at [www.sundarammutual.com](http://www.sundarammutual.com) to buy, sell and switch units, to name a few services. The PIN is a vital requirement to do online investment transactions in a safe, secure and convenient way.

**We also offer the facility of sending Account Statements by email. In case you wish to do so, please furnish your Email ID and sign at the appropriate place in the attached document.**

We do encourage you to use a PIN to execute your transactions online and sign up for sending the Account Statements by email as by increasing the share of paperless transactions in the economy you will be making a vital contribution to a cleaner and healthier environment.

Investor Information		Agreement Date	
Name			
Folio No	/	Mobile Number	Date D D M M Y Y Y Y
E-Mail Address			

### Agreement for Personal Identification Number – PIN

This Agreement between Sundaram Mutual Fund having its office at 46 Whites Road, II Floor, Chennai - 600014 (hereinafter referred to as "the Fund") and the investor (whose details are available in this agreement form hereinafter referred to as "the unit holder") (hereinafter referred to as the Agreement). The date of this agreement is indicated in the panel on Investor Information in this form. WITNESSTH:

**WHEREAS:** The Fund and the Unit holder have entered into a Unit Purchase Agreement, whereby the Unit holder has agreed to purchase units in the Fund;

**AND WHEREAS:** The Fund, through Sundaram BNP Paribas Fund Services, acting as its Registrar and Transfer Agent (hereinafter referred to as "Registrar") offers the facility of a Personal Identification Number (hereinafter referred to as "PIN") for convenience of unit holders

**AND WHEREAS:** The unit holder has indicated to the Fund that he/she/it wishes to avail of the PIN facility offered by the Fund, subject to the terms and conditions stated in the application form and has for this purpose, indicated to Fund the name of his/her/its Bank and Branch Account Number;

**AND WHEREAS:** The Fund is willing to extend the PIN facility to the Unit holder on the terms and conditions as set out herein;

Now THEREFORE, in consideration of the mutual understanding as set forth in this Agreement, the parties hereto have agreed to the following terms and conditions:

The PIN granted to the Unit holder pursuant to this Agreement shall be communicated to the Unit holder by a reliable courier and entirely at the risk of the Unit holder.

The following shall be the mode of operation of the PIN facility:

- If the unit holder is a company, an institution/trust or body corporate, the authorised signatories may designate any individual as designated person and his personal details should be submitted to the Registrar
- If the mode of payment is the first holder only, PIN facility will be made available to the first holder
- If the mode of operation is joint, all the unit holders may designate only one of them to operate this facility. In such case, the personal details of the such a person shall be submitted to the registrar
- If the Unit holder is a minor, then the Natural Guardian or the Guardian appointed by the Court alone shall be eligible to operate the PIN facility. In such a case the personal details of the Guardian shall be submitted to the Registrar.

The Unit holder may access the following services through the Internet, using the PIN facility: (a) purchase including switch in (b) redemption including switchout (c) Access to NAV Information (d) Access to balance Information (e) Ability to print Account Statements in a client-independent standard format (f) Links to the other Internet / web-sites of the Fund (g) Ability to email service requests to the Transfer Agent.

The Fund will take best efforts to keep the Fund's web-site updated on a daily basis so as to provide most current information to unit holders. However, the Unit holder agrees that because of communications issues, it is possible that the site may not be current on occasions. The Unit holder also agrees that the look and feel of the Web screen and outputs therefrom may differ based on the nature of the software used by the Unit holder to browse the site. The Fund agrees to take best efforts to protect security of the data placed on the Internet and has for this purpose, required the web service provider engaged by the Registrar to sign a confidentiality agreement with the Registrar specifying confidentiality of the data and to restrict external access to the database on the Internet. The Registrar shall ask the Unit holder for his / her / its name and Folio Number, address or such particulars to ensure the authenticity before accepting instructions on behalf of Fund.

The Registrar may, in the interest of the Unit holder, request a fax confirmation on the instructions received and shall not act until the said fax confirmation and additional confirmation is received from the Unit holder. The Unit holder shall be responsible for safekeeping of the PIN and shall not disclose

**For detailed PIN Agreement, visit: [www.sundarammutual.com](http://www.sundarammutual.com)**

his / her / its PIN to any person and shall take all possible care to prevent discovery of the PIN by any person. The Unit holder shall not use his / her / its PIN after the disclosure of the same to any third party.

In the event of accidental disclosure of the PIN to any third party or if the unit holder forgets his password, the Fund may at the request of the unit holder and at its absolute discretion issue to the Unit holder a new PIN on these terms and conditions or under such terms and conditions, as the Fund may deem fit. The Unit holder shall be fully liable to the Fund for every transaction entered into using the PIN facility, whether with or without the knowledge of the Unit holder. The Unit holder hereby releases the Fund and the Registrar from any liability whatsoever against misuse of the PIN. Further, neither the Fund nor the Registrar shall be liable at all for any misuse if any, of any data placed on the Internet, by third parties "hacking" or unauthorisedly accessing the server. The Unit holder shall at all times indemnify the Fund, its officers, employees, successors and assigns from and against all actions, proceedings, claims and demands whatsoever for or on account of or in relation to any unauthorised use of the PIN and from and against all damages, costs, charges and expenses in respect thereof, unless the same is caused by gross negligence, bad faith or wilful default on the part of the Fund.

The Unit holder acknowledges and agrees that Sundaram Investment Manager/Fund and/or its Registrars or the Service Providers does not guarantee or warrant that Unit holder will not experience any downtime or disruptions in its use of the Service. In the event of any such downtime or disruption, the Investment Manager/Fund or its Registrar or its service providers shall use commercially reasonable efforts to reinstate accessibility and operability. Investment Manager/Fund or its Registrar or its service providers may restrict, suspend, or terminate investor's access to and use of the Service at any time, without notice or liability. The Unit holder agrees that its right to use the Service is non-exclusive, revocable, non-transferable, and non-sub-licensable.

The Unit holder agrees to be bound by any terms of use, disclosures, or disclaimers displayed by the Investment Manager/Fund/ Registrar and its service providers and any that Unit holder may affirmatively click through to accept. The investor's use of the Services shall be subject to the terms and conditions of any applicable agreements between Registrar, Service Providers and the Investment Manager/Fund and/or investor.

**Unit holder shall not:** (A) access or use the Service for any purpose inconsistent with the substance and terms of this Agreement; (B) introduce into the Service any code, virus, or mechanism that would impair the Service or Investment Manager's/Fund system, computers or software; (C) use the Service to gain unauthorized access to any system or database; (D) sublicense or otherwise transfer or make available Investor's access to the Service to any third party that is not an Authorized Person (E) disclose to any third party non-public information relating to the content or operation of the Service, which information is confidential and proprietary to the Investment Manager/Fund; or (F) remove or obscure any of Investment Manager's/Fund or Registrars or any Service Provider's trademarks, service marks, or markings of copyright or patent rights contained in the Service. In the case of any disputes, the matter will be referred to arbitration at the first instance and settled through arbitration proceedings as per the rules of the Indian Arbitration and Conciliation Act, 1996. The Place of Arbitration will be at Chennai. The Courts in Chennai shall have jurisdiction over all disputes arising out of or in respect of this Agreement.

In Witness Whereof, the parties to this Agreement have caused these presents to be executed as of the day and year first above written.

Signature			Signed for and on behalf of Fund
First Applicant	Second applicant	Third Applicant	



**Regular Plan:** Please ensure the minimum investment is Rs 500 for Tax Saver and Rs 5000 for all other funds. If SIP is applicable, the minimum amount will be as per the details provided in the SID/KIM of the respective schemes.

**Institutional Plan:** Minimum investment varies from scheme to scheme.

Please provide correct and complete data

**KYC is compulsory to all investors except Micro SIP of an individual investor.**

**Permanent Account Number (PAN) is not required for Micro SIP of an individual investor if the total amount of installments is less than Rs 50,000 per investor in any rolling 12-month period or in a financial year. This exemption is not applicable to other purchase transactions even if the amount is less than Rs 50,000 in any rolling 12-month period or in a financial year.**

**Investors in the Micro SIP must produce** a copy of any of the specified photo identification documents listed in Guide to Investing through Systematic Investment Plan (SIP)

**Please complete Know Your Customer requirement**

Please use separate forms and issue separate cheques to apply for different funds

Please make the Cheque/Demand Draft in the name of fund in which you would wish to invest and write the PAN number or Folio number (for investors who have an account with Sundaram Mutual) on the reverse of the Cheque/Demand Draft.

If do not wish to nominate any person please write NONE or strike out the box by a cross mark as a measure of precaution and safeguard

**If you are a new investor in Sundaram Funds, please ensure you take care to mention:**

- Permanent Account Number (PAN is mandatory

for all investors).

- Mode of operation in case of joint applicants
- Bank account details of the first applicant
- Bank details for direct credit/ ECS/NEFT/RTGS

If the investor or nominee is a minor, date of birth of minor and name of guardian must be indicated

If investment is made under Power of Attorney, specimen signature of authorized signatory

**Please attach:**

- Attested copy of Permanent Account Number Card
- KYC Acknowledgement.
- Signed 'Account Payee' cheque/draft drawn in the name of the fund in which you wish to invest and indicate PAN number on reverse.
- A cancelled cheque or a photocopy of your cheque leaf (a must if you wish to avail the facility of direct credit/ ECS and preferable in all cases to ensure your bank account details are captured accurately)
- If investment is made under Power of Attorney, notarised copy of the Power of Attorney
- In case of a Trust/Fund, a resolution of the Trustee(s) authorising the investment must be submitted.
- If you are an institution, please attach a copy of documents indicated in the table:

**Special Categories** (please attach a copy)

Document	Corporate	Society	Partnership	Trust
Memorandum & Articles	✓			
Resolution/Authorisation to Invest	✓	✓	✓	✓
List of Authorised Signatories & Specimen Signatures	✓	✓	✓	✓
Bye-Laws		✓		
Trust Deed		✓		
Partnership Deed			✓	



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- Unit holders have a proportionate right in the beneficial ownership of the assets of the scheme (s) in which they have invested
- Dividend warrants shall be despatched within 30 days of the declaration of the dividend.
- On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of subscription list and / or from the date of receipt of the request from the unitholders will be sent to the Unit holder's registered e-mail address and/or mobile number. Subject to SEBI Regulations, Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund, unless otherwise required.

**Consolidated Account Statement:**

- A consolidated account statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction\*\*(s) has/have taken place during the month shall be sent on or before 10th of the succeeding month by mail/e-mail.  
**^Consolidated Account Statement (CAS)** shall contain details relating to all the transactions\*\* carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor, if any.  
*\*\*The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.*
- In case of a specific request received from the Unit holders, the AMC/Mutual Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request.
- In case the mutual fund folio has more than one registered holder, the first named Unit holder shall receive the CAS/account statement.
- For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (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.
- Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly CAS will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- The statement of holding of the beneficiary account holder for units held in DEMAT will be sent by the respective DPs periodically.
- Investors are requested to note that the existing practice of sending of Statement of Account to the unitholders will continue until the date of sending Consolidated Account Statement is finalized by all the AMCs.

Any circular/clarification issued by SEBI/AMFI in this regard will automatically become applicable and shall be incorporated in the SID/SAI/KIM wherever applicable.

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- If a Unit holder so desires, the Mutual Fund shall issue a unit certificate (non- transferable) within 30 days of the receipt of request for the certificate.
- The mutual fund shall dispatch redemption proceeds within 10 business days of receiving the valid redemption request.
- The Trustee is bound to make such disclosures to the unit holders as are essential in order to keep the unit holders informed about any information known to the Trustee may have a material adverse bearing on their investments.

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- The appointment of the Investment Manager for the Mutual Fund can be terminated by a majority of the Directors of the Board of Trustee Company or by 75% of the Unit holders of the Scheme.
- 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
- The Trustee shall obtain the consent of the Unit holders:
  - whenever required to do so by SEBI in the interest of the unit holders.
  - whenever required to do so if a requisition is approved by three-fourth of the unit holders of the scheme.
  - when the Trustee decides to wind up the scheme or prematurely redeem units.
- The Trustee shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of unit holders, shall be carried out unless:
  - a written communication of the proposed change is sent to each unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
  - The unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.
- In specific circumstances, where the approval of unit holders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.



The NAV of the units of a scheme will be computed by dividing its net assets by the number of units outstanding on the valuation date. The Mutual Fund will value its investments according to the valuation norms specified in Schedule VIII of the SEBI Mutual Fund Regulations and/or such norms as may be prescribed by SEBI from time to time. The broad valuation norms pertaining to the scheme(s) are:

#### **Traded Securities:**

- Securities shall be valued at the last quoted closing price on the National Stock Exchange of India.
- If on a particular valuation day, a security has not been traded on the National Stock Exchange; the value at which it is traded on Bombay Stock Exchange or any other Stock Exchange may be used.
- If a security (other than fixed-income/money market securities) is not traded on any stock exchange on a particular valuation day, the value at which it was last traded on the selected stock exchange may be used. This date shall not be more than 30 days prior to the valuation date.
- If a fixed-income security (other than government securities) is not traded on any stock exchange on any particular valuation day, the value at which it was last traded on the principal stock exchange or any other stock exchange, as the case may be used. This date shall not be more than 15 days prior to the valuation date.
- If a fixed-income security (other than government securities) is purchased by way of private placement, the value at which it was bought may be used for a period of 15 business days from the date of purchase.

#### **Thinly-Traded Securities**

##### *Thinly-Traded Equity/Equity-Related Securities:*

- When trading in an equity/equity-related security (such as convertible debentures, equity warrants) in a month is both less than Rs. 5 lakh and the total volume is less than 50,000 shares, it shall be considered as a thinly-traded security and valued accordingly.
- For example, if the volume of trade is 1,00,000 shares and the value is Rs 4,00,000, the share does not qualify as a thinly traded security. If the volume of trade is 40,000 shares and the value is Rs 6,00,000, the share does not qualify as a thinly traded security.
- The volume of shares traded in all recognised stock exchanges shall be taken into account to determine whether a share is thinly traded or not.
- Where a stock exchange identifies the thinly-traded securities by applying the above parameters for the preceding calendar month and publishes/provides the required information along with the daily quotations, such prices will be used by the mutual fund.
- If the share is not listed on the stock exchanges which provide such information, then it will be obligatory on the part of the mutual fund to make its own analysis in line with the above criteria to check whether such securities are thinly traded and then value them accordingly. To determine whether a security is thinly traded or not, the volumes traded in all recognised stock exchanges in India may be taken into account.
- In case trading in an equity security is suspended up to 30 days, then the last traded price would be considered for valuation of that security.
- If an equity security is suspended for more than 30 days, then the Investment Manager/Trustees will decide the valuation norms to be followed and such norms would be documented and recorded.

##### *Thinly-Traded Debt Securities:*

A debt security (other than government securities) shall be considered as a thinly -traded security if on the valuation date, there are no individual trades in that security in marketable lots (at present Rs 5 crore) on the principal stock exchange or any other stock exchange.

#### **Non-Traded Securities:**

If a security (other than government securities) is not traded on any stock exchange for a period of 30 days prior to the valuation date, it will be treated as a non-traded security.



**Valuation of Non-Traded / Thinly-Traded Securities**

Non-traded/ thinly-traded securities shall be valued in good faith by the Investment Manager on the basis of the following valuation principles:

**Non-Traded/Thinly-Traded Equity Securities:**

- Based on the latest available Balance Sheet, net worth shall be calculated as follows :
  - Net worth per share = [share capital + reserves (excluding revaluation reserves) - miscellaneous expenditure and any debit balance in profit & loss account] divided by number of paid-up shares.
  - Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data shall be taken and discounted by 75% and used to capitalize the earnings. Earnings per share of the latest audited annual accounts will be considered for this purpose. This capitalization ratio should be followed consistently and changes, if any noted with proper justification.
  - The value as per the net worth value per share and the capital-earning value shall be averaged and a further discount of 10% shall be applied for lack of liquidity to arrive at the fair value per share.
- In case the earnings per share is negative, the EPS value for that year shall be taken as zero for arriving at capitalized-earning value.
- In case where the latest balance sheet of the company is not available within nine months from the close of the year (except where there is a change in the accounting year), the shares of such companies shall be valued at zero.
- In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for valuation of the security.
- To determine if a security accounts for more than 5% of the total assets of the scheme, it shall be valued by the procedure outlined and the proportion which it bears to the total net assets of the scheme shall be compared on the date of valuation.

**Non-Traded/Thinly-Traded Debt Securities (Maturity period of less than 182 days)**

Money-market securities are valued on the basis of amortization. This takes into account cost plus accrued interest till the beginning of the day plus the difference between the redemption value and the cost spread uniformly over the remaining maturity period of the instrument. A similar process shall be adopted for non-traded debt securities with residual maturity of up to 182 days in the absence of any other standard benchmark in the market.

In case of a debt security with a maturity period of more than 182 days at the time of purchase, the last valuation price plus accrued interest should be used instead of purchase cost.

*All other non-traded, non-government debt instruments shall be valued using the following method:*

**Non-Traded/Thinly-Traded Debt Securities (Maturity period of more than 182 days)**

For the purpose of valuation, all non-traded debt Securities would be classified into Investment grade and Non-Investment grade based on credit ratings. The non-investment grade securities would further be classified as a Performing Asset and a Non Performing Asset

- Non-government investment-grade debt securities, classified as not traded, shall be valued on yield to maturity basis as described below.
- Non-government, non-investment grade performing debt securities shall be valued at a discount of 25% to face value.
- All non-government, non-investment grade, non-performing debt securities shall be valued based on the provisioning norms.
- The approach towards valuation of non-traded debt securities is based on the concept of using spreads over the benchmark rate to arrive at the yield for pricing the non-traded security. The yield for pricing the non-traded debt security would be arrived at using the following process;

**Step A**

A risk-free benchmark yield is built using the Government of India securities (GOI Securities) as the base. GOI Securities are used as the benchmark as they are traded regularly, free of credit risk and traded across different maturity spectrum regularly.

**Step B**



A matrix of spreads based on the credit risk is built for marking up the benchmark yield. The matrix is built based on trends in traded corporate paper on the Wholesale Debt Segment of the National Stock Exchange or any other appropriate stock exchange and the primary market issuance. The matrix is restricted to investment-grade corporate paper only.

#### Step C

The calculated yield is marked-up or marked-down for the risk of lack of liquidity.

#### Step D

This yield is used to price the securities in the portfolio.

### Methodology

Construction of risk-free benchmark: The benchmark shall be constructed using Government of India dated securities.

Government of India-dated securities will be grouped into the following duration buckets - 0.5-1 years, 1-2 years, 2-3 years, 3-4 years, 4-5 years, 5-6 years and beyond 6 years and the volume -weighted yield would be computed for each bucket. The duration buckets may be changed to reflect the market value more closely using any AMFI-suggested agency giving benchmark yield/matrix of spreads over benchmark yield.

There will be a benchmark yield to maturity for each duration bucket. The benchmark will be set at least on a weekly basis and in the event of any significant movement of prices of Government securities on account of any event impacting interest rates on any day such as change in the RBI policy the benchmark will be reset to reflect any change in the market condition.

Note: The concept of duration has been chosen in order to capture the re-investment risk. It is intended to gradually move towards a methodology that incorporates the continuous-curve approach for valuation of such securities. In view of the current lack of liquidity in the corporate bond market, a continuous-curve approach to valuation would be necessarily based on limited data points and this would result in out-of-the-line valuation. As an interim methodology, it is proposed that the Duration Bucket approach be adopted and continuously tracked in order to fine-tune the duration buckets on a periodic basis. Over the next few years, it is expected that with the deepening of the secondary market trading, it would be possible to make a gradual move from the Duration Bucket approach towards a continuous-curve approach.

### Building a Matrix of Spreads for Marking-up the Benchmark Yield

Mark up for credit risk over the risk-free benchmark yield to maturity, calculated as outlined in Step A, will be determined using the trades of corporate debentures/bonds of different ratings. All trades on an appropriate stock exchange during the fortnight prior to the date of the benchmark will be used in building the corporate yield-to-maturity and spread matrices. Initially these matrices will be built only for corporate securities of investment grade. The matrices are dynamic and the spreads will be computed every week. The matrix will be built for all duration buckets for which the benchmark GOI matrix is built to effectively link the corporate matrix with the GOI securities matrix.

- All traded paper with minimum traded value of Rs. 1 crore will be classified by ratings and grouped into 7 duration buckets; for rated securities, the most conservative publicly available rating will be used;
- For each rating category, average volume-weighted yield will be obtained both from trades on the appropriate stock exchange and from primary market issuance;
- If there are no secondary trades on the appropriate stock exchange in a particular rating category and no primary market issuance during the fortnight under consideration, trades on an appropriate stock exchange during the 30 days preceding the benchmark date will be considered for computing the average yield-to-maturity for such rating category;
- If the matrix cannot be populated using any or all of the above steps, credit spreads from trades on an appropriate stock exchange for the relevant rating category over the AAA trades will be used to populate the matrix;
- In each rating category, all outliers will be removed for smoothing the matrix;
- Spreads will be obtained by deducting the yield-to-maturity in each duration category from the respective yield-to-maturity of the GOI securities;
- In the event of lack of trades in the secondary market and the primary market, gaps in the matrix would be filled by extrapolation. If the spreads cannot be extrapolated for the reason of practicality, carrying the spreads from the last matrix will fill the gaps in the matrix.

**Mark-up / mark-down yield:** The calculated yield shall be marked-up/marked-down to account for the risk of lack of liquidity, promoter



background, company-specific risk and the issuer class risk. As the level of the lack of liquidity will be higher for non-rated securities, the mark-up/mark-down process for rated and non-rated securities will be differentiated as follows:

**Adjustments for securities rated by external rating agencies:** The calculated yields could be adjusted to account for risk by an appropriate discount or premium as may be required. According to SEBI Circular of 2008, discretionary discount/premium of up to +500/-150 basis points for securities with a maturity period of less than 2 years and up to +400/- 100 basis points for securities with a maturity period equal to or more than 2 years shall be used.

**Adjustment for internally-rated securities:** To value an un-rated security, the fund manager has to assign an internal credit rating that will be used for valuation. As un-rated instruments tend to be more illiquid than their rated counterparts, the yield would be mandatorily marked up by adding 50 basis points for securities having duration of up to two years and 25 basis points for securities having duration of more than two years.

The discretionary discount limits prescribed by SEBI are:

- Un-rated instruments with duration of up to two years: 450 basis points in addition to the mandatory discount of 50 basis points.
- Un-rated instruments with duration of more than two years: 375 basis points in addition to the mandatory discount of 25 basis points.

The benchmark yield/matrix of spreads over benchmark yield obtained from any agency suggested by AMFI must be applied for valuation of securities on the day on which the benchmark yield/ matrix of spreads over benchmark yield is released by the chosen agency.

#### Valuation of Unlisted Equity Shares

Unlisted equity shares of a company shall be valued in good faith on the basis of the following valuation principles:

- Based on the latest available audited balance sheet, net worth shall be calculated as lower of:
  - Net worth per share = [share capital plus free reserves (excluding revaluation reserves) minus miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by number of paid-up shares OR.
  - After taking into account the outstanding warrants and options and other convertible instruments, net worth per share shall also be calculated and shall be = [share capital plus consideration on exercise of option/warrants received/receivable by the company plus free reserves (excluding revaluation reserves) minus miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by {number of paid-up shares plus number of shares that would be created on conversion/exercise of outstanding warrants and options or other convertible instruments}
- Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data shall be taken and discounted by 75% and used to capitalize the earnings. Earnings per share of the latest audited annual accounts will be considered for this purpose. This capitalization ratio should be followed consistently and changes, if any noted with proper justification.
- The value as per the net worth value per share and the capital-earning value shall be averaged and a further discount of 15% shall be applied for lack of liquidity to arrive at the fair value per share.
- In case the earnings per share is negative, the EPS value for that year shall be taken as zero for arriving at capitalized-earning value.
- If the net worth of the company is negative, the share would be marked down to zero.
- In case where the latest balance sheet of the company is not available within nine months from the close of the year (except where there is a change in the accounting year), the shares of such companies shall be valued at zero.
- In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for valuation of the security.
- To determine if a security accounts for more than 5% of the total assets of the scheme, it shall be valued by the procedure outlined and the proportion which it bears to the total net assets of the scheme shall be compared on the date of valuation.

At the discretion of the Investment Manager and with the approval of the Trustee, an unlisted equity share may be valued at a price lower than the value derived using the outlined methodology.

#### Valuation of Government Securities



Government securities will be valued at yield to maturity based on the prevailing market rate. For the sake of uniformity, the prices provided by an AMFI-approved agency will be used. At present prices are sourced from CRISIL.

#### **Valuation of Rights Entitlement**

The value of a rights entitlement shall be calculated using the following steps:

- Number of rights shares offered shall be divided by number of shares held to arrive at a proportion or ratio of rights entitlement. This proportion/ratio shall be multiplied by the difference between the ex-rights price and rights offer price. This method shall be used till the rights are traded.
- If the rights are not traded pari-passu with existing shares, suitable adjustment shall be made to the value of rights.
- If it is decided not to subscribe for the rights and to renounce them, the rights, if traded, shall be valued at the renunciation price.

#### **Valuation of Money-Market Instruments:**

- Investments in call money, bills purchased under re-discounting scheme and short-term deposits with banks shall be valued at cost plus accrual.
- Other money market instruments shall be valued at the yield at which they are traded.
- Instruments not traded for a period of seven days shall be treated as non-traded and valued at cost plus interest accrued till the beginning of the day plus the difference between the redemption value and the cost spread uniformly over the remaining maturity period of the instrument.

#### **Valuation of Derivative Products**

- Traded derivatives shall be valued at market price in conformity with regulations of SEBI
- The valuation of non-traded derivatives shall be done in accordance with the valuation method for non-traded investments prescribed in the SEBI Regulations.

#### **Valuation of Securities with Call Options**

- The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option.
- In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument.

#### **Valuation of Securities with Put Options**

- The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option
- In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instrument.

#### **Valuation of Securities with both Put and Call Options**

The securities with both Put and Call option on the same day shall be deemed to mature on the Put/Call day and valued accordingly.

#### **Valuation of Repo**

- If instruments have been bought on 'repo' basis, the instrument shall be valued at the resale price after deduction of applicable interest up to the date of resale.
- If an instrument has been sold on a 'repo' basis, adjustment would be made for the difference between the redemption price (after deduction of applicable interest up to the date of redemption) and the value of the instrument. If the redemption price exceeds the value, the depreciation will be provided for and if the redemption price is lower than the value, credit will be taken for the appreciation.

#### **Proportion & Valuation of Illiquid Securities:**



The aggregate value of illiquid securities (defined as non-traded, thinly-traded and unlisted equity shares) shall not exceed 15% of the total assets of any scheme. Illiquid securities held above the prescribed 15% threshold shall be assigned zero value.

#### **Valuation of Non-Performing Assets**

Valuation of Non-Performing Assets is done in accordance with *SEBI guidelines for identification and provisioning for NPA*. This shall form a part of the valuation policy.

#### **Guidelines for Identification and Provisioning for Non-Performing Assets**

**Definition:** An asset shall be classified as non-performing, if the interest and/or principal amount have not been received or remained outstanding for one quarter from the day such income was due.

**Effective date for classification and provisioning of NPAs:** The definition of NPA may be applied after a quarter past due date of the interest. For example, if the due date for interest is 30.06.2008 and is not received, the asset shall be classified as NPA from 01.10.2008.

**Treatment of accrual on a NPA:** After the expiry of the first quarter from the date the income was due, there will be no further interest accrual on the asset. For example, if the due date for interest is 30.06.2008 and if the interest is not received, accrual will continue till 30.09.2008.

**Provision:** On classification of an asset as NPA from a quarter past due date of interest, a provision shall be made for all interest accrued and recognized in the books of accounts of the fund till the date. For example, if interest income is due on 30.06.2008, accrual will continue till 30.09.2008 even if the income as on 30.06.2008 has not been received. Further, no accrual will be done from 01.10.2008 onwards. Provision shall also be made for interest accrued and outstanding as on 30.06.2008.

Provision shall be made in the same manner for secured and unsecured investments, once they are recognized as NPA.

If the investments are owned in a closed-end scheme, the approach shall be to ensure full provisioning prior to the closure of the scheme or the scheduled phasing period, whichever is earlier.

**Value of Provision:** The value of the NPA must be provided for within the prescribed period or earlier at the discretion of the mutual fund. The mutual fund does not have discretion to extend the period of provisioning. The provisioning against the principal amount or installments shall be made at the following rates, irrespective of whether the principal is due for repayment or not:

- 10% of the book value of the asset shall be provided for after six months past due date of interest (three months from the date of classification of the asset as NPA).
- 20% of the book value of the asset shall be provided for after nine months past due date of interest (six months from the date of classification of the asset as NPA).
- A further 20% of the book value of the assets shall be provided for after 12 months past due date of interest (nine months from date of classification of the asset as NPA).
- A further 25% of the book value of the assets shall be provided for after 15 months past due date of interest (12 months from date of classification of the asset as NPA).
- The balance 25% of the book value of the asset shall be provided for after 18 months past due date of the interest. (15 months from date of classification of asset as NPA).

#### **The process is explained by an illustration:**

Let us consider that interest income on a security is due on a half-yearly basis and the due date is on 30.06.2005. The interest is not received till the 30.09.2005 (three months after the due date). Provisioning will be done in the following manner:

- 10% provision      01.01.2006
- 20% provision      01.04.2006
- 20% provision      01.07.2006
- 25% provision      01.10.2006
- 25% provision      01.01.2007

The asset shall be fully provided for 18 months after due date or 15 months from the date on which it was classified as NPA. If any



installment is due during the period of interest default, the amount of provision should be the higher of the installment amount or graded provision amount.

Book value for the purpose of provisioning for NPA shall be taken as a value determined as per the prescribed valuation method.

#### **Reclassification of NPA as Performing Asset:**

On reclassification of NPA as a performing asset:

- In case a company has fully cleared the entire arrears of interest, the provision made for interest can be written back in full. The asset will be reclassified as performing on clearance of interest arrears and if the debt is also regularly serviced over the next two quarters.
- In case the company has fully cleared all the arrears of interest, the interest not credited on accrual basis shall be credited at the time of receipt.
- The provision made for the principal amount can be written back in the following manner:
- 100% of the asset provided for in the books shall be written back at the end of the second calendar quarter, if the provision for principal was made due to the interest default only.
- 50% of the asset provided for in the books shall be written back at the end of the second calendar quarter and 25% every subsequent quarter if principal installments and interest were in default.

#### **Reclassification as Standard Asset**

An asset shall be reclassified, as a standard asset only when overdue interest and overdue installments of principal are paid in entirety and there is satisfactory performance for a subsequent period of 6 months.

#### **Receipt of Past Due:**

If the fund has received income/principal amount after their classifications as NPAs, for the next 2 quarters, income should be recognized on cash basis and subsequently on accrual basis. The asset will be continued to be classified as NPA for the two quarters. During this period of two quarters, no provision needs to be made for the principal if it is not due and outstanding. If part payment is received towards principal, the asset shall continue to be classified as NPA and provisions are continued as per the norms set by the Regulations. Any excess provision shall be written back.

#### **Classification of Deep Discount Bonds as NPAs:**

Investments in Deep Discount Bonds can be classified as NPAs, if any two of the following conditions are satisfied:

- If the credit rating of the bond comes slips below investment grade
- If the company is defaulting in commitments in respect of other assets, if available.
- Complete erosion of net worth

Provision should be made as per the norms as soon as the asset is classified as NPA. The entire asset must be written off if the rating slips to default grade.

#### **Revised Schedule of Payment:**

In case any company defaults either interest or principal amount and the fund has accepted a revised schedule of payment, then the following practice may be adhered to:

If it is a first-time revision in schedule of payment and only interest is in default, the status of the asset as 'NPA' may be continued and existing provision should not be written back. This practice shall be continued for two quarters of regular servicing of the debt. Then this asset shall be classified as 'performing asset' and the interest provided may be written back.

If the revision in the schedule of payment is done due to default in interest and principal amount, the asset should be continued as NPA for a period of four quarters, even though the asset is continued to be serviced during these 4 quarters regularly. Then this can be classified as 'performing asset' and all interest provided till such date should be written back.

If the revision in the schedule of payment is done for a second time or thereafter, the characteristic of NPA should be continued for eight quarters of regular servicing of the debt. The provision should be written back only after reclassification as performing asset.



**Valuation Norms for Foreign Securities**

On the valuation date, the securities issued outside India and listed on the stock exchanges outside India shall be valued at the closing price on the stock exchange at which it is listed or at the last available traded price. In case a security is listed on more than one stock exchange, the Investment Manager reserves the right to determine the stock exchange, the price of which would be used for the purpose of valuation of that security. Further in case of extreme volatility in the international markets, the securities listed in those markets may be valued on a fair value basis.

Due to difference in time zones of different markets, in case the closing prices of securities are not available within a given time frame, the Investment Manager may use the last available traded price for the purpose of valuation. The use of the closing price / last available traded price for the purpose of valuation will also be based on the practice followed in a particular market. In case any particular security is not traded on the valuation date, the same shall be valued on a fair value basis determined by the Valuation Committee of the Investment Manager.

**Reference Rate:** On the valuation date, assets and liabilities denominated in foreign currency will be valued in Indian Rupees at the RBI reference rate at the close of banking hours in India. If the RBI rate is not available the reference rate will be sourced from Bloomberg. The Trustees reserve the right to change the source for determining the exchange rate.

**Foreign Exchange Transactions:** Transactions expressed in currencies other than Indian Rupee are translated into Indian Rupees at the exchange rates applicable on the transaction dates.

Exchange differences arising on settlement of transactions are recognized as income or expense. Assets and liabilities designated in currencies other than Indian Rupee are translated into Indian Rupee at the exchange rates at the end of each year.

Exchange gain or loss on account of changes in the foreign exchange rates is considered as income or expense in the revenue account. The unrealized appreciation arising on account of changes in foreign exchange rate is reduced for calculating the distributable income.

**Accrual of Expenses & Income**

All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. For this purpose, major expenses such as management fee and other periodic expenses shall be accrued on a day-to-day basis; minor items of expense and income need not be so accrued if the non-accrual does not affect the NAV calculation by more than 1%.

**Changes in Securities & Number of Units**

Any changes in securities and in the number of units shall be recorded in the books not later than the first valuation date following the date of transaction. If this is not possible given the frequency of NAV disclosure, the recording of the change may be delayed by up to 7 days following the date of the transaction if as a result of such non-recording, the NAV calculation shall not be affected by more than 1%.

In case the NAV of the Scheme differs by more than 1%, due to non-recording of transactions, investors or the scheme as the case may be, shall be paid the difference in amount as follows:

- If investors are allotted units at a price higher than the NAV on purchase or are given a price lower than the NAV at the time of sale of their units, they shall be paid the differential by the scheme.
- If the investors are charged lower NAV at the time of purchase of units or are given higher NAV at the time of sale of units, the Investment Manager shall pay the differential in amount to the Scheme. The Investment Manager may recover the differential from investors.

**Basis for Valuation Guidelines**

The valuation guidelines outlined are as per the prevailing SEBI Regulations and any change in the guidelines shall be updated/incorporated by issuing an addendum to stay in conformity with changes made by SEBI.



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This summary of tax implication is based on the current provisions of the applicable tax laws. (For a more detailed description applicable tax provisions, please refer the provisions of the Income-Tax Act and/or consult your investment/tax advisor). This information is provided for general purpose only. In view of the individual nature of tax implications, investors are advised to consult tax adviser with respect to the specific tax implications arising out of an investment in the scheme.

#### **Tax benefits to the Mutual Fund:**

Income of Sundaram Mutual Fund is exempt from tax as per Section 10(23D) of the Income Tax Act. No tax will be deducted at source from income paid to the schemes of the Mutual Fund.

Investors are pleased to note that this tax benefits shall be subject to change, in accordance with prevailing Tax Laws.

#### **For schemes that are equity-oriented, the following tax provisions will apply:**

- Dividend is not taxable.
- No dividend distribution tax is payable by the mutual fund.
- Long-term capital gains are not taxable (An investor must hold the units for more than 12 months)
- Short-term capital gains (applicable if units are held for 12 months or less) are taxable at 15%. In the case of corporates with total income over Rs 1 crore, a surcharge at the rate of 5.0% would apply. Further a cess of 3% on the amount of tax (including applicable surcharge) would also apply.
- Securities Transaction Tax will be payable at 0.25 % on the value of units sold.
- Subscription to Units under Sundaram Tax Saver is eligible for tax relief under section 80C and will be subject to a lock-in period of 3 years.

An equity-oriented fund is defined as a fund where the investible funds are invested in equity shares of domestic companies to the extent of more than 65% of the total assets of such fund.

#### **For other schemes, including debt/liquid schemes, the following tax provisions will apply:**

- For debt schemes, income distributions from Mutual Fund would be tax free in the hands of the investors. The scheme will pay distribution tax of 12.50%, in the case of distribution to individuals and HUFs and @ 30.00% on distribution made to others (surcharge and cess will also apply and based on current provisions of the tax law, the rates will be 13.519% and 32.445% respectively).
- Money Market Mutual Fund and Liquid Funds are required to pay dividend distribution tax at the rate of 25.00% in case of distribution to individuals and 30.00% for others. With surcharge and cess, the relevant rate will be 27.038% and 32.445% respectively.
- Units will be treated as a long-term capital asset if held as a capital asset for more than 12 months. If the units are held as capital asset for less than or equal to 12 months, they will be treated as short-term capital asset.
- Long-term capital gains are taxable at 10% without indexation for the cost of acquisition or at 20% with indexation for the cost of acquisition whichever is less (applicable surcharge and cess will also have to be paid by the unit holder).
- Short-term capital gains are taxable at normal rates applicable to the investor as per the provisions of the Income Tax Act and at 30% for Foreign Institutional Investors.
- Surcharge at the rate of 5.0% (in the case of corporates with income more than Rs 1 crore) and education cess at the rates of 3% would also apply.
- Capital loss resulting from sale of units would be available for setting off against other capital gains made. Losses on transfer of long-term capital assets would however be allowed to be set off only against gains from transfer of long-term capital assets. The balance long-term capital loss shall be carried forward separately for a period of eight assessment years to be set off only against long-term capital gains.
- Where a person buys any units within a period of three months before the record date fixed for dividend and sells such units within nine months after such date, then the loss, if any, on such sale cannot be set off to the extent of dividend income.
- If a person buys units (original units) within a period of three months before the record date fixed for bonus units, receives bonus units on such original units, and then sells the original units within a period of nine months from the record date and continues to hold the bonus units then the loss incurred on the original units shall not be allowed to be set off against other profits but shall be deemed to be the cost of the bonus units.

#### **Applicable for equity-oriented as well as debt/liquid schemes**

- There will be no tax deduction at source by the mutual fund for income paid to unit-holders.
- There will be no tax deduction at source by the mutual fund for redemption amount paid to resident investors.
- Non Residents seeking lower tax deduction for redemption proceeds, based on the provisions of Double Taxation Avoidance Agreement, will be required to file the necessary certificate from the tax authorities
- If units of the scheme are given as a gift, no gift tax will be payable.
- Units of this scheme are also exempt from wealth tax.
- Units of the scheme are an eligible mode of investment in terms of the pattern of investment prescribed under the Income Tax Act for:
  - Charitable Trusts
  - Scientific Research Associations
  - Institutions/Associations/Boards for regulating games /sports, and
  - Employee Welfare Trusts



### Prevention of Money Laundering

The Prevention of Money Laundering Act, 2002 is effective July 1, 2005. The primary objective of the Act is to prevent money laundering and to provide for confiscation of property derived from or involved in money laundering. The Act, inter alia, casts certain obligations on banking companies, financial institutions and intermediaries to furnish information to the Financial Intelligence Unit and maintain records relating to customer identification as well as transactions in the form and manner prescribed under the rules framed by the Central Government.

### Know Your Customer (KYC) Norms

The Securities and Exchange Board of India has issued detailed guidelines on 18/01/2006 and measures for prevention Money Laundering. SEBI has also issued circulars from time to time on KYC compliance and maintenance of documentation pertaining to unit holders of mutual funds.

Sundaram Mutual Fund, as an intermediary registered with SEBI, has prescribed a detailed policy in line with the requirements for customer identification, monitoring and reporting of money laundering and suspicious transactions. Sundaram Mutual Fund is committed to be an exemplary enterprise in the area of ethics and compliance. The mutual fund places considerable importance on the fight against money laundering, corruption and the financing of terrorism.

Sundaram Mutual Fund recognizes the value and importance of creating a business environment that strongly discourages money launderers from using the mutual fund. To that end, certain policies have been adopted by the Investment Manager.

As a part of the policy the investor(s) are requested to ensure that the amount invested in the schemes is obtained through legitimate means, does not involve and is not for the purpose of contravening any applicable law in force.

For customer identification, Sundaram Mutual Fund under its KYC policy reserves the right to seek information, records or obtain and retain documentation for proof of identity of investor(s), proof of residence of investor(s) and source of funds, to name a few. The investor(s) is required to produce a photograph, PAN card, documents for address proof and identity proof and such other information as may be required from time to time for verification of financial information of the investor(s).

If the investor refuses to furnish the required information/documents the Investment Manager shall reject the application forthwith. The Investment Manager/Mutual Fund believes that if any transaction is suspicious within the parameters laid down by the Act/Rules, it has absolute discretion and authority to report any suspicious transactions to the Financial Intelligence Unit or to freeze the account of any investor(s), reject any application and effect mandatory redemption of accounts with applicable exit load, if any.

The directors, employees and agents of Sundaram Mutual Fund, Sundaram Asset Management and Sundaram Trustee Company Limited shall not be responsible or liable for any manner for any claims arising whatsoever on account of freezing the folios/rejection of any application, allotment of units or mandatory redemption of units due to non-compliance of provisions of PMLA, SEBI Circular and KYC norms or if the Investment Manager reports any transaction to Financial Intelligence Unit, believing it to be a suspicious transaction.

### Know Your Customer (KYC):

KYC acknowledgement is mandatory for all investors. However in the case of Micro SIP of an individual investor (if the total amount of installments is less than Rs 50,000 per investor in any rolling 12-month period or in a financial year) instead of PAN proof other approved document can be accepted. An application without acknowledgement of KYC compliance will be rejected. Investors are required to attach a copy of PAN card as a mandatory document for proof of identity to complete KYC. As a token of having verified the identity and address and for efficient retrieval of records, the POS will issue an acknowledgement. Investors who have obtained the acknowledgement after completing the KYC process can invest in Scheme of the Mutual funds by quoting the PAN in the application form. Investors are required to complete KYC process only once to enable them to invest in Scheme of all mutual funds. The list of points of service is available at [www.sundarammutual.com](http://www.sundarammutual.com).

### Permanent Account Number (PAN)

In terms of SEBI circular dated 27/04/2007, PAN shall be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction with effect from July, 2, 2007. Accordingly, in the case of investments of any value, the applicant or incase of applications in joint names, each applicant, is required to mention their PAN (Permanent Account Number) allotted under the Income Tax Act, 1961, and attach a copy of PAN card with the application. Applications accompanying without a copy of the PAN will be liable to be rejected. With effect from January 01, 2008 PAN Copy is mandatory for all applicable transactions.

### Instructions for verification:

- Investment Manager branch officials/Registrar and Transfer Agents and Investor Centres will verify the PAN card copy with originals. The person verifying the document need to affix his/her signature, name and company seal with remarks as verified with original / verified / attested.
- Alternatively copy of the PAN shall be attested by the Bank Manager/Gazetted Officer of State/Central Government / Notary Public/Judicial Authorities.
- Alternatively, the distributors can verify the PAN card copy with originals. The person verifying the document need to affix his/her signature, name and company seal with remarks as verified with original / verified / attested.
- All other document/copies to be self certified by the investor and certified by AMFI certified distributor (with ARN affixed).
- Applications without required documents will be liable to be rejected. With effect from January 01, 2008 PAN Copy will be mandatory for all applicable transactions.



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### Nomination Facility:

In terms of Regulation 29A of the SEBI Regulations, the Investment Manager will provide an option to individual investors to nominate a person to whom the units will vest upon the expiry of the investor. Joint holders may collectively nominate a person as a nominee. If the nominee is a minor, the unit holder shall provide the date of birth of the minor and name & address of the guardian of the minor nominee. In terms of AMFI Guidelines the Investment Manager will accept multiple nominations. The unit holder shall indicate the percentage of share in the units held by him of each of the nominees in the event of his demise.

The nomination facility is subject to applicable laws. Investors are requested to comply with the prescribed procedures to avail themselves of this facility. The details are available with the Registrar & Transfer Agents and as [www.sundarammutual.com](http://www.sundarammutual.com)

**Who can be a nominee:** An individual only can be a nominee if he/she is otherwise not disqualified. An NRI can be nominated on a non-repatriable basis only. Applicants can change the nomination at any time during the periodicity of their holding in the scheme. Non-individuals including Societies, Trusts, Body Corporate, Partnership Firms, Karta of Hindu Undivided Family, Association of Persons (AOP), Body of Individuals (BOI), Holders of Power of Attorney can neither nominate or be a nominee.

### Registration of Nominee:

- (i) Nomination by a unit holder shall be applicable for investments in all schemes in the folio or account.
- (ii) Where a folio has joint holders, all joint holders should sign the request for nomination / cancellation of nomination, even if the mode of holding is not "joint". Nomination form cannot be signed by Power of attorney (PoA) holders.
- (iii) Every new nomination for a folio/account will overwrite the existing nomination.
- (iv) Nomination shall be compulsory for new folios/accounts opened by an individual especially with sole holding and no new folios/accounts for individuals in single holding would be opened without nomination.
- (v) Investors who do not wish to nominate must sign separately confirming their non-intention to nominate.
- (vi) Nomination shall not be allowed in a folio held on behalf of a minor.

**Disclaimer & Discharge:** By providing this facility, the Investment Manager is not declaring the nominee as the person entitled to the units upon the death of unit holder nor does the Investment Manager purport to confer or grant any rights other than those available under law to the nominee. The nominee receives the units (subject to the rights of any subsisting charge holder) only as an agent/trustee of the person who is entitled to them under law. Transmission of units (subject to the rights of any charge holder) to the nominee will constitute full discharge of the obligations of the Investment Manager/Trustee, towards the estate/legal heirs/successors of the deceased unit holder.

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### Transfer of Units

The units of Sundaram Mutual Fund are freely transferable (subject to completion of lock-in period, if any) by act of parties or by operation of law. For affecting a transfer the applicable transfer, form(s) shall be duly stamped and signed by all the unit holders and submitted along with the relevant unit certificate(s). The Asset Management Company shall on production of instrument of transfer with the relevant unit certificates, register the transfer and return the unit certificates to the transferee within 30 days from the date of lodgment of transfer request at the office of the Registrar & Transfer Agent.

### Transmission of Units:-

1. Applicants claiming units in his/her name shall be required to submit the prescribed documents depending on the requirements under various situations as mentioned below:

#### A. Transmission to surviving unit holders in case of death of one or more unit holders:

- (i) Letter from surviving unit holders to the AMC/ Mutual Fund/RTA requesting for transmission of units,
- (ii) Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager\*,
- (iii) Bank Account Details of the new first unit holder as per prescribed format along with attestation by a bank branch manager\* or cancelled cheque or bank statement bearing the account details and account holders name.
- (iv) KYC of the surviving unit holders, if not already available.

#### B. Transmission to registered nominee/s in case of death of Sole or All unit holders:

- (i) Letter from claimant nominee/s to the AMC/ Mutual Fund/RTA requesting for transmission of units,
- (ii) Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager\*,



- (iii) Bank Account Details of the new first unit holder as per prescribed format along with attestation by a bank branch manager\* or cancelled cheque or bank statement bearing the account details and account holders name.
- (iv) KYC of the claimant(s),
- (v) Indemnity duly signed and executed by the nominee(s) in the prescribed format, if the transmission amount is equal to or more than One Lakh Rupees.

**C. Transmission to claimant(s), where nominee is not registered, in case of death of Sole or all unit holders:**

- (i) Letter from claimant(s) to the AMC/ Mutual Fund/RTA requesting for transmission of units,
- (ii) Death Certificate(s) in original or photocopy duly notarized or attested by gazette officer or a bank manager\*,
- (iii) Bank Account Details of the new first unit holder as per prescribed format along with attestation by a bank branch manager\* or cancelled cheque or bank statement bearing the account details and account holders name.
- (iv) KYC of the claimant(s),
- (v) Indemnity Bond from legal heir(s) as per prescribed format
- (vi) Individual affidavits from legal heir(s) as per prescribed format
- (vii) If the transmission amount is below One Lakh Rupees: Any appropriate document evidencing relationship of the claimant(s) with the deceased unit holder(s).
- (viii) If the transmission amount is equal to or more than One Lakh Rupees: Any one of the documents mentioned below:
  - a. Notarised copy of Probated Will, or
  - b. Legal Heir Certificate or Succession Certificate or Claimant's Certificate issued by a competent court, or
  - c. Letter of Administration, in case of Intestate Succession.

**D. Transmission in case of HUF, due to death of Karta:**

- (i) Letter from new Karta requesting for change of Karta,
- (ii) Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager\*,
- (iii) Duly certified Bank certificate stating that the signature and details of new Karta have been appended in the bank account of the HUF as per prescribed format
- (iv) KYC of the new Karta and KYC of HUF, if not already available.
- (v) Indemnity bond signed by all the surviving co-parceners and new Karta as per prescribed format.
- (vi) In case of no surviving co-parceners OR the transmission amount is equal to or more than One Lakh Rupees OR where there is an objection from any surviving members of the HUF, transmission will be effected only on the basis of any of the following mandatory documents:
  - a. Notarized copy of Settlement Deed, or
  - b. Notarized copy of Deed of Partition, or
  - c. Notarized copy of Decree of the relevant competent Court

2. If the transmission amount is equal to or more than One Lakh Rupees, AMC/ Mutual Fund reserves the right to seek additional documents on a case-to-case basis.

3. Where the units are to be transmitted to a nominee who is a minor, various documents like KYC, PAN, Bank details, Indemnity, etc. should be of the guardian of the nominee.

\* In case of certification by bank manager, the document should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

**Transmission of Units**

- If the unit holder has appointed a nominee, units shall be transmitted in favour of the nominee on production of death certificate or any other documents to the satisfaction of the Fund, Investment Manager or Registrar.
- If the unit holder has not appointed a nominee, the units shall be transmitted in favour of the unit holder's executor/administrator of its estate/legal heir(s) as the case may be on production of the death certificate or any other documents to the satisfaction of the Fund/Investment Manager/Registrar.
- If there is a joint holding, upon death of the first unit holder, units shall be transmitted to the second unit holder on production of the necessary documents, including death certificate. The rights in the units will vest in the nominee upon the death of all joint unit holders upon the nominee producing the death certificate or any other document to the satisfaction of the Fund/Investment Manager/Registrar.



Applicants claiming units in his/her name shall be required to submit the prescribed documents depending on the requirements under various situations as mentioned below

Sr. No	Documents Required for Transmission	Transmission to Surviving Joint Holders	Demise of Sole/All unit holders & Nominee(s) where Nominee(s) are registered.	Demise of Sole/All unit holders & Nominee(s) are not registered.	Demise of Karta of an HUF.
	<b>Basic Documents</b>				
1	Letter from the Nominee/s or the Claimant/s or new Karta addressed to the AMC/Fund/Registrar.	✓	✓	✓	✓
2	Death Certificate of deceased Unit Holder/s / Karta in original or Photocopy duly notarized or attested by gazetted officer/bank manager*.	✓	✓	✓	✓
3	KYC of Nominee/s or Claimant/s or Surviving Unit holders or HUF & New Karta, Or KYC of the Guardian (in case of nominee /claimant being a minor / of unsound mind).	✓	✓	✓	✓
4	New Bank Mandate details - duly attested by Bank Manager* or Cheque copy with account number and holders' name printed on the cheque.	✓	✓	✓	✓

**Legal Documents (Indemnity Bonds to be on minimum Rs 20/- stamp paper and duly notarized. KYC acknowledgement address should match with the address mentioned in the Indemnity Bond.)**

1	Indemnity bond signed by Nominee/s if the transmission amount exceeds Rs. 1,00,000/-	✓			
2A	Indemnity bond signed by all legal heir/s confirming the claimant/s			✓	
2B	Individual Affidavit by the Legal Heir/s			✓	
2C	Transmission value Less than Rs.1,00,000: Document evidencing relationship of the claimant/s with the deceased unit holder(s). Transmission value Rs. 1,00,000/- or more: Notarized copy of the Probated Will OR Legal Heir / Succession / Claimant certificate by a competent court OR Letter of Administration, in case of Intestate Succession.				
3A	Indemnity Bond signed by all the surviving coparceners appointing the new Karta			✓	✓
3B	Notarized copy of Settlement Deed OR Deed of Partition OR Decree of the relevant competent Court: (In case of no surviving co-parceners and the transmission value Rs. 1,00,000/- or more, OR where there is an objection from any surviving members of the HUF)				✓

\* In case of certification by bank manager, the document should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

• If the transmission amount is equal to or more than One Lakh Rupees, AMC/ Mutual Fund reserves the right to seek additional documents on a case-to-case basis.



**Duration of the Scheme/Winding Up**

- A closed-end scheme shall be wound up on the expiry of duration fixed in the scheme on redemption of units unless it is rolled over for a further period under sub-regulation (4) of regulation 33.
- A scheme of a mutual fund may be wound up, after repaying the amount due to the unit holders in the following circumstances:
  - on the happening of any event which, in the opinion of the Trustee, requires the scheme to be wound up; or
    - if 75% of the unit holders of a scheme pass a resolution to wind up the scheme
    - If SEBI so directs in the interest of the unit holders.
  - If a scheme is to be wound up, the Trustee shall give notice disclosing the circumstances leading to the winding up of the scheme to SEBI and, in two daily newspapers having circulation all over India and a vernacular newspaper circulating at the place where the registered office of the Mutual Fund is formed.

**Effect of winding up:**

On and from the date of the publications of the notice of winding up, the Board of Trustee or the Investment Manager, as the case may be, shall:

- Cease to carry on any business activities in respect of the scheme wound up;
- Cease to create or cancel units in the scheme; and
- Cease to issue or redeem units in the scheme.

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**Procedure and Manner of Winding up:**

The Trustee shall call a meeting of the unit holders to approve by simple majority of the unit holders present and voting at the meeting for authorising the Board of Trustee Company or any other person to take steps for the winding up of the Scheme. The Trustee or the person authorised shall dispose of the assets of the scheme concerned in the best interest of the unit holders of the scheme.

The proceeds of sale realised shall be first utilized towards discharge of such liabilities as are due and payable under the scheme, and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the unit holders in proportion to their respective interest in the assets of the scheme as on the date the decision for winding up was taken.

On completion of the winding up, the Board of Trustee Company shall forward to SEBI and the unit holders a report on the winding up, detailing the circumstances leading to the winding up, the steps taken for disposal of the assets of the scheme before winding up, net assets available for distribution to the unit holders and a certificate from the auditors of the scheme.

SEBI Regulations on half-yearly reports shall continue to be applicable until winding up is completed or the scheme ceases to exist. After receipt of the report referred to above, if SEBI is satisfied that all measures for winding up of the scheme have been complied with, the scheme shall cease to exist.



#### **Underwriting:**

Subject to SEBI Regulation, the scheme may enter into underwriting agreements after the Mutual Fund obtains a certificate of registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and Securities and Exchange Board of India (Underwriters) Regulations, 1993 authorising to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the respective schemes and the underwriting obligation of the respective schemes shall not at any time exceed the total net asset value of the respective schemes.

#### **Stock Lending:**

Subject to SEBI Regulation, the mutual fund may, if the Trustee permits, engage in stock lending. Stock lending means the lending of stock to another person or entity for a fixed period of time at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The Investment Manager will adhere to prudent limits should it engage in Stock Lending. The Mutual Fund may not be able to sell such lent out securities and this can lead to temporary illiquidity.

#### **Borrowing by the Mutual Fund:**

The scheme shall have powers to borrow to meet temporary liquidity needs for the purpose of redemption, redemption of units or income distribution to the unit holders as permitted under the SEBI Regulations. Further, as per SEBI Regulations, the scheme shall not borrow more than 20% of the net assets and the duration of such borrowing shall not exceed six months. The scheme under such circumstances may borrow from any body corporate or a bank or from any other person at the prevailing interest rates. The scheme may decide to offer such collateral security as may be necessary under the circumstances. This may result in a reduction in the overall portfolio returns during the currency of the borrowing if the cost of borrowing is higher than the portfolio rate of return and also impair liquidity to the extent collateral is not available for sale by the scheme.

#### **Inter-Scheme Transfer of Investments:**

Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if:

- Such transfers are done at the prevailing market price for quoted instruments on spot basis. (Spot basis shall have same meaning as specified by stock exchange for spot transactions).
- The securities so transferred shall be in conformity with the investment objective of the transferee scheme.

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#### **Unclaimed Redemption / Dividend Amount**

Pursuant to SEBI Circular No MFD/CIR/9/120/2000 dated 24/11/2000, Unclaimed amount pertaining to redemption and dividend may be deployed by the Mutual Fund only in call money market or money-market instruments. Investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing Net Asset Value. After a period of three years, the amount will be transferred to a pool account and investors can claim the amount at NAV prevailing at the end of the third year. Income earned on such funds will be used for the purpose of investor education. The Investment Manager will make a continuous effort to remind investors through letters to take their unclaimed amounts. The fee charged by the Investment Manager managing unclaimed amounts of redemption and dividend shall not exceed 50 basis points.

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#### **Suspension of Sale/ Redemption of units:**

The sale/redemption of the units of the schemes may be suspended temporarily or indefinitely under any of the following circumstances:

- book closure period, if any
- stock markets stop functioning or trading is restricted
- periods of extreme volatility in the stock markets that in the opinion of the Investment Manager is prejudicial to the interest of the unit holders.
- a complete breakdown or dislocation of business in the major financial markets
- natural calamity
- declaration of war or occurrence of insurrection, civic commotion or any other serious or sustained financial, political or industrial emergency or disturbance.
- SEBI order

In such circumstances, the time limits indicated for processing requests for purchase and redemption of units will not be applicable. Suspension or restriction of redemption/redemption facility shall be made only after approval by the Board of Directors of the Investment Manager and the Trustee, The approval of the Trustee for the suspension shall be conveyed to SEBI in advance with reasons.



**Associate Transactions:**

**Underwriting obligations with respect to issues of Group/Associate Companies:** Sundaram Mutual Fund has till date not entered into any underwriting contracts in respect of any public issue made by any group / associate company of the Sponsors.

**Subscription to issues lead managed by Group/Associate Companies:** No Scheme of Sundaram Mutual Fund has till date invested in any public issue lead managed by any Group/Associate company of the Sponsors.

**Investment in Group Companies:** The Schemes of Sundaram Mutual Fund have invested in securities of the sponsor or in the group companies of the sponsor. These investment are made in line with SEBI Regulations.

**Dealings with Group/Associate Companies:** The Investment Manager from time to time, for the purpose of conducting its normal business, uses the services of the Sponsors and the subsidiaries and other associates of the Sponsors. The Investment Manager may utilise the services of the group companies and any other subsidiary or associate company of the Sponsor that may be established in case such an associate company is capable of providing the requisite services to the Investment Manager.

The Investment Manager will conduct its business with the companies on commercial terms, on an arms-length basis and at prevailing market prices to the extent permitted under the applicable laws including the SEBI Regulations after an evaluation of the competitiveness of the pricing offered by the associate companies and services to be provided by them.

- The Mutual Fund shall disclose at the time of declaring half yearly and yearly results:
- any underwriting obligations undertaken by the schemes of the mutual fund with respect to issue of securities of associate companies;
- Devolvement;
- Subscription by the schemes in the issues lead managed by associate companies;
- Subscription to any issue of equity or debt on private placement basis where the sponsors or associate companies have acted as arranger or manager.



Associate Brokerage paid to Sundaram Finance Limited			Rs. in lacs
Scheme Name	2008 - 09	2009-10	2010-11
Sundaram Balanced Fund	0.41	0.72	0.50
Sundaram Bond Saver	2.14	0.88	0.45
Sundaram Select Debt Short-Term Asset Plan	0.003	—	—
Sundaram Select Focus	20.82	15.89	7.13
Sundaram Flexible Fund - Flexible Income Plan	0.01	0.01	0.01
Sundaram Flexible Fund - Short Term Plan	0.50	5.41	2.21
Sundaram Fixed Term Plans	3.21	4.33	1.44
Sundaram Gilt Fund	0.08	0.04	—
Sundaram Growth Fund	5.70	5.02	4.53
Sundaram Income Plus	0.13	—	0.02
Sundaram Select Mid Cap	10.56	19.75	-7.69
Sundaram MIP Aggressive Plan	—	0.10	0.33
Sundaram MIP Conservative Plan	—	1.36	1.48
Sundaram MIP Moderate Plan	0.36	0.52	0.27
Sundaram India Leadership Fund	5.75	6.79	3.17
Sundaram Ultra Short Term Fund	1.55	6.85	2.18
Sundaram Money Fund	2.34	1.41	0.46
Sundaram Tax Saver	18.15	26.49	12.51
Sundaram S.M.I.L.E Fund	4.62	9.57	8.83
Sundaram - Select Thematic Funds - Capex Opportunities (Dividend)	8.20	12.97	5.79
Sundaram - Select Thematic Funds - Capex Opportunities (Growth)	10.13	8.64	4.62
Sundaram - Select Thematic Funds - Rural India Fund	6.38	5.98	3.83
Sundaram - Select Thematic Funds - Energy Opportunities	44.21	51.69	28.19
Sundaram Fixed Income Interval Funds	0.75	0.05	0.25
Sundaram Global Advantage	1.15	0.92	0.44
Sundaram Capital Protection Fund	0.48	0.54	0.14
Sundaram - Select Thematic Funds - Financial Services Opportunities	24.37	7.29	5.15
Sundaram - Select Thematic Funds - Entertainment Opportunities	11.92	6.23	0.84
Sundaram - Select Thematic Funds - PSU Opportunities	—	32.79	2.94
Sundaram Equity Multiplier	8.06	8.98	2.75
Sundaram Select Small Cap	4.61	5.61	7.31



Associate Brokerage paid to Indus Ind Bank Limited

Rs. in lacs

Scheme Name	2009-10	2010-11
Sundaram Balanced Fund	0.05	0.10
Sundaram Bond Saver	0.04	0.01
Sundaram Select Debt Short-Term Asset Plan	—	—
Sundaram Select Focus	3.07	0.59
Sundaram Flexible Fund - Flexible Income Plan	—	0.0035
Sundaram Flexible Fund - Short Term Plan	0.16	0.07
Sundaram Fixed Term Plans	0.22	5.33
Sundaram Gift Fund	0.0002	—
Sundaram Growth Fund	0.17	0.11
Sundaram Income Plus	—	0.0001
Sundaram Select Mid Cap	2.13	-0.71
Sundaram MIP Aggressive Plan	0.004	0.24
Sundaram MIP Conservative Plan	—	0.07
Sundaram MIP Moderate Plan	0.11	0.54
Sundaram India Leadership Fund	0.32	0.04
Sundaram Ultra Short Term Fund	0.02	0.03
Sundaram Money Fund	0.01	0.02
Sundaram Tax Saver	0.88	1.08
Sundaram S.M.I.L.E Fund	5.02	9.52
Sundaram - Select Thematic Funds - Capex Opportunities (Dividend)	0.26	0.10
Sundaram - Select Thematic Funds - Capex Opportunities (Growth)	0.47	0.27
Sundaram - Select Thematic Funds - Rural India Fund	0.06	0.03
Sundaram - Select Thematic Funds - Energy Opportunities	0.51	0.24
Sundaram Fixed Income Interval Funds	0.0003	0.0003
Sundaram Global Advantage	0.02	0.01
Sundaram Capital Protection Fund	0.0004	0.0002
Sundaram - Select Thematic Funds - Financial Services Opportunities	0.13	0.65
Sundaram - Select Thematic Funds - Entertainment Opportunity	0.15	0.03
Sundaram - Select Thematic Funds - PSU Opportunities	1.50	0.55
Sundaram Equity Multiplier	0.11	0.14
Sundaram Select Small Cap	0.10	2.71

Note: Indus Ind Bank has become an associate in terms of SEBI (Mutual Fund) Regulations, 1996 only from 2008

Fundwise details of Business procured by Associate - Sundaram Finance Distribution Ltd- for period April 2010 - March 2011

Rs. in lacs

Scheme Name	2010-11
Sundaram CAPEX - Growth	0.15
Sundaram MIP Aggressive Plan	0.01
Sundaram MIP Conservative Plan	0.01
Sundaram Select Midcap	0.01
Sundaram Select Thematic Funds PSU Opportunities	0.01
Sundaram Tax Saver - (Open Ended Fund)	0.01

\* Source from Cams & Sundaram Funds Services



**Investment by the Schemes of Sundaram Mutual Fund in Group Companies**

**Rs. in Lakhs**

Name of the scheme	Name of the Associate	Type of Instrument	2010 - 11		2009-10		2008-09	
			Total Amount Invested during the year	Value of Investment as on March 31, 2011	Total Amount Invested during the year	Value of Investment as on March 31, 2010	Total Amount Invested during the year	Value of Investment as on March 31, 2009
Sundaram Ultra Short Term Fund	Sundaram Finance Limited	Listed Non - Convertible Debentures	—	—	2,594.50	—	—	—
Sundaram Flexible Fund - Short Term Plan	Sundaram Finance Limited	Listed Non - Convertible Debentures	—	—	518.86	—	—	—
Sundaram Bond Saver	Sundaram BNP Paribas Home Finance	Listed Non - Convertible Debentures	—	496.00	500.00	500.40	—	—

Note:

- (i) Total Amount invested during the year includes only the purchase made by the schemes in the Associate / Group Companies. Sale is not included.  
(ii) The value of investment is the value of the net holding (Purchases - Sales) as at the end of the year.



The following documents will be available for inspection at the office of the Mutual Fund at Sundaram Towers, II Floor, 46, Whites Road, Chennai – 600 014. during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

Std Ob  
15

### **Jurisdiction:**

All disputes arising out of or in relation to the issue made under the schemes of Sundaram Mutual Fund will be subject to the exclusive jurisdiction of courts in India.



Excellence in customer service is most important for building long-term relationship with investors and sustained business growth.

Sundaram Mutual Fund recognizes that every aspect of the Mutual Fund business has an impact on customer service. Effective customer service originates from a genuine desire to serve the customer better.

Sundaram Mutual Fund believes that providing prompt and efficient service is essential to develop a sustainable relationship with existing investors as well as to retain and attract new customers.

Service requests and grievances, if any, from the investors are received at the corporate office of the Investment Manager, its branches and at the Investor Service Centres of the Registrar & Transfer Agent.

The service requests, complaints or grievances are closely followed up with the registrar as well as other relevant persons/entities ensure timely redress of grievances and prompt investor service.

A summary of all service requests/complaints/grievances received from the unit holders of the schemes of Sundaram Mutual Fund for a three-year up to March 31, 2011 is provided in the next page.



## Investor Grievances Redressal Mechanism- Summary of Investor Complaints

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### Summary of Investor Complaints for the last three Financial Years No. of Complaints

Scheme Name	2008-09	2009-10	2010-11
Sundaram Growth Fund	42	14	77
Sundaram Tax Saver 97	1	-	-
Sundaram Bond Saver	50	1	14
Sundaram Tax Saver (OE)	512	454	1,010
Sundaram Balanced Fund	19	8	38
Sundaram Money Fund	2	2	8
Sundaram Gilt Fund	-	-	-
Sundaram Select Focus	186	73	361
Sundaram Income Plus	6	-	-
Sundaram Midcap	160	188	871
Sundaram Select Debt	1	-	-
Sundaram MIP Aggressive Plan	-	1	12
Sundaram MIP Conservative Plan	-	-	10
Sundaram MIP Moderate Plan	25	3	18
Sundaram India Leadership Fund	47	17	27
Sundaram Floating Rate	12	8	8
Sundaram S.M.I.L.E Fund	40	62	353
Sundaram Capex Opportinutes Fund	122	100	321
Sundaram Fixed Term Plan	15	1	3
Sundaram Rural India Fund	58	7	50
Sundaram Equity Multiplier Fund	108	53	7
Sundaram Slect SmallCap	53	16	-
Sundaram Ultra Short Term	7	6	85
Sundaram Global Advantage	9	1	25
Sundaram Capital Protection Oriented Scheme	-	-	2
Sundaram Fixed Income Interval Fund -Quarterly Series	1	-	11
Sundaram - Select Thematic Funds- Energy Opportunities	55	59	282
Sundaram - Select Thematic Funds- Financial Services Opportunities	14	16	129
Sundaram - Select Thematic Funds- Entertainment Opportunities	1	7	15
Sundaram PSU Opportunities	-	23	80
<b>Total</b>	<b>1,546</b>	<b>1,120</b>	<b>3,817</b>

Note: No. of complaints includes Correction in Investor Details(DataError), Non Allotment of Units, Non receipt of Account Statement/Dividend Warrant/Redemption Warrant.

SEBI Complaints: During 2010 - 11, the AMC received 304 Complaints from SEBI and all of them were resolved.



Std Ob  
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#### **Applicability of SEBI (Mutual Fund) Regulations**

Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.

#### **Approval by the Board of Trustee**

The original Statement of Additional Information was approved by the Trustees of Sundaram Mutual Fund vide resolution dated 22/09/2010.

For and on behalf of the Board of Directors of

**Sundaram Asset Management Company Limited**

Place: Chennai  
Date: 31/10/2011

P Sundararajan  
Head-Compliance & Company Secretary

*Note: Consolidated Addendum to the Statement of Additional Information (SAI) of Sundaram Mutual Fund is available at [www.sundarammutual.com](http://www.sundarammutual.com)*







## Application Form

### 4. How do you wish to receive the following (refer instruction 4)

Account Statement Will be sent by Email	Dividend	Redemption
To receive physical statement please tick <input type="checkbox"/>	<input type="checkbox"/> Direct Credit (DC) <input type="checkbox"/> Electronic Clearing Service (ECS)	<input type="checkbox"/> RTGS/NEFT <input type="checkbox"/> Warrant

Direct Credit is now available with: ABN Amro Bank, AXIS Bank, Bank, Citibank, HDFC Bank, HSBC Bank, ICICI Bank, IDBI Bank, IndusInd Bank, Kotak Mahindra Bank, Standard Chartered Bank, SBI & YES Bank.

Do you wish to receive updates (refer instruction 4) [Please (✓)] by E-Mail ☐ Yes ☐ No SMS ☐ Yes ☐ No

### 5. Please indicate details of your SIP (skip this section if you wish to make a one-time investment)

Each SIP Amount	Rs	Mode of SIP	Period for the SIP		
SIP Frequency	<input type="checkbox"/> Weekly (Minimum amount Rs 1000 Every Wednesday) <input type="checkbox"/> Monthly (Minimum amount Rs 250 Minimum No of installments 20) <input type="checkbox"/> Quarterly (Minimum amount Rs 750 Minimum No of installments 7)	<input type="checkbox"/> Auto Debit (also submit SIP Auto Debit form) <input type="checkbox"/> Post-dated cheques	<input type="checkbox"/> 1 year <input type="checkbox"/> 2 years <input type="checkbox"/> 3 years <input type="checkbox"/> 5 years <input type="checkbox"/> 10 years <input type="checkbox"/> 15 years <input type="checkbox"/> Perpetuity		
				SIP Starting	SIP Date
				<input type="checkbox"/> 1 <input type="checkbox"/> 7 <input type="checkbox"/> 14 <input type="checkbox"/> 20 <input type="checkbox"/> 25	

If you opt for SIP through post dated cheques, please indicate:

First SIP Cheque No	Last SIP Cheque No

### 6. Bank Account Details are Mandatory (refer instruction 6)

Name of the Bank	Branch
Branch Address	City (redemption & dividend will be payable at this location)
Account No	
If you opt for ECS fill	Account Type [Please (✓)] <input type="checkbox"/> SAVINGS <input type="checkbox"/> CURRENT <input type="checkbox"/> Others.....
If you have chosen RTGS / NEFT please fill:	RTGS / NEFT IFSC Code
Beneficiary Name	
Name of the Bank	Branch City

### 7. Payment Details (refer instruction 7) Please issue a separate Cheque/Demand Draft in favour of the fund you wish to invest

Cheque / DD No.	Date	D D M M Y Y Y Y
Amount in words (Rs)	Drawn on Bank	
Amount in figures (Rs)	DD Charges	Net Amount
	Branch Name	

Declaration: I/We • having read and understood the contents of the Statement of Additional Information/Scheme Information Document • hereby apply for units as indicated in the application form • agree to abide by the terms, conditions, rules and regulations of the scheme • agree to the terms and conditions for Auto Debit • agree to abide by the terms, conditions, rules and regulations of the scheme • agree to terms & conditions of PIN agreement • agree to receive account statement/communication by Email • have not received nor been induced by any rebate or gifts, directly or indirectly in making this investment • do not have any existing Micro SIPs which together with the current application will result in the total investments exceeding Rs. 50,000 in a year. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

### 8. Nominee (available only for individuals) (refer instruction 8)

<input type="checkbox"/> I do not wish to choose a nominee <input type="checkbox"/> I wish to nominate the following person
Name:.....
Address:.....
.....
If nominee is a minor: Date of birth:.....Relationship:.....
Name of Guardian:.....
Address of Guardian:.....
Signature of Nominee/Guardian of Nominee

### 9. Signature (refer instruction 9)

First / Sole Applicant / Guardian
Second Applicant
Third Applicant

Scheme:	<input type="checkbox"/> Regular Plan <input type="checkbox"/> Institutional Plan <input type="checkbox"/> Super Institutional Plan	<input type="checkbox"/> Dividend Payout <input type="checkbox"/> Dividend Re-Investment <input type="checkbox"/> Dividend Sweep <input type="checkbox"/> Growth <input type="checkbox"/> Others.....
Cheque / DD No.	Date	D D M M Y Y Y Y
Amount in words (Rs)	Drawn on Bank	
Amount in figures (Rs)	DD Charges	Net Amount
	Branch Name	





SUNDARAM MUTUAL

A Simple Way to INVEST

Folio No											Broker Code											Sub-Broker Code																																					
Name of First/Sole Applicant (Please use capital Letters)																														Upfront commission shall be paid directly by the investor to the AMFI-registered distributors based on the investors' assessment of various factors including services rendered by the distributor																													
E-Mail															Mobile No																																												
Fund Name																																																											
Plans: <input type="checkbox"/> Regular <input type="checkbox"/> Institutional <input type="checkbox"/> Super Institutional Options: <input type="checkbox"/> Dividend Payout <input type="checkbox"/> Dividend Re-Investment <input type="checkbox"/> Dividend Sweep <input type="checkbox"/> Growth <input type="checkbox"/> Others.....																																																											
Bank (on which Cheque is drawn or by which Demand Draft is issued)															Branch																																												
Amount (figures)										Amount (in words)										Cheque/DD No (attach a cancelled cheque leaf)										Cheque/DD Date																													
Rs																														DDMMYY																													
Declaration: (We) • having read and understood the contents of the Statement of Additional Information/Scheme Information Document, as applicable • hereby apply for units as indicated in the application form • agree to abide by the terms, conditions, rules and regulations of the scheme • have not received nor been induced by any rebate or gifts, directly or indirectly in making this investment.																														Request Date																													
Signature																																																											
First Applicant										Second applicant										Third Applicant																																							
Acknowledgement <input type="checkbox"/> Investment Request Date: DDMMYY																														Time Stamp/Seal																													
Folio No										Cheque/DD No:																																																	
Fund:																																																											
Amount										Dividend <input type="checkbox"/> Payout <input type="checkbox"/> Re-Investment <input type="checkbox"/> Sweep or <input type="checkbox"/> Growth																																																	
Toll Free 1800 425 1000 SMS SFUND to 56767 E-mail service@sundarammutual.com																																																											
www.sundarammutual.com Sundaram Mutual Fund																																																											



SUNDARAM MUTUAL

Systematic Transfer Plan

Folio No											Broker Code											Sub-Broker Code																																					
Name of First/Sole Applicant (Please use capital Letters)																														Upfront commission shall be paid directly by the investor to the AMFI-registered distributors based on the investors' assessment of various factors including services rendered by the distributor																													
E-Mail															Mobile No																																												
Transferring from															Transferring to																																												
<input type="checkbox"/> Regular Plan <input type="checkbox"/> Institutional Plan <input type="checkbox"/> Super Institutional Plan															<input type="checkbox"/> Regular Plan <input type="checkbox"/> Institutional Plan <input type="checkbox"/> Super Institutional Plan																																												
<input type="checkbox"/> Dividend Payout <input type="checkbox"/> Dividend Re-Investment <input type="checkbox"/> Dividend Sweep <input type="checkbox"/> Growth <input type="checkbox"/> Others.....															<input type="checkbox"/> Dividend Payout <input type="checkbox"/> Dividend Re-Investment <input type="checkbox"/> Dividend Sweep <input type="checkbox"/> Growth <input type="checkbox"/> Others.....																																												
STP Amount										STP Period										<input type="checkbox"/> 1 year <input type="checkbox"/> 2 years <input type="checkbox"/> 3 years <input type="checkbox"/> 5 years <input type="checkbox"/> 10 years <input type="checkbox"/> 15 years <input type="checkbox"/> Perpetuity <input type="checkbox"/> Others.....																																							
STP Frequency										STP Starting										STP Date																																							
<input type="checkbox"/> Weekly (Wednesday) <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly										<input type="checkbox"/> M <input type="checkbox"/> M <input type="checkbox"/> Y <input type="checkbox"/> Y <input type="checkbox"/> Y <input type="checkbox"/> Y										<input type="checkbox"/> 1 <input type="checkbox"/> 7 <input type="checkbox"/> 14 <input type="checkbox"/> 20 <input type="checkbox"/> 25																																							
Declaration: (We) • having read and understood the contents of the Statement of Additional Information/Scheme Information Document • hereby apply for units as indicated in the application form • agree to abide by the terms, conditions, rules and regulations of the scheme • agree to the terms and conditions for Auto Debit • agree to abide by the terms, conditions, rules and regulations of the scheme • agree to register account statement/communication by email • have not received nor been induced by any rebate or gifts, directly or indirectly in making this investment • do not have any existing Micro SIPs which together with the current application will result in the total investments exceeding Rs. 75,000 in a year. The ARI holder has disclosed to me all the commissions in the form of trail commission or any other mode, payable to him for the different competing schemes of various Mutual Funds from amongst which the scheme is being recommended to me.																														Request Date																													
Signature																																																											
First Applicant										Second applicant										Third Applicant																																							
Acknowledgement <input type="checkbox"/> Investment Request Date: DDMMYY																														Time Stamp/Seal																													
Folio No										Plan.....Option.....																																																	
Fund:																																																											
STP Rs										Period										Date																																							
From										<input type="checkbox"/> Weekly (Wednesday) <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly										<input type="checkbox"/> 1 <input type="checkbox"/> 7 <input type="checkbox"/> 14 <input type="checkbox"/> 20 <input type="checkbox"/> 25																																							
Toll Free 1800 425 1000 SMS SFUND to 56767 E-mail service@sundarammutual.com																																																											
www.sundarammutual.com Sundaram Mutual Fund																																																											





Folio No		Broker Code	Sub-Broker Code	
<b>Name of First/Sole Applicant</b> (Please use capital Letters)		Upright commission shall be paid directly by the investor to the AMFI-registered distributors based on the investors' assessment of various factors including services rendered by the distributor		
<b>E-Mail</b>		<b>Mobile No</b>		
<b>Fund Name</b>				
Plans: <input type="checkbox"/> Regular <input type="checkbox"/> Institutional <input type="checkbox"/> Super Institutional		Options: <input type="checkbox"/> Dividend Payout <input type="checkbox"/> Dividend Re-Investment <input type="checkbox"/> Dividend Sweep <input type="checkbox"/> Growth <input type="checkbox"/> Others.....		
<b>SIP Amount</b>		<b>SIP Period</b>	<input type="checkbox"/> 1 year <input type="checkbox"/> 2 years <input type="checkbox"/> 3 years <input type="checkbox"/> 5 years <input type="checkbox"/> 10 years <input type="checkbox"/> 15 years <input type="checkbox"/> Perpetuity <input type="checkbox"/> Others.....	
<b>SIP Frequency</b>	<input type="checkbox"/> Weekly (Wednesday) <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly	<b>SIP Starting</b>	M M Y Y Y Y	<b>SIP Date</b> <input type="checkbox"/> 1 <input type="checkbox"/> 7 <input type="checkbox"/> 14 <input type="checkbox"/> 20 <input type="checkbox"/> 25 SIP using post dated cheques, indicate
<b>Bank</b>	<b>Branch/Location</b>	<b>Account Type</b> <input type="checkbox"/> SB <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> Current <input type="checkbox"/> Others.....	<b>First Cheque No</b>	
<b>Account No</b>	<b>MICR No</b>	<b>RTGS/NEFT/IFSC</b>	<b>Last Cheque No</b>	
<small>Declaration: We • having read and understood the contents of the Statement of Additional Information Scheme Information Document • hereby apply for units as indicated in the application form • agree to abide by the terms, conditions, rules and regulations of the scheme • agree to the terms and conditions for Auto Debit • agree to abide by the terms, conditions, rules and regulations of the scheme • agree to terms &amp; conditions of IVIS agreement • agree to receive account statements electronically through my email • have not received one been reduced by any rebate or gift, deposit or rebates in making this investment • do not have any existing Mutual SFS which together with the current application will result in the total investments exceeding Rs. 10,00,000 in a year. The ARI Number has disclosed to those of the contributors in the form of full commission or any other mode, payable to him for the different competing schemes of various Mutual Funds from amongst which the scheme is being recommended to them.</small>				
<b>Signature</b>				
	First Applicant		Second applicant	
	Third Applicant			
<b>Acknowledgement</b> <input type="checkbox"/> Investment <b>Request Date:</b> DD MM YYYY			<b>Time Stamp/Seal</b>  <div style="border: 1px solid black; height: 150px; width: 100%;"></div>	
Folio No / Cheque/DD No:				
Fund: Plan.....Option.....				
SIP Rs Period From M M Y Y Y Y Y <input type="checkbox"/> Weekly (Wednesday) <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly Date <input type="checkbox"/> 1 <input type="checkbox"/> 7 <input type="checkbox"/> 14 <input type="checkbox"/> 20 <input type="checkbox"/> 25				



- Applications Supported by Blocked Amount or ASBA facility:** An application containing an authorization given by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO (New Fund Offer) of a Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units.

It is an additional payment option that the investor can use in addition to the existing modes (Cheque/Demand Draft etc) for buying Units during NFO. It is available only to individuals. It is not available for subscribing to Units on an ongoing basis after the NFO. For availing this option the bank, where the investor has an account, should be a Self Certified Syndicate Bank (SCSB).

- "Controlling Branches (CBs) of the Self Certified Syndicate Banks (SCSB):** Controlling Branches (CBs) are the branches of the SCSBs acting as coordinating branches for the Registrar and Transfer Agent of Sundaram Mutual Fund schemes, the AMC and the Stock Exchange(s) for the ASBA facility offered during the NFO period.
- "Designated Branches (DBs) of the SCSBs:** Designated Branches (DBs) are the branches of the SCSBs which shall collect the ASBA Application Forms duly filled by the Investors towards the subscription to the Units of the Scheme offered during the NFO. The list of these Designated Branches is available at <http://www.sebi.gov.in/pmd/scsb.pdf> and [www.sundarammutual.com](http://www.sundarammutual.com)
- "Self Certified Syndicate Bank" or SCSB:** Self Certified Syndicate Bank/ SCSB means a bank registered with SEBI to offer the facility of applying through the ASBA process. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as displayed by SEBI on its website at [www.sebi.gov.in](http://www.sebi.gov.in).
- The ASBA facility during NFO:** In respect of New Fund Offer (NFO) of Schemes/Plans launched on or after October 1, 2010, an investor (being an Individual) can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section "Applications Supported by Blocked Amount (ASBA) facility," below and also the Application Form/KIM of the Scheme.

**Applications Supported by Blocked Amount (ASBA) facility:** Pursuant to SEBI Circular dated SEBI/IMD/CIR No 18 /198647 /2010 March 15, 2010, an investor can subscribe to the New Fund Offer (NFO) launched on or after October 1, 2010 through ASBA facility by applying for the Units in the ASBA Application Form and following the procedure as prescribed in the form.

ASBA is an application containing an authorization given to the Bank by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO of the Scheme of Sundaram Mutual Fund. Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units. The blocked amount cannot be withdrawn and will earn interest as per account terms applicable. It may be noted that since ASBA Facility is pursuant to an arrangement between the Investor and his/her Bank, Sundaram Mutual Fund, or its Trustee/AMC/ its Employees/Directors will not be responsible for any delay, error or omission/commission, or deficiency if any, on the part of the Investor's Bank.

### Benefits of Applying through ASBA facility

- Writing cheques / demand drafts and sending them for collection etc are not required, as investor needs to submit ASBA application Form accompanying an authorization to block the account to the extent of application money towards subscription of Units. The balance money, if any, in the account can be used for other purposes by the investors.
- Release/Unblocking of blocked funds after allotments done instantaneously.
- Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.
- Refunds of money to the investors do not arise as the application money towards subscription of Units gets transferred only to the extent of amount payable for the actual allotment.
- The investor deals with the known intermediary i.e. his/her own bank.
- The application form is simpler as the application form for ASBA will be different from the NFO application form.

### ASBA Procedure:

- An Investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom he/she has a Bank Account.
- The ASBA Application Form towards the subscription of Units can be submitted through one of the following modes.
  - Submit the form physically with the Designated Branches (DBs) of the SCSB ("Physical ASBA") or
  - Submit the form electronically through the internet banking facility offered by the SCSB ("Electronic ASBA").
- An acknowledgement will be given by the SCSB in the form of the counter foil or specifying the application number for reference. (Note: Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for: Further, if the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA Application form.)
- On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified

to the extent of the application money specified in the ASBA Application Form.

- The application money towards the Subscription of Units shall be blocked in the account until (i) Allotment of Units is made or (ii) Rejection of the application.
- SCSBs shall unblock the bank accounts (i) for Transfer of requisite money to the NFO bank account against each valid application on allotment or (ii) in case the application is rejected.
- The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)), NSE ([www.nseindia.com](http://www.nseindia.com)) and SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and shall also be given in the ASBA application form.

Note: No request for withdrawal of ASBA application form made during the NFO Period will be allowed.

### List of banks providing ASBA facility

- |                                     |                                      |
|-------------------------------------|--------------------------------------|
| 1. Axis Bank Ltd                    | 17. Andhra Bank                      |
| 2. State Bank of Hyderabad          | 18. HSBC Ltd.                        |
| 3. Corporation Bank                 | 19. Kotak Mahindra Bank Ltd.         |
| 4. State Bank of Travancore         | 20. Bank of India                    |
| 5. IDBI Bank Ltd.                   | 21. CITI Bank                        |
| 6. State Bank of Bikaner and Jaipur | 22. Industrial Bank                  |
| 7. YES Bank Ltd.                    | 23. Allahabad Bank                   |
| 8. Punjab National Bank             | 24. Karur Vysya Bank Ltd.            |
| 9. Deutsche Bank                    | 25. The Federal Bank                 |
| 10. Union Bank of India             | 26. Indian Bank                      |
| 11. HDFC Bank Ltd.                  | 27. Central Bank of India            |
| 12. Bank of Baroda                  | 28. Oriental Bank of Commerce        |
| 13. ICICI Bank Ltd                  | 29. Standard Chartered Bank          |
| 14. Vijaya Bank                     | 30. J P Morgan Chase Bank, N.A.      |
| 15. Bank of Maharashtra             | 31. Nutan Naganik Sahakari Bank Ltd. |
| 16. State Bank of India             | 32. UCO Bank                         |

Note: For the scheme HDFC Bank Limited and Kotak Mahindra Bank Limited have consented to process the ASBA application form.

### Grounds for Technical Rejections of ASBA application forms ASBA

Grounds on which Application Forms can be rejected, at the discretion of Sundaram Mutual Fund/ Registrar and Transfer Agent of Sundaram Mutual Fund or SCSBs include, but are not limited to:-

- Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane/insolvent persons or where the Bank Account concerned is the subject matter of any attachment / restraint order by a Court or a competent authority under any law etc.
- Mode of ASBA i.e. either Physical ASBA or Electronic ASBA not selected or ticked properly.
- The ASBA Application Form is without the stamp of the SCSB.
- Application by any person/entity outside India which is not in compliance with applicable foreign and Indian laws/Regulations.
- Bank account details not given or incorrect /incomplete details given.
- Relevant Legal Documents (such as Duly certified Power of Attorney, if applicable), not submitted along with the ASBA application form.
- No corresponding records available with the Depositories matching the parameters namely
  - Names of the ASBA applicants (including the order of names of joint applicants holders)
  - DP ID (i) Beneficiary account number or any other relevant details pertaining to the Depository Account.

Mechanism for Redressal of Investor Grievances: All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.

If the SCSB is unable to resolve the grievance within reasonable time, it shall be addressed to the Registrar and Transfer Agent Sundaram BNP Paribas Fund Services (SBNPPFS) with a copy to the Investor Service Department of Sundaram Asset Management Company Limited

### Investor Relations Manager

J. Esther Priya

Head - Customer Services

Sundaram Asset Management Company Limited

Sudashan Building Annex, II Floor

New No.27, Old No.14, Whites Road, Royapettah, Chennai- 600 014.

Telephone: (044) 28578700; Fax: (044) 28582200

Toll Free No: 1800 - 425 - 1000

Email us at : [service@sundarammutual.com](mailto:service@sundarammutual.com)



# Model Applications Supported by Blocked Amount

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SUNDARAM MUTUAL

## ASBA Application Form

Investors must read the Scheme Information Document/Key Information Memorandum and Instructions before completing this Form.

### APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) FORM

		Date		D	D	M	M	Y	Y	Y	Y
ASBA Application No.											
NFO Application No. [mandatory & only for Non-Demat holders]											
Broker/Agent Information				For office use only							
Name and AMFI Regn No.	Sub Broker Name & Code	SCSB	SCSB IFSC Code	Syndicate Member Code				SL No.			
ARN:		[Name & Code]	[11 digit code]	[Name & Code]							
Name of first applicant (Mr./Ms./Mrs./M/s.)											
Name should be as available in Demat Account											
Existing Folio No. (If you have an existing folio number of any Scheme with Sundaram BNP Paribas Fund Services, please mention the number here)											
Depository Account Details: [Mandatory]											
Depository Name [Please tick]		National Securities Depository Ltd				Central Depository Services [India] Limited					
Depository Participant Name											
DP-ID											
Beneficiary Account Number											
PAN of 1st applicant [Permanent Account Number]											
Investment Details											
<input type="checkbox"/> Dividend Payout <input type="checkbox"/> Growth											

Details Of Bank Account For Blocking Of Funds [Bank Account should be in the name of First Applicant only]											
Bank Account Number											
Bank Name											
Branch Name where account is held											
Total Amount to be blocked [Rs. In figures]						[Rs. In words]					
UNDERTAKING BY ASBA INVESTOR											
<p>1) I/We hereby undertake that I/We am/are an ASBA Investor as per the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2009 ('SEBI Regulations') as amended from time to time. 2) In accordance with ASBA process provided in the SEBI Regulations and as disclosed in this application, I/We authorize (a) the SCSB to do all necessary acts including blocking of application money towards the Subscription of Units of the Scheme, to the extent mentioned above in the "SCSB / ASBA Account details" or unblocking of funds in the bank account maintained with the SCSB specified in this application form, transfer of funds to the Bank account of the Scheme/Sundaram Mutual Fund on receipt of instructions from the Registrar and Transfer Agent after the allotment of the Units entitling me/us to receive Units on such transfer of funds, etc. (b) Registrar and Transfer Agent to issue instructions to the SCSB to remove the block on the funds in the bank account specified in the application, upon allotment of Units and to transfer the requisite money to the Scheme's account / Bank account of Sundaram Mutual Fund. 3) In case the amount available in the bank account specified in the application is insufficient for blocking the amount equivalent to the application money towards the Subscription of Units, the SCSB shall reject the application 4) If the DP ID, Beneficiary Account No. or PAN furnished by me/us in the application is incorrect or incomplete or not matching with the depository records, the application shall be rejected and the Sundaram Mutual Fund or Sundaram Asset Management Company Limited or Sundaram Trustee Company Limited or SCSBs shall not be liable for losses, if any. All future communication in connection with NFO should be addressed to the SCSB/RTA/AMC quoting the full name of the Sole/First Applicant, NFO Application Number, ASBA Application Number, Depository Account details [if it has been provided], Amount applied for and the account number from where NFO amount was blocked.</p>											

Signature											
Signature of Bank Account Holders											

Acknowledgement Slip To The Investor [To Be Retained By The Investor] (to be filled up the investor)											
Sundaram Asset Management, II Floor, 46 Whites Road, Chennai - 600 014. Toll Free: 1800-425-1000 Ph: (044) 28578700											
Application Number [mandatory for non-demat account holders]:											
ASBA Application Number:											
<input type="checkbox"/> Dividend Payout <input type="checkbox"/> Growth											
Date	D	D	M	M	Y	Y	Y	Y	Y	Y	Y
Received from Mr./Ms./Mrs./M/s.								ASBA Application Number			
A/C No.								Total Amount to be Blocked		SCSB Stamp, Signature	
Address								Rs. In figures		Date & time of receipt	
Bank Name								Rs. In words			
Branch Name											

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Sundaram Asset Management



# Model Applications Supported by Blocked Amount

75



SUNDARAM MUTUAL

## ASBA Application Form

Investors must read the Scheme Information Document/Key Information Memorandum and Instructions before completing this Form.

### APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) FORM for Demat Account Holders

Date 

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ASBA Application No. 

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Broker/Agent Information				For office use only			
Name and AMFI Regn No.	Sub Broker Name & Code	SCSB	SCSB IFSC Code	Syndicate Member Code	SL No.		
ARN:		[Name & Code]	[11 digit code]	[Name & Code]			

Name of first applicant (Mr./Ms./Mrs./M/s.)	Name should be as available in Demat Account																
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Depository Account Details: [Mandatory]																	
Depository Name [Please tick]	National Securities Depository Ltd							Central Depository Services [India] Limited									
Depository Participant Name																	
DP-ID																	
Beneficiary Account Number																	

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### Details Of Bank Account For Blocking Of Funds [Bank Account should be in the name of First Applicant only]

Bank Account Number																	
Bank Name																	
Branch Name where account is held																	


Total Amount to be blocked [Rs. In figures]	[Rs. In words]																
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### UNDERTAKING BY ASBA INVESTOR

1) I/We hereby undertake that I/We am/are an ASBA Investor as per the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2009 ('SEBI Regulations') as amended from time to time. 2) In accordance with ASBA process provided in the SEBI Regulations and as disclosed in this application, I/We authorize (a) the SCSB to do all necessary acts including blocking of application money towards the Subscription of Units of the Scheme, to the extent mentioned above in the "SCSB / ASBA Account details" or unblocking of funds in the bank account maintained with the SCSB specified in this application form, transfer of funds to the Bank account of the Scheme/Sundaram Mutual Fund on receipt of instructions from the Registrar and Transfer Agent after the allotment of the Units entitling me/us to receive Units on such transfer of funds, etc. (b) Registrar and Transfer Agent to issue instructions to the SCSB to remove the block on the funds in the bank account specified in the application, upon allotment of Units and to transfer the requisite money to the Scheme's account / Bank account of Sundaram Mutual Fund. 3) In case the amount available in the bank account specified in the application is insufficient for blocking the amount equivalent to the application money towards the Subscription of Units, the SCSB shall reject the application 4) If the DP ID, Beneficiary Account No. or PAN furnished by me/us in the application is incorrect or incomplete or not matching with the depository records, the application shall be rejected and the Sundaram Mutual Fund or Sundaram Asset Management Company Limited or Sundaram Trustee Company Limited or SCSBs shall not be liable for losses, if any. All future communication in connection with NFO should be addressed to the SCSB/RTA/AMC quoting the full name of the Sole/First Applicant, NFO Application Number, ASBA Application Number, Depository Account details [if it has been provided], Amount applied for and the account number from where NFO amount was blocked.

Signature		
Signature of Bank Account Holders		

### Acknowledgement Slip To The Investor [To Be Retained By The Investor] (to be filled up the investor)

Sundaram Asset Management, II Floor, 46 Whites Road, Chennai - 600 014. Toll Free: 1800-425-1000 Ph: (044) 28578700										 SUNDARAM MUTUAL																													
Application Number [mandatory for demat account holders]:										ASBA Application Number:																													
										<input type="checkbox"/> Dividend Payout <input type="checkbox"/> Growth																													
Date	D	D	M	M	Y	Y	Y	Y		ASBA Application Number																													
Received from Mr./Ms./Mrs./M/s.										SCSB Account details										Total Amount to be Blocked										SCSB Stamp, Signature									
										A/C No.										Rs. In figures										Date & time of receipt									
Address										Bank Name										Rs. In words																			
										Branch Name																													

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Sundaram Asset Management



# Model Applications Supported by Blocked Amount

76



SUNDARAM MUTUAL

## ASBA Application Form

Investors must read the Scheme Information Document/Key Information Memorandum and Instructions before completing this Form.

### APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) FORM for Non-Demat Account Holders

Date 

D	D	M	M	Y	Y	Y	Y
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ASBA Application No. 

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Broker/Agent Information			For office use only		
Name and AMFI Regn No.	Sub Broker Name & Code	SCSB	SCSB IFSC Code	Syndicate Member Code	SL No.
ARN:		[Name & Code]	[11 digit code]	[Name & Code]	

Name of first applicant 

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(Mr./Ms./Mrs./M/s.)

Existing Folio No. 

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(If you have an existing folio number of any Scheme with Sundaram BNP Paribas Fund Services, please mention the number here)

PAN of 1st applicant [Permanent Account Number] 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Investment Details 

<input type="checkbox"/> Dividend Payout	<input type="checkbox"/> Growth
--	---------------------------------

Details Of Bank Account For Blocking Of Funds [Bank Account should be in the name of First Applicant only]  
Bank Account Number 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

  
Bank Name 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

  
Branch Name where account is held 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Total Amount to be blocked [Rs. In figures] 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

 [Rs. In words]

#### UNDERTAKING BY ASBA INVESTOR

1)I/We hereby undertake that I/We am/are an ASBA Investor as per the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2009 ('SEBI Regulations') as amended from time to time. 2) In accordance with ASBA process provided in the SEBI Regulations and as disclosed in this application, I/We authorize (a) the SCSB to do all necessary acts including blocking of application money towards the Subscription of Units of the Scheme, to the extent mentioned above in the "SCSB / ASBA Account details" or unblocking of funds in the bank account maintained with the SCSB specified in this application form, transfer of funds to the Bank account of the Scheme/Sundaram Mutual Fund on receipt of instructions from the Registrar and Transfer Agent after the allotment of the Units entitling me/us to receive Units on such transfer of funds, etc. (b) Registrar and Transfer Agent to issue instructions to the SCSB to remove the block on the funds in the bank account specified in the application, upon allotment of Units and to transfer the requisite money to the Scheme's account / Bank account of Sundaram Mutual Fund. 3) In case the amount available in the bank account specified in the application is insufficient for blocking the amount equivalent to the application money towards the Subscription of Units, the SCSB shall reject the application 4) If the DP ID, Beneficiary Account No. or PAN furnished by me/us in the application is incorrect or incomplete or not matching with the depository records, the application shall be rejected and the Sundaram Mutual Fund or Sundaram Asset Management Company Limited or Sundaram Trustee Company Limited or SCSBs shall not be liable for losses, if any. All future communication in connection with NFO should be addressed to the SCSB/RTA/AMC quoting the full name of the Sole/First Applicant, NFO Application Number, ASBA Application Number, Depository Account details [if it has been provided], Amount applied for and the account number from where NFO amount was blocked.

#### Signature

	Signature of Bank Account Holders

#### Acknowledgement Slip To The Investor [To Be Retained By The Investor] (to be filled up the investor)

Sundaram Asset Management, II Floor, 46 Whites Road, Chennai - 600 014. Toll Free: 1800-425-1000 Ph: (044) 28578700			SUNDARAM MUTUAL																															
Application Number [mandatory for non-demat account holders]:			ASBA Application Number:																															
			<input type="checkbox"/> Dividend Payout <input type="checkbox"/> Growth																															
Date	<table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y	ASBA Application Number	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											Total Amount to be Blocked	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											SCSB Stamp, Signature
D	D	M	M	Y	Y	Y	Y																											
Received from Mr./Ms./Mrs./M/s.		SCSB Account details	Rs. In figures		Date & time of receipt																													
Address		A/C No.	Rs. In words																															
		Bank Name																																
		Branch Name																																

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Sundaram Asset Management



**Branches of Sundaram Asset Management**

Agra	Chandigarh	Hyderabad	Madurai	Salem
Ahmedabad	Chennai*	Indore	Mangalore	Siliguri
Ajmer	Cochin	Jabalpur	Mooradabad	Surat
Allahabad	Coimbatore	Jaipur	Mumbai	Thrissur
Alwar	Davangere	Jalandhar	Mysore	Tirunelveli
Amristar	Dehradun	Jamnagar	Nagpur	Trichy
Anand	Dubai	Jamshedpur	Nashik	Trivandrum
Baroda	Durgapur	Jodhpur	New Delhi	Udaipur
Bengaluru	Goa	Kanchipuram	Panipat	Varanasi
Bhavnagar	Gorakpur	Kanpur	Patna	Vellore
Bhopal	Guwahati	Kolkata	Pondicherry	Vijayawada
Bhubaneswar	Gwalior	Kota	Pune	Vizag
Bhuj	Hosur	Lucknow	Raipur	
Calicut	Hubli	Ludhiana	Rajkot	

\* Corporate office and two branches in Chennai.

**Customer Care Centres of SBFS**

Anantapur	Aurangabad	Bhilwara	Dhanbad	Indore	Karim Nagar	Madgaon	Panipat	Salem	Tirupathi
Agra	Balasore	Bhopal	Durgapur	Jabalpur	Kanur	Madurai	Patiala	Sambalpur	Tirupur
Ahmedabad	Bangalore	Bhubaneshwar	Ernakulam	Jaipur	Katpadi	Mangalore	Patna	Sangli	Trichy
Ahmednagar	Bannanje	Bhuj	Erode	Jalgaon	Kolhapur	Mathura	Pondicherry	Satna	Udaipur
Ajmer	Bareilly	Bikaner	Faridabad	Jammu	Kolkata	Mehsana	Pune	Shimla	Uttaranchal
Akola	Baroda	Bokaro	Ghaziabad	Jamshedpur	Kollam	Moradabad	Raichur	Shimoga	Valsad
Aligarh	Belgaum	Burdwan	Gorakhpur	Jhansi	Kota	Mumbai	Raipur	Sholapur	Vapi
Allahabad	Bellary	Chandigarh	Guntur	Jodhpur	Kottayam	Muzaffarpur	Rajahmundry	Siliguri	Varanasi
Alwar	Berhampur	Chennai	Gurgaon	Junagadh	Kozhikode	Mysore	Rajkot	Sriganganagar	Vijayawada
Amaravathi	Bhagalpur	Coimbatore	Guwahati	Jullundhar	Kumbakonam	Nagpur	Ranchi	Surat	Vijayawada
Ambala	Bharuch	Cuddapah	Hisar	Junagadh	Kurnool	Nasik	Ratlam	Surendra Nagar	Visakhapatnam
Amritsar	Bhatinda	Cuttack	Hosur	Kakinada	Latur	Navsari	Rohtak	Thrissur	Warrangal
Anand	Bhavnagar	Davangere	Hubli	Kannur	Lucknow	Nellore	Rourkela	Thiruvananthapuram	Yamuna Nagar
Asansol	Bhilai	Delhi	Hyderabad	Kanpur	Ludhiana	Palakkad	Sagar	Tirunelveli	

**Investment Manager****Sundaram Asset Management Company Limited**

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044 28583367  
Fax: 044 28583156

**Investor Relations Manager****J. Esther Priya,**

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