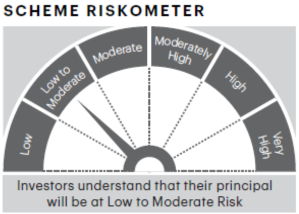
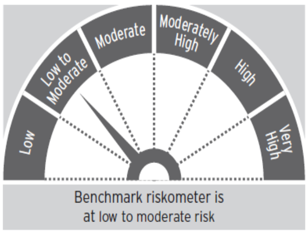
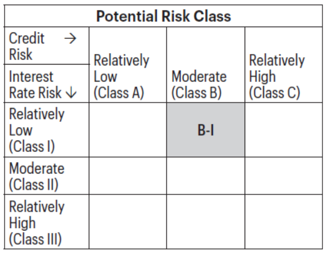
SCHEME INFORMATION DOCUMENT

Invesco India Ultra Short Duration Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration^ of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk.)

This product is suitable for investors who are seeking*:	**Scheme Riskometer**	**Benchmark Riskometer**	**Potential Risk Class Matrix**
• Income over short term • Investments in a portfolio of short term money market and debt instruments ***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**	 Investors understand that their principal will be at Low to Moderate Risk	As per AMFI Tier 1 Benchmark i.e. **Nifty Ultra Short Duration Debt Index A-I**  Benchmark riskometer is at low to moderate risk	

Potential Risk Class			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

^ Please refer to the heading 'A. Assets Allocation' under Part II. INFORAMTION ABOUT THE SCHEME' of Scheme Information Document where the concept of Macaulay duration has been explained.

Continuous Offer for Units at NAV based prices

Name of Mutual Fund	Invesco Mutual Fund
Name of Asset Management Company	Invesco Asset Management (India) Private Limited
Name of Trustee Company	Invesco Trustee Private Limited
Address	2101-A, 21st Floor, A Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400 013.
Name of the Sponsor	Invesco Hong Kong Limited
Website	www.invescomutualfund.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Invesco Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.invescomutualfund.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website (www.invescomutualfund.com).

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated November 29, 2024.

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SECTION I

PART I - HIGHLIGHTS / SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the Scheme**	Invesco India Ultra Short Duration Fund
II.	**Category of the Scheme**	Ultra Short Duration Fund
III.	**Scheme type**	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration^ of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk. ^Please refer to the heading 'A. Assets Allocation' under Part II. INFORMATION ABOUT THE SCHEME' of Scheme Information Document where the concept of Macaulay duration has been explained.
IV.	**Scheme Code**	INVM/O/D/USD/10/11/0019
V.	**Investment Objective**	To primarily generate accrual income by investing in a portfolio of short term Money Market and Debt Instruments. There is no assurance that the investment objective of the Scheme will be achieved.
VI.	**Liquidity details**	The Scheme offers Units for Subscription and Redemption at NAV based prices on all Business Days on an ongoing basis. Under normal circumstances, the AMC will transfer / dispatch redemption or repurchase proceeds within 3 Business Days from the date of acceptance of redemption or repurchase requests at the Official Points of Acceptance. However, in case of exceptional circumstances prescribed by AMFI vide it's letter no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, in consultation with SEBI, redemption or repurchase proceeds shall be transferred / dispatched to Unitholders within the time frame prescribed for such exceptional circumstances.
VII.	**Benchmark**	Nifty Ultra Short Duration Debt Index A-I On the basis of investment objective/ asset allocation pattern of the Scheme, NIFTY Ultra Short Duration Debt Index A-I is currently selected as the First tier Benchmark from the list of benchmarks circulated by AMFI to be used by AMCs as a First Tier Benchmark, pursuant to para 1.9 as per SEBI Master Circular dated June 27, 2024 on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes'.
VIII.	**NAV Disclosure**	The AMC will calculate the NAVs on daily basis and predominantly disclose the NAVs under a separate headings on the website of the Fund (www.invescomutualfund.com) and AMFI website of (www.amfiindia.com) before 11.00 p.m. on every Business Day. In case NAV of units of Corporate Debt Market Development Fund **('CDMDF')** is not available by 9:30 p.m. of same Business Day, NAV declaration timing shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day. For more details on NAV disclosure, refer to details in Section II.
IX.	**Applicable timelines**	The applicable timelines for dispatch / transfer of redemption proceeds and IDCW are as follows: • **Dispatch / Transfer of redemption proceeds** - within 3 working days from the date of acceptance of redemption or repurchase requests at the Official Points of Acceptance. • **Dispatch / Transfer of IDCW** - within 7 working days from record date.
X.	**Plans and Options** Plans / Options and sub options under the Scheme	**Plans / Options / Sub-Options:** The details of Plan, Option and Sub-options are as follows:

Plan	Options	Sub-options	Frequency
	Income Distribution		Daily
			Monthly

<table>
<tr><th>Sr. No.</th><th>Title</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td rowspan="6">Invesco India Ultra Short Duration Fund
Invesco India Ultra Short Duration Fund - Direct Plan</td><td rowspan="5">cum Capital Withdrawal (IDCW)</td><td rowspan="2">Reinvestment of Income Distribution cum Capital Withdrawal option ('IDCW Reinvestment')</td><td>Quarterly</td></tr>
<tr><td>Annual</td></tr>
<tr><td rowspan="3">Payout of Income Distribution cum Capital Withdrawal option 'IDCW Payout')</td><td>Monthly</td></tr>
<tr><td>Quarterly</td></tr>
<tr><td>Annual</td></tr>
<tr><td>Growth</td><td>Nil</td><td>Nil</td></tr>
</table>
<p>If IDCW payable under IDCW Payout option is equal to or less than Rs. 100/-, then the IDCW would be compulsorily reinvested in the respective plan/option of the Scheme.</p>
<p>Default option / facility:</p>
<table>
<tr><th>Name of the option</th><th>Default^</th></tr>
<tr><td>Growth / IDCW</td><td>Growth</td></tr>
<tr><td>Daily/ Monthly/ Quarterly/ Annual IDCW</td><td>Monthly</td></tr>
<tr><td>IDCW Reinvestment/ IDCW Payout</td><td>IDCW Reinvestment</td></tr>
</table>
<p>^The above details of default option are also applicable to Direct Plan offered under the Scheme.</p>
<p>IDCW Frequency:
Under IDCW option, the Scheme offers following frequency:</p>
<table>
<tr><th>Frequency^</th><th>Record Date</th></tr>
<tr><td>Daily</td><td>Everyday</td></tr>
<tr><td>Monthly</td><td>Second last business day of the month</td></tr>
<tr><td>Quarterly</td><td>15th day of last month of each calendar quarter (i.e. March, June, September & December) $</td></tr>
<tr><td>Annual</td><td>15th day of March of each financial year$</td></tr>
</table>
<p>^The above details of IDCW frequency and record date are also applicable to Direct Plan offered under the Scheme.</p>
<p>$ In case the record date falls on a non-Business Day, then the immediately succeeding Business Day will be considered. AMC reserves the right to change the record date from time to time.</p>
<p>In case of IDCW options ex-IDCW NAV will be declared on the record date. Investors investing on the next day to the record date will not be eligible for IDCW.</p>
<p>For detailed disclosure on default plans and options, kindly refer SAI.</p>
</td></tr>
<tr><td>XI.</td><td>Load Structure</td><td>
<p>Exit Load^: Nil</p>
<p>Switch between the Plans under the Scheme: Nil</p>
<p>^Exit Load charged, if any, will be credited back to the scheme, net of Goods and Services Tax.</p>
<p>For more details on Load Structure, refer to the section 'Load Structure'.</p>
</td></tr>
<tr><td>XII.</td><td>Minimum Application Amount / switch-in</td><td>
<p>On Continuous basis:
For Purchase - Rs. 1,000/- per application and in multiples of Re.1/- thereafter.</p>
<p>For Switch-in - Rs. 1,000/- per application and in multiples of Re. 0.01/- thereafter.</p>
</td></tr>
<tr><td>XIII.</td><td>Minimum Additional Purchase Amount</td><td>
<p>For Purchase - Rs. 1,000/- per application and in multiples of Re.1/- thereafter.</p>
<p>For Switch-in - Rs. 1,000/- per application and in multiples of Re. 0.01/- thereafter.</p>
</td></tr>
<tr><td>XIV.</td><td>Minimum Redemption / switch-out amount</td><td>Rs. 1,000/- or 0.001 Unit or account balance whichever is lower.</td></tr>
</table>

<table>
<tr><th>Sr. No.</th><th>Title</th><th>Description</th></tr>
<tr><td>XV.</td><td>Segregated portfolio / side pocketing disclosure</td><td>The Scheme contains enabling provisions for creation of segregated portfolio. For Details, kindly refer SAI.</td></tr>
<tr><td>XVI.</td><td>Swing pricing disclosure</td><td>The Scheme contains enabling provisions for Triggering Swing Pricing on re-opening of a Scheme after announcement of winding-up. For details, refer SAI.</td></tr>
<tr><td>XVII.</td><td>Stock lending / short selling</td><td>The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. For Details, Kindly refer SAI</td></tr>
<tr><td>XVIII.</td><td>How to Apply and other details</td><td>Application form and Key Information Memorandum may be obtained from Official Points of Acceptance (OPAs) / Investor Service Centres (ISCs) of the AMC or RTA or Distributors or can be downloaded from our website www.invescomutualfund.com. The list of the OPA / ISC are available on our website as well. Application form duly filled and signed should be submitted at the OPA / ISC. The list of OPA / ISCs are available on our website.

For further details, please refer to the SAI and Application form for the instructions.</td></tr>
<tr><td>XIX.</td><td>Investor services</td><td>Contact details for general service requests:

<table>
<tr><th>For AMC</th><th>For RTA</th></tr>
<tr><td>Invesco Asset Management (India) Pvt. Ltd.
2101-A, A Wing, 21st Floor, Marathon Futurex, N. M. Joshi Marg,
Lower Parel, Mumbai - 400 013
Tel: +91 22 67310000
Fax: +91 22 23019422
E-mail: mfservices@invesco.com</td><td>KFin Technologies Ltd.
Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally,
Hyderabad – 500 032
Tel No.: 1800 309 4034
E-mail: mfservices@invesco.com</td></tr>
</table>

Contact details for complaint resolution:
Investors can contact at the addresses given above for complaint resolution. They can also address their complaints to Mr. Surinder Singh Negi - Director & Head - Operations and Customer Services at the address of AMC given above.

Further, investors may also approach SEBI for redressal of their complaints / grievances. Investors may lodge their complaints through SCORES (SEBI Complaints Redress System - https://scores.sebi.gov.in) or Online Dispute Resolution Portal (“ODR Portal”) (https://smartodr.in/login) to resolve the grievances through online conciliation and online arbitration. For details, please refer to SAI.</td></tr>
<tr><td>XX.</td><td>Special product / facility available</td><td>The Special Products available to the Scheme are as follows:

1. Systematic Investment Plan (‘SIP’)
a. Top up facility
b. Pause facility
c. Modify facility
2. Systematic Transfer Plan (‘STP’)
a. Fixed STP
b. Flex STP
c. Appreciation STP
Note: The Scheme acts as Source (Transferor) Scheme for Fixed STP, Flex STP and Appreciation STP and Target (Transferee) Scheme for Fixed STP

3. Systematic Withdrawal Plan (‘SWP’)
a. Fixed Option
b. Appreciation Option
4. Transfer of Income Distribution cum Capital Withdrawal (IDCW Transfer Plan)
Note: The Scheme will act as Source as well as Target Scheme.

The Scheme also offers following facilities:
1. Online/Internet Systematic Investment Plan (‘ISIP’) facility
2. Switching Options
a. Inter - Scheme Switching</td></tr>
</table>

Sr. No.	Title	Description
		b. Intra - Scheme Switching 3. Application via electronic mode 4. Purchase/Redemption / Switch of units through Stock Exchange Infrastructure 5. Transaction through electronic platform 6. National Automated Clearing House ('NACH') facility The details of Frequency, Minimum amount and multiples, Minimum No. of Instalments and Dates for SIP, STP and SWP are as follows:

Special Product / facilities	**Frequency**	**Minimum Amount and in multiples**	**Minimum Instalments**	**Dates**
SIP	Monthly	Rs. 1000 and in multiple of Re. 1	6	Any date except 29th, 30th or 31st of the month
	Quarterly	Rs. 2000 and in multiple of Re. 1	4	
Top-up SIP	6 Monthly	Rs. 100 and in multiple of Re. 1	Not Applicable	
	Yearly			
Fixed STP	Daily	Rs. 500 and in multiple of Re. 1	12	The instalment will be processed only if it is a Business Day for source scheme as well as target scheme
	Weekly	Rs. 1000 and in multiple of Re. 1	6	Monday to Friday
	Fortnightly		12	1st and 16th of each month
	Monthly		6	Any date choice except 29th, 30th & 31st
	Quarterly	Rs. 1500 and in multiple of Re. 1	4	
Flex STP	Monthly	Rs. 1000 and in multiple of Re. 1	6	Any date choice except 29th, 30th & 31st
	Quarterly	Rs. 1500 and in multiple of Re. 1	4	
Appreciation STP	Monthly	Rs. 500 and in multiple of Re. 1	Not Applicable	Not Applicable
	Quarterly	Rs. 500 and in multiple of Re. 1		
Fixed SWP	Weekly	Rs. 1000 and in multiple of Re. 1	6	First business day of the week
	Monthly	Rs. 1000 and in multiple of Re. 1	6	3rd, 10th, 15th, 20th or 25th of each month /quarter
	Quarterly	Rs. 1500 and in multiple of Re. 1	4	
Appreciation SWP	Weekly	Rs. 500 and in multiple of Re. 1	Not Applicable	Not Applicable
	Monthly			
	Quarterly			

For further details of above special products / facilities, kindly refer SAI.

XXI.	**Weblink**	**TER for last six months and Daily TER** https://invescomutualfund.com/about-us?tab=Statutory&active=ExpenseRatioDisclosure **Factsheet -** https://invescomutualfund.com/literature-and-form?tab=Factsheets

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf were complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) The AMC has complied with the compliance checklist applicable for Scheme Information Documents and there are no deviations from the regulations.

(vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

(viii) The Trustees have ensured that Invesco India Ultra Short Duration Fund approved by them is a new product offered by Invesco Mutual Fund and is not a minor modification of any existing scheme/fund/product.

For Invesco Asset Management (India) Pvt. Ltd.
(Investment Manager to Invesco Mutual Fund)

Sd/-
Suresh Jakhotiya
Head - Compliance

Place: Mumbai
Date: November 29, 2024

PART II - INFORMATION ABOUT THE SCHEME

A. Assets Allocation

Under normal circumstances, the asset allocation of the Scheme would be as follows:

Instruments	Indicative Allocations (% of total assets)	
	Minimum	Maximum
Debt# and Money Market Instruments*	0	100

*The portfolio shall have Macaulay duration between 3 months to 6 months.
#Debt includes government securities.

The Scheme shall have exposure to following instruments as per the percentages prescribed below and actual instrument/percentages may vary subject to applicable circulars:

Sl. no	Type of Instrument	Percentage of exposure	Circular references
1.	Securitized Debt	Upto 50% of the net assets of the Scheme	Para 12.15 of SEBI Master Circular on Mutual Funds dated June 27, 2024
2.	Derivatives	Upto 50% of the net assets of the Scheme	Para 7.6, 12.25 of SEBI Master Circular on Mutual Funds dated June 27, 2024
3.	Repo in corporate debt securities	Upto 10% of the net assets of the scheme..	Para 12.18 of SEBI Master Circular on Mutual Funds dated June 27, 2024
4.	Securities lending	Upto 50% of net assets of the Scheme and Upto 10% of net assets of the Scheme to any single intermediary	Para 12.11 of SEBI Master Circular on Mutual Funds dated June 27, 2024
5.	Short term deposits of all the Scheduled Commercial Banks (pending deployment)	Upto 15% of net assets (Upto 20% of net assets with Trustee Approval)	Para 12.16 of SEBI Master Circular on Mutual Funds dated June 27, 2024
6.	Debt Instruments having Structured Obligation (SO rating) and / or Credit Enhancements (CE rating)	Upto 10% of Debt portfolio of the Scheme	Para 12.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024
7.	Debt Mutual Fund Scheme	Upto 5% of net assets at fund house level	Clause 4 of Seventh Schedule of SEBI MF Regulations.
8.	Overseas / Foreign securities (including mutual fund and other approved securities)	Upto 50% of the net assets of the Scheme or residual regulatory limit, whichever is lower.	Para 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024
9.	Unrated debt and money market instruments	Upto 5% of the net assets of the scheme.	Para 12.1.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024
10.	Unlisted non convertible debentures	Upto 10% of the debt portfolio of the scheme	Para 12.1.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024
11.	Debt Instruments with special features i.e Tier 2 Bonds	Upto 10% of the debt portfolio of the scheme	Para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024
12.	Triparty Repo (TREPS) on Government securities or treasury bills.	Upto 100% of the net assets of the scheme.	As per asset allocation table

The Scheme will not make investments in

Sr no	Type of instruments
1.	Foreign Securitized Debt
2.	ReITs and InVITs
3.	Debt Instruments with special features i.e Additional Tier I (AT1) / Perpetual Bonds
4.	Credit Default Swap transactions

The Scheme may seek investment opportunity in foreign securities in accordance with the guidelines stipulated by SEBI and RBI from time to time.

The Scheme may enter into repos/reverse repos including repo in corporate debt securities as may be permitted by RBI. From time to time, the Scheme may hold cash. A part of the net assets may be invested in the Triparty repo (TREPS) on Government securities or treasury bills or repo or in an alternative investment as may be provided by RBI to meet the liquidity requirements.

In line with para 12.24 of SEBI Master Circular on Mutual Funds dated June 27, 2024, The cumulative gross exposure through debt, derivative positions, repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time, subject to regulatory approvals, if any, should not exceed 100% of the net assets of the scheme.

Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Point 67 of Policy Related emails issued by SEBI Master Circular dated June 27, 2024 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities.

In accordance with the requirements of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with para 16A.2 of SEBI Master circular dated June 27, 2024 on Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund, the Scheme had invested 25 bps of its AUM as on December 31, 2022 in the units of Corporate Debt Market Development Fund within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. The Fund Manager will restore asset allocation in line with the asset allocation pattern within 3 months.

Rebalancing due to Passive Breaches:

Further, as per para 2.9 of SEBI Master Circular dated June 27, 2024, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9 of SEBI Master Circular dated June 27, 2024.

^ **Macaulay Duration (as Defined by the RBI)**

Macaulay Duration of a bond is the number of years taken to recover the initial investment of a bond. It is calculated as the weighted average number of years to receive the cash flow wherein the present value of respective cash flows is multiplied with the time to that respective cash flows. The total of such values is divided by the price of the security to arrive at the duration.

Macaulay Duration is calculated as:

$$\text{Macaulay duration} = \frac{\sum_{t=1}^{n} \frac{tC}{(1+y)^t} + \frac{nM}{(1+y)^n}}{P}$$

Where;
t = period in which the coupon is received
C= periodic coupon payment
y = the periodic yield to maturity
n = number of periods
M = maturity value
P = market price of the bond / security

Let us understand the concept of Macaulay Duration with the help of an illustration:

Assume, a bond, with a Face Value of Rs 1,000, pays 6% coupon and matures in 3 years. Interest rate is 6% per annum. The bond pays the coupon annually and pays the principal + coupon on the final payment.

Time Periods	Cash Flow Type	Annual Cash Flows (Rs.)	Present Value (PV) of Cash Flow @ 6% (interest rate)	PV * Time
1	Coupon	60.00	56.60	56.60
2	Coupon	60.00	53.40	106.80
3	Coupon + Principal	1060.00	890.00	2669.99
Total		1180.00	1000.00	2833.39

Macaulay Duration = PV * Time / Bond Price
= 2833.39 / 1000
= 2.83 years

B. Where will the scheme invest?

The corpus of the Scheme will be invested in Debt & Money Market Instruments, such that the Macaulay duration of the portfolio is between 3 months to 6 months, which will include but not limited to:

1. Certificate of Deposits
2. Commercial Paper
3. Treasury Bills
4. Tri-party Repo
5. Non-convertible debentures
6. Non-Convertible Preference Shares (NCPS)*
7. Floating rate debt instruments
8. Repo (Repurchase Agreement) or Reverse Repo including Repo in corporate bond securities
9. Securitized Assets
10. Pass Through Certificate
11. Debt instruments with special feature (i.e Tier 2 bonds)

12. Debt Instruments having Structured Obligation (SO rating) and / or Credit Enhancements (CE rating)
13. Derivative Instrument like Interest Rate Swaps, Forward Rate Agreement and such other derivative instruments as may be permitted under the Regulations.
14. Clearcorp Repo Order Matching System
15. Securities created and issued by the Central and State Governments as may be permitted by RBI
16. Cash Management Bills
17. Bills Rediscounting.
18. Corporate Debt Market Development Fund
19. Debt Mutual Fund Scheme.
20. Short term deposits of the Scheduled Commercial Banks (Pending Deployment)
21. Any foreign debt instrument / fixed income security / instrument
22. Any other securities as permitted by SEBI/RBI from time to time.

Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

*As per Para 12.10 of SEBI Master Circular dated June 27, 2024, Non-Convertible Preference Shares (NCPS) shall be treated as Debt instruments.

For details, refer Section II.

C. Investment Strategy

The Scheme will be actively managed. The Scheme aims to identify securities that offer superior levels of yield while maintaining a short tenor maturity profile.

Investment views / decisions will be taken on the basis of the following parameters:

1. Prevailing interest rate scenario;
2. Quality of the security / instrument (including the financial health of the issuer);
3. Maturity profile of the instrument;
4. Liquidity of the security;
5. Growth prospects of the company / industry;
6. Any other factors in the opinion of the fund management team.

With the aim of controlling risks, rigorous and in-depth credit evaluation of the securities proposed to be invested in will be carried out by the fund management team of the AMC.

The credit evaluation includes a study of the operating environment of the company, past track record as well as the future prospects of the issuer and short as well as the long term financial health of the issuer.

Risk Control

Risk is an inherent part of the investment function. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of SEBI regulations. AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme. The risk control process involves identifying & measuring the risk through various risk measurement tools like but not limited to VAR, tracking error etc. Further AMC has implemented Bloomberg Asset and Investment Manager System as Front Office System (FOS) for managing risk. The system has inbuilt feature which enables the fund manager to calculate various risk ratios, average duration and analyze the same.

Investment in Derivatives

The Scheme may invest in various derivative instruments, which are permissible under the applicable Regulations and shall also be subject to the investment objective and strategy of the Scheme and the internal limits, if any, as laid down from time to time. For detailed derivative strategies, please refer to SAI.

Portfolio Turnover

The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. The fund management team depending on its view and subject to there being an opportunity, may trade in securities, which will result in increase in portfolio turnover. Further, in the debt market, trading opportunities may arise due to changes in interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors where in the opinion of the fund manager there is an opportunity to enhance the total return of the portfolio, which will result in increase in portfolio turnover. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which will offset the increase in costs. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to measure with reasonable accuracy the likely turnover in the portfolio of the Scheme.

D. Benchmark Index

Benchmark Index	Justification
Nifty Ultra Short Duration Debt Index A-I	On the basis of investment objective/ asset allocation pattern of the Scheme, NIFTY Ultra Short Duration Debt Index A-I is currently selected as the First tier Benchmark from the list of benchmark circulated by AMFI to be used by AMCs as a First Tier Benchmark, pursuant to para 1.9 as per SEBI Master Circular dated June 27, 2024 on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes'.

The Trustee / AMC reserve the right to change the benchmark for evaluation of performance of the Scheme from time to time in conformity with the investment objectives and appropriateness of the benchmark subject to the SEBI Regulations and other prevailing guidelines.

E. Fund Managers

Name	Age (Yrs)	Educational Qualifications	Total number of years of experience	Tenure for which Fund Manager has been managing the Scheme	Assignments held during the last 10 years
Mr. Krishna Cheemalapati	53 Years	B.E. (ECE), PGDBA, CFA (ICFAI, Hyderabad)	More than 26 years of experience in Fixed Income market	4 Years and 9 Months	**Jan 18, 2011 - till date** Invesco Asset Management (India) Pvt. Ltd.
Mr. Vikas Garg	43 Years	B. Tech., M. Tech. (Chemical Engineering, IIT, Delhi), PGDBM (XLRI, Jamshedpur), CFA Charter - USA	More than 19 years of experience of which 17 years in credit analysis & fixed income market	3 Years and 3 Months	**March 23, 2020 - till date** Invesco Asset Management (India) Pvt. Ltd. **November 26, 2012 to March 20, 2020** Portfolio Manager - Fixed Income - L&T Investment Management Ltd.

Other schemes managed by Fund Manager(s):

Name of the Scheme	Fund Manager
Invesco India Corporate Bond Fund	Mr. Vikas Garg and Mr. Krishna Cheemalapati
Invesco India Credit Risk Fund	
Invesco India Medium Duration Fund	
Invesco India Short Duration Fund	
Invesco India Banking and PSU Fund	
Invesco India Money Market Fund	Mr. Krishna Cheemalapati and Mr. Vikas Garg
Invesco India Low Duration Fund	
Invesco India Nifty G-sec Jul 2027 Index Fund	
Invesco India Gilt Fund	
Invesco India Nifty G-sec Sep 2032 Index Fund	
Invesco India Liquid Fund	Mr. Krishna Cheemalapati and Mr. Prateek Jain
Invesco India Overnight Fund	
Invesco India Aggressive Hybrid Fund	Mr. Dhimant Kothari, Mr. Hiten Jain (for equity investments) and Mr. Krishna Cheemalapati (for debt investments)
Invesco India Equity Savings Fund	Mr. Dhimant Kothari, Mr. Amit Nigam (for equity investments), Mr. Deepak Gupta (for Arbitrage) and Mr. Krishna Cheemalapati (for debt investments)

Dedicated Fund Manager for investing in Foreign Securities

Pursuant to SEBI Circular dated April 30, 2024, appointment of dedicated fund manager for making investment in overseas securities is optional. The fund manager(s) of the Scheme will be responsible for making investments in overseas securities.

F. How is the scheme different from existing schemes of the mutual fund?

Sr. No.	Scheme Name	Website Link
1.	Invesco India Corporate Bond Fund	https://www.invescomutualfund.com/literature-and-form?tab=Scheme
2.	Invesco India Credit Risk Fund	
3.	Invesco India Gilt Fund	
4.	Invesco India Short Duration Fund	
5.	Invesco India Banking and PSU Fund	
6.	Invesco India Medium Duration Fund	
7.	Invesco India Money Market Fund	
8.	Invesco India Low Duration Fund	
9.	Invesco India Ultra Short Duration Fund	
10.	Invesco India Nifty G-sec Jul 2027 Index Fund	
11.	Invesco India Nifty G-sec Sep 2032 Index Fund	
12.	Invesco India Overnight Fund	
13.	Invesco India Liquid Fund	

G. How has the scheme performed?

The performance of the Scheme as on September 30, 2024 is as follows:

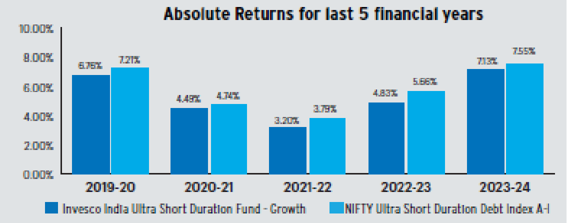
Performance of the Scheme (as on September 30, 2024)

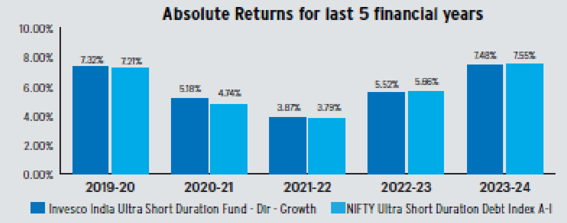
Invesco India Ultra Short Duration Fund

Particulars	1 Year	3 Years	5 Years	Since Inception
Invesco India Ultra Short Duration Fund - Growth	7.27%	5.71%	5.21%	7.06%
NIFTY Ultra Short Duration Debt Index A-I	7.62%	6.32%	5.75%	7.61%

Invesco India Ultra Short Duration Fund - Direct Plan

Particulars	1 Year	3 Years	5 Years	Since Inception
Invesco India Ultra Short Duration Fund - Direct Plan-Growth	7.60%	6.27%	5.82%	7.37%
NIFTY Ultra Short Duration Debt Index A-I	7.62%	6.32%	5.75%	7.24%





Past performance may or may not be sustained in future.

Returns for 1 year are absolute. Returns > 1 year are compounded annualized returns (CAGR) & inception date is deemed to be date of allotment. Date of allotment : Invesco India Ultra Short Duration Fund : December 30, 2010; Invesco India Ultra Short Duration Fund - Direct Plan : January 01, 2013. Different Plans have different expense structure.

H. Additional Scheme related Disclosures

1. Scheme's Portfolio Holding: (**Top 10 holding and fund allocation towards various sectors):** https://www.invescomutualfund.com/literature-and-form?tab=Complete

2. Portfolio Disclosure:
   a. Fortnightly: https://www.invescomutualfund.com/literature-and-form?tab=Fortnightly
   b. Halfyearly: https://www.invescomutualfund.com/literature-and-form?tab=HalfYearlyHoldings

3. Aggregate investment in the Scheme by Fund Manager(s) of the Scheme

Sr. No.	**Category of Persons**	**Net Value**		**Market Value (in Rs.)**
		Units	**NAV per unit**	
1.	Krishna Cheemalapati	71.18	2718.2946	1,93,488.21
2.	Vikas Garg	96.891	2718.2946	2,63,378.28

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

Note - The above investments also include investments made in the name of Designated employees of the AMC pursuant to para 6.10 of SEBI Master Circular dated June 27, 2024 on 'Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes.

4. Investments of AMC in the Scheme:

Under Regulation 25(16A) of the SEBI (MF) Regulations, 1996 read with para 6.9 of SEBI Master Circular dated June 27, 2024, the AMC will invest in the Scheme as a percentage of assets under management ('AUM') of the Scheme based on risk assigned to the Scheme. For the purpose of this requirements, the risk value assigned to the Scheme will be as per the risk-o-meter in terms of para 17.4.1.d as per SEBI Master Circular dated June 27, 2024and risk-o-meter of immediately preceding month shall be considered. The investments will be maintained at all points of time till the Scheme is wound up and will be reviewed on a quarterly basis to ensure that the investments are aligned due to change in AUM and / or change in risk value of the Scheme. Based on quarterly review, shortfall in value of investments, if any, shall be made good within 7 days of such review. Further, the AMC may withdraw any excess investments than what is required pursuant to such quarterly review. However, mandatory investments already made in compliance with prevailing

Regulation 28 in the Scheme will not be withdrawn irrespective of its market value but can be adjusted against the investment required by the AMC pursuant to Regulation 25(16A) read with para 6.9 of SEBI Master Circular dated June 27, 2024.

In addition to mandatory investments under Regulation 25(16A) of the Regulations, the AMC may invest in the Scheme during the continuous offer period subject to the SEBI (MF) Regulations

As per the existing SEBI (MF) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme.

Investment by the AMC in the units of Corporate Debt Market Development Fund
Pursuant to regulation 43A of SEBI (Mutual Funds) Regulations, 1996 and para 16A.2 of SEBI Master circular dated June 27, 2024 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, AMC shall make a one-time contribution equivalent to 2 bps of the AUM of the specified debt oriented schemes as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days of request from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

Website link to review details of investments by the AMC in the Scheme is as follows:
https://www.invescomutualfund.com/literature-and-form?tab=Scheme

Part III. OTHER DETAILS

A. Computation of NAV

The Net Asset Value (NAV) per Unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. The Mutual Fund will value its investments according to the principle of fair valuation as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The Net Assets Value (NAV) per unit Units of the Scheme shall be calculated by either of the following methods shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's Investments} + \text{Current Assets including Accrued Income} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

Or

$$\text{NAV (Rs.)} = \frac{\text{Unit Capital + Reserves and Surplus}}{\text{No. of Units outstanding under the Scheme on the Valuation Day}}$$

<u>Illustration of Computation of NAV:</u>

The computation of NAV per unit using various components is explained as follows:

Particulars	Amount in Rs.
Market or Fair Value of Scheme's Investments ……(A)	10,00,00,000.00
Add: Current Assets including Accrued Income …..(B)	75,34,345.00
Less: Current Liabilities and Provisions …………..(C)	(30,00,000.00)
Net Assets (A+B-C)	**10,45,34,345.00**

No. of Units outstanding under Scheme on the Valuation Day: 100,000.

The NAV per unit will be computed as follows: 10,45,34,345 / 100,000 = Rs. 1045.3435 p.u. (rounded off to four decimals).

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

Methodology for calculation of sale and re-purchase price of the units:

- **Ongoing price for subscription (purchase) / switch-in (from other schemes/plans of the mutual fund) by investors.**

  The Purchase Price of Units is the price at which an investor can subscribe /purchase Units of the Scheme. During the continuous offer of the Scheme, the Units will be available at the Applicable NAV. Pursuant to para 10.4.1.a of SEBI Master Circular dated June 27, 2024, there is no entry load for purchase of Units of the Scheme. Accordingly, Purchase Price will be equal to Applicable NAV.

  Example: The applicable NAV of the Scheme is Rs. 1100.00 p.u. Since Entry load is not applicable, the sale / subscription price will be calculated as follows:

  Sale / Subscription Price = Applicable NAV*(1+ Entry Load)
  = Rs. 1100.00*(1+0)
  = Rs. 1100.00*1
  = Rs.1100.00

  The investors should also note that stamp duty at the applicable rate will be levied on applicable transactions i.e. purchase, switch-in, IDCW reinvestment, instalment of Systematic Investment Plan, Systematic Transfer Plan. Accordingly, pursuant to levy of stamp duty, the number of units allotted will be lower to that extent. For more details & impact of stamp duty on number of units allotted, please refer SAI

- **Ongoing price for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by investors**

  Ongoing price for redemption /switch out (to other schemes/plans of the Mutual Fund) is price which a Unit holder will receive for redemption/switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the units at applicable NAV, subject to payment of Exit Load, if any. It will be calculated as follows:

  Redemption Price = Applicable NAV*(1-Exit Load, if any)

  Example 1: The applicable NAV of the Scheme is Rs. 1100.00 p.u. If the applicable Exit Load at the time of investments is 1%, then the repurchase / redemption price will be calculated as follows:
  = Rs. 1100.00*(1-0.01)
  = Rs.1100.00*0.99
  = Rs. 1089

  Example 2: The applicable NAV of the Scheme is Rs. 1100.00 p.u. If the applicable Exit Load at the time of investment is Nil, then the repurchase / redemption price will be calculated as follows:

  Repurchase / Redemption Price = Applicable NAV*(1-Exit Load)
  = Rs. 1100.00*(1-0)
  = Rs.1100.00*1
  = Rs. 1100.00

  Since the Scheme is not an equity scheme, Securities Transaction Tax (STT) is not applicable.

  The Redemption / Repurchase Price will not be lower than 95% of the Applicable NAV.

B. New Fund Offer (NFO) Expenses

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid, marketing and advertising, registrar expenses, printing and stationery, bank charges etc.

As per SEBI Regulations, new fund offer expenses were not charged to the Scheme.

C. Annual Scheme Recurring Expenses

These are the fees and expenses for operating the Scheme. These expenses include investment management and advisory fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 2.00% of the daily net assets of the Scheme will be charged to the Scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the Fund.

Expense Head	**(% of daily Net Assets*) (Estimated p.a.)**
Investment Management & Advisory Fee	Up to 2.00
Fees & Expenses of Trustees	
Audit Fees	
Custodian Fees	
Registrar & Transfer Agent Fees including cost of providing account statement / IDCW / redemption cheques / warrants	
Marketing & Selling Expenses including Agents Commission**	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost of Statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Payment towards brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Goods & Services Tax on expenses other than investment and advisory fees***	
Goods & Services Tax on brokerage and transaction cost	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	**Up to 2.00**
Additional expenses under Regulations 52(6A)(c)#	Up to 0.05
Additional expenses for gross new inflows from specified cities	Up to 0.30

#these expenses will not be charged if exit load is not levied / not applicable to the Scheme.

In addition to the expenses mentioned in table above, brokerage and transaction costs incurred for the purpose of execution of trade upto 0.12% (12 bps) of value of trade in case of cash market transaction and 0.05% (5 bps) of value of trade in case of derivative transactions shall also be charged to the Scheme (as provided in Regulation 52(6A) (a) of the Regulations).

*All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Existing / Regular Plan. Commission and distribution expenses will not be charged to the Direct Plan. Further, Direct Plan under the scheme will have a separate NAV.

** For payment of Agents Commission, MF / AMC has adopted full trail model of commission without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route. However, upfronting of trail commission will be allowed for inflows through Systematic Investment Plans (SIPs) from new investors, up to 1% payable yearly in advance, for a maximum period of three years subject to guidelines provided by SEBI, as amended from time to time. The upfront trail commission shall be paid from the books of the AMC and amortized on daily basis to the scheme over the period for which the payment has been made.

***Goods & Services Tax on investment and advisory fees will be in addition to maximum limit as mentioned above.

The expenses to the scheme can be charged as Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) may be incurred either towards investment & advisory fees and/or towards other expense heads as stated above.

The purpose of the above table is to assist the investor in understanding various costs and expenses that an investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available with AMC based on past experience and are subject to change inter-se. The total recurring expenses that can be charged to the Scheme will be subject to limits prescribed from time to time under the SEBI (MF) Regulations.

Annual recurring expenses of the Scheme, (including the investment and advisory fees without any sub-limit) as a % of daily net assets will be subject to following limit:

First Rs. 500 Crores	**Next Rs. 250 Crores**	**Next Rs. 1,250 Crores**	**Next Rs. 3,000 Crores**	**Next Rs. 5,000 Crores**	**Next Rs. 40,000 Crores**	**Balance**
2.00%	1.75%	1.50%	1.35%	1.25%	TER reduction of 0.05% for every increase of Rs. 5,000 crores or part thereof	0.80%

In addition to TER within the limits specified under regulation 52 (6) of the Regulations, the AMC may charge expenses not exceeding 0.05% of daily net assets of the scheme as permitted under Regulation 52 (6A) (c), towards investment & advisory fees as specified under regulation 52(2) of the Regulations and/or towards recurring expenses as specified under 52(4) of the Regulations. **However, such additional expenses will not be charged if exit load is not levied / not applicable to the Scheme.**

Additional Distribution Expenses in case of new inflows from specified cities
In addition to Total Expenses Ratio (TER) as specified above, the AMC will charge expenses not exceeding 0.30% of daily net assets if the new inflows in the scheme from such cities, as specified by SEBI from time to time, are at least:
(i) 30% of gross new inflows in the scheme, or;
(ii) 15% of the average assets under management (year to date) of the scheme,
whichever is higher.

In case, inflows from such cities is less than the higher of (i) or (ii) of above, such expenses on daily net assets of scheme will be charged on proportionate basis in accordance with para 10.1.3 of SEBI Master Circular dated June 27, 2024.

The additional expenses on account of inflows from such cities charged will be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.
The additional expenses charged in case of inflows from such cities will be utilized for distribution expenses incurred for bringing inflows from such cities.

The additional TER in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 shall be charged upto 30 basis points on daily net assets of the scheme based on inflows only from retail investors beyond Top 30 cities (B 30 cities). Inflows of amount upto Rs. 2,00,000 per transaction by individual investors shall be considered as inflows from retail investors. Top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

The additional commission for B 30 cities shall be paid as trail only.

Note: Pursuant to AMFI email dated March 2, 2023 with respect to keeping the B-30 incentive structure in abeyance, the AMC will not charge additional 30 bps on new inflows garnered from retail investors from B-30 cities till further notice.

The total expenses of the Scheme including the Investment Management and Advisory Fee shall not exceed the limits stated in Regulation 52 of the SEBI (MF) Regulations.

All Scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its Associate, Sponsor, Trustee or any other entity through any route.

However, expenses that are very small in value but high in volume may be paid out of AMC's books at actuals or not exceeding 2 bps of respective Scheme AUM, whichever is lower. A list of such miscellaneous expenses will be as provided by AMFI in consultation with SEBI.

The Fund will update the current expense ratios on its website atleast three working days prior to the effective date of the change. The investors can refer to https://invescomutualfund.com/about-us?tab=Statutory for Total Expense Ratio (TER) details.

Additionally, the Fund will disclose the Total Expense Ratio (TER) of the Scheme on daily basis on the website of AMFI (www.amfiindia.com).

Further, any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (Mutual Funds) Regulations, 1996 and Goods & Services Tax on investment and advisory fees) in comparison to previous base TER charged to the Scheme / Plan shall be communicated to investors of the Scheme / Plan through notice via email or SMS and will be uploaded on the website (https://www.invescomutualfund.com/about-us?tab=Statutory) at least three working days prior to effecting such change.

- **Illustration of impact of expense ratio on Scheme's returns is as follows**:

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year (Rs.)	10,000/-	10,000/-
Annualized Gross Return (Assumed)	8.50%	8.50%
Gross Returns Before Expenses (Rs.)	850/-	850/-
Expenses other than Distribution Expenses (Rs.)	100/-	100/-
Distribution Expenses (Rs.)	50/-	-
Total Expense Ratio (p.a.)	1.50%	1.00%
Returns after Expenses at the end of the Year (Rs.)	700/-	750
Returns after Expenses at the end of the Year in % (Annualized)	7.00%	7.50%

Note: The above is just an illustration to explain the impact of the expense ratio on the performance of the Scheme. The actual returns generated by the Scheme will change from time to time.

D. Load Structure

Exit Load is an amount which is paid by the investor to redeem the Units from the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.invescomutualfund.com) or you may call at 1800 209 0007 (toll-free) or you can contact your distributor.

For Lump sum Purchases and investments through Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP):

Type of Load	Load chargeable (as % of NAV)
Exit Load^	**Exit Load:** Nil Switch between the Plans under the Scheme: Nil ^Exit Load charged, if any, will be credited back to the scheme, net of Goods and Services Tax.

- No Exit Load will be levied on Units issued on IDCW reinvested.
- No Exit Load will be levied on Units issued as bonus units.
- A switch-out or a withdrawal under SWP will also attract an Exit Load like any Redemption.

Load Structure in the Transferee Scheme (target scheme) prevailing at the time of submission of STP application (whether for fresh enrolment or extension) will be applicable for all the investments through STP specified in the SID of the Scheme.

The investor is requested to check the prevailing load structure of the Scheme before investing. Investors may refer to the current applicable Load structure by referring to the SID on the AMC website or by calling at 1800 209 0007 (toll-free).

Under the Scheme, the AMC reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI Regulations.

The Redemption / Repurchase Price will not be lower than 95% of the Applicable NAV.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. At the time of changing the Load Structure:

1. The addendum detailing the changes will be displayed on the Website of the Fund (www.invescomutualfund.com).
2. The addendum detailing the changes will be attached to SID and Key Information Memorandum. The addendum will be circulated to all the distributors / brokers so that the same can be attached to all SIDs and Key Information Memorandum already in stock.
3. Arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors / brokers office.
4. The introduction of the exit load along with the details will be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the accounts statement issued after the introduction of such load.
5. Any other measure which the AMC may consider necessary

SECTION II

I. INTRODUCTION

A. Definition / Interpretation

For the meaning of words, expressions and abbreviations used in this Scheme Information Document, interpretations, please click on the functional website Link given below:

https://www.invescomutualfund.com/literature-and-form?tab=Scheme

B. Risk Factors

- **Scheme specific risk factors**
- **Risk associated with Fixed Income and Money Market Instruments:**

Interest - Rate Risk
Fixed Income and Money Market Instruments run interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rate falls, the prices increase. The extent of rise or fall in the price is a function of existing coupon, days to maturity, increase or decrease in the level of interest, credit quality, demand and supply. However in case of Government securities credit risk remains zero, their prices are influenced by the movement in interest rates in the financial system.

In the case of floating rate instruments, an additional risk could arise because of the changes in the spreads of floating rate instruments. With the increase in the spread of floating rate instruments, the price can fall and with decrease in spread of floating rate instruments, the prices can rise. Moreover, the floating rate instruments having a periodical interest rate reset carry lower interest rate risk compared to a fixed rate debt security. However, in the falling interest rate scenario, the returns on floating rate debt instruments may not be better than those on fixed rate debt instruments.

Credit Risk
Credit risk or default risk refers to the risk that the issuer of a fixed income security may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may be affected because of change in the credit rating of the issuer/instrument and the price of a security goes down if the credit rating agency downgrades the rating of the issuer. In case of Government securities, there is minimal credit risk to that extent.

Different types of securities in which the Scheme would invest carry different types and levels of risk. Lower rated or unrated securities are more likely to react to developments affecting the market and credit risk than the highly rated securities which react primarily to movements in the general level of interest rates. Lower rated or unrated securities also tend to be more sensitive to economic conditions than higher rated securities.

Liquidity or Marketability Risk
This refers to the ease with which a security can be sold at or near to its valuation i.e. yield-to maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and offer price quoted by a dealer.

Fixed income securities can be either listed on any stock exchange or may be unlisted. Moreover, the securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these securities is limited by the overall trading volumes and may lead to the Scheme incurring losses till the security is finally sold. Further, different segments of Indian financial markets have different settlement cycles and may be extended significantly by unforeseen circumstances.

Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.

While money market instruments are fairly liquid but lack a well developed secondary market, and hence may restrict the ability of the Scheme to sell such instruments.

Securities which are not quoted on the stock exchange(s) may be illiquid and can carry higher liquidity risk in comparison with securities which are listed on the stock exchange(s) and offer exit option to the investor including put option. The Scheme would invest in the securities which are not listed but offer attractive yields. This may however increase the risk of the portfolio.

Re-investment Risk

This refers to the interest rate risk at which the intermediate cash flows received from the securities in the Scheme including maturity proceeds are reinvested. Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the debt security. Consequently, the proceeds may get invested at a lower rate.

- **Risk Factor associated with investing in Securities Segment and Tri-party Repo trade settlement**

  Clearing Corporation of India Ltd. ('CCIL') is providing clearing and settlement services, for Triparty Repo trades in Government Securities, under its Securities Segment. CCIL would act as a Central Counterparty to all the borrow and lend Triparty Repo trades received by it for settlement. CCIL would also be performing the role responsibilities of Triparty Repo Agent, in terms of Repurchase transactions (Repo) (Reserve Bank) Directions, 2018 as amended from time to time. CCIL would settle the Triparty Repo trades, in terms of its Securities Segment Regulations.

  The funds settlement of members is achieved by multilateral netting of the funds position in Triparty Repo with the funds position in Outright and Market Repo and settling in the books of RBI for members who maintain an RBI Current Account. In respect of other members, funds settlement is achieved in the books of Settlement Bank. Securities settlement for Triparty Repo trades shall be achieved in the Gilt Account of the Member maintained with CCIL. Securities obligation for outright and market repo trades shall be settled in the SGL / CSGL account of the Member with RBI.

  Invesco Mutual Fund is a member of securities segment and Tri-party Repo trade settlement of the CCIL. Since all transactions of the Fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL, it reduces the settlement and counterparty risks considerably for transactions in the said segments.

  To mitigate the potential losses arising in case any member defaults in settling the transactions routed through CCIL, CCIL maintains a Default Fund. CCIL shall maintain two separate Default Funds in respect of its securities segment, one to meet the losses airing out of any default by its members from outright and repo trades and other for meeting losses arising out of any default by its members from Triparty Repo trades.

  In case any clearing member fails to honor his settlement obligations, the Default Fund is utilized to complete the settlement applying the Default Waterfall Sequence. As per the said waterfall mechanism, after the defaulter's margins and defaulter's contribution to default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution, if there is still a loss to be met, then contribution of non-defaulting members to Default Fund is utilized to meet the said loss.

  The Scheme is subject to the risk of losing initial margin and contribution to Default Fund in the event of failure of any settlement obligation. Further the Scheme's contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

  Further, CCIL periodically prescribes a list of securities eligible for contribution as collaterals by members. Presently, all Central Government Securities and Treasury Bills are accepted as collaterals by CCIL. The above risk factor may undergo a change in case the CCIL notifies securities other than Government of India Securities as eligible for contributions as collateral.

- **Risk Factor associated with investing in Tier II Bonds:**

  Tier II Bonds are unsecured and the RBI prescribes certain restrictions in relation to the terms of these Bonds:

  Tier II bonds are unsecured in nature. The claims of the Bondholders shall (i) be subordinated to the claims of all depositors and general creditors of the Bank; (ii) neither be secured nor covered by any guarantee of the Issuer or its related entity or other arrangement that legally or economically enhances the seniority of the claim vis-a-vis creditors of the Bank; (iii) Unless the terms of any subsequent issuance of bonds/debentures by the Bank specifies that the claims of such subsequent bond holders are senior or subordinate to the Bonds issued under the Disclosure Document or unless the RBI specifies otherwise in its guidelines, the claims of the Bondholders shall be pari passu with claims of holders of such subsequent debentures/bond issuances of the Bank; (iv) rank pari passu without preference amongst themselves and other subordinated debt eligible for inclusion in Tier 2 Capital as the case may be. The Bonds are not redeemable at the option of the Bondholders or without the prior consent of RBI.

The Bonds (including all claims, demands on the Bonds and interest thereon, whether accrued or contingent) are issued subject to loss absorbency features applicable for non-equity capital instruments issued in terms of Basel III Guidelines including in compliance with the requirements of Annex 5 thereof and are subject to certain loss absorbency features as described in bond prospectus and required of Tier 2 instruments at the Point of Non Viability as provided for in Annex 16 of the aforesaid Basel III Guidelines as amended from time to time.

The Bonds are essentially non-equity regulatory instruments, forming part of a Bank's capital, governed by Reserve Bank of India (RBI) guidelines. These instruments have certain unique features which, inter-alia, grant the issuer (i.e. banks, in consultation with RBI) a discretion in terms of writing down the principal / interest, to skip interest payments, to make an early recall etc. without commensurate right for investors to legal recourse, even if such actions of the issuer might result in potential loss to investors. Payment of coupon on the Bonds is subject to the terms of Information Memorandum, including Loss Absorption / Deferral / Non-Cumulative as contained in the Information Memorandum and as per the guidelines prescribed by RBI. The regulations and terms of the bond also allow the issuer to not call the bonds on the call date, there-by extending the maturity of these bonds upto the final maturity date.

There may be no active market for the Bonds on the platform of the Stock Exchanges. As a result, the liquidity and market prices of the Bonds may fail to develop and may accordingly be adversely affected:
There is no assurance that a trading market for the Bonds will exist and no assurance as to the liquidity of any trading market. Although an application will be made to list the Bonds on the NSE and/or BSE, there can be no assurance that an active market for the Bonds will develop, and if such a market were to develop, there is no obligation on the issuer to maintain such a market. The liquidity and market prices of the Bonds can be expected to vary with changes in market and economic conditions, financial condition and prospects and other factors that generally influence market price of such instruments. Such fluctuations may significantly affect the liquidity and market price of the Bonds, which may trade at a discount to the price at which one purchases these Bonds.

Issuer is not required to and will not create or maintain a Debenture Redemption Reserve (DRR) for the Bonds issued under this Disclosure Document:
As per the Companies (Share Capital and Debentures) Rules, 2014, as amended, no Debenture Redemption Reserve is required to be created by Banking Companies issuing debentures.

There is no assurance that the Tier II bonds will not be downgraded:
The Rating agencies, which rate the Bonds, have a slightly different rating methodology for Tier II bonds. In the event of deterioration of the financial health of the Issuer or due to other reasons, the rating of the Bonds may be downgraded whilst the ratings of other bonds issued by the issuer may remain constant. In such a scenario, for Tier II Bond holders may incur losses on their investment.

- **Risk Factors Associated with repo transaction in Corporate Debt Securities**

Counterparty Risk: This refers to the inability of the seller to meet the obligation to buy back securities at the contracted price. Fund Manager will endeavor to manage counterparty risk by dealing only with counterparties having strong credit profiles assessed through in-house credit analysis and / or with entities regulated by SEBI/RBI/IRDA. In the event of default by the repo counterparty, the Scheme will have recourse to the corporate debt securities given as collateral to recover the investment by selling the collateral in the market. However, selling of collateral will also be subject to liquidity risk in the market and the Scheme may incur impact cost at the time of selling the collateral.

Collateral Risk: Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations or there is downward migration in rating of collateral. Further if the rating of collateral goes below the minimum required rating during the term of repo or collateral becomes ineligible for any reason, counterparty will be expected to substitute the collateral. In case of failure to do so, IAMI / Schemes of the Fund will explore the option for early termination of the trade.

- **Risks associated with investing in Foreign Securities**

  Subject to necessary approvals, the Scheme may also invest in overseas financial assets as permitted under the applicable regulations. The value of an investment in foreign securities may depend on general global economic factors or specific economic and political factors relating to the country or countries in which the foreign issuer operates. To the extent the assets of the Scheme are invested in overseas financial asset, there may be risk associated with fluctuation in foreign exchange rates, restriction on repatriation of capital and earnings under the exchange control regulations and transaction procedure in overseas market. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls, political circumstances, bi-lateral conflicts or prevalent tax laws.

  Investment in foreign securities carries currency risk. Currency risk is a form of risk that arises from the change in price of one currency against other. The exchange risk associated with a foreign denominated instrument is a key element in foreign investment. This risk flows from differential monetary policy and growth in real productivity, which results in differential inflation rates. The risk arises because currencies may move in relation to each other.

- **Risks associated with Investing in Derivatives**

  Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly.

  Other risks include risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price.

- **Risks associated with Investing in Securitised Debt**

  The Scheme may invest in securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). ABS are backed by other assets such as credit card, automobile or consumer loan receivables, retail loan installment or participations in pools of leases. Credit support for these securities may be based on the underlying assets and/or provided through credit enhancements by a third party. The values of these securities are sensitive to changes in the credit quality of the underlying collateral, the credit strength of the credit enhancement, changes in interest rates and at times the financial condition of the issuer. MBS is an asset backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. In the case of mortgage backed securities, these loans are usually first mortgages on residential properties. With asset backed securities, the loans might be credit card receivables, auto loans and leases or home equity loans. As the underlying loans are paid off by the borrowers, the investors in MBS/ABS receive payments of interest and principal over time.

  MBS, particularly home loan transactions, are subject to interest-rate risk and prepayment risk. A change in interest rates can affect the pace of payments on the underlying loans, which in turn, affects total return on the securities. ABS also carries credit or default risks. If many borrowers on the underlying loans default, losses could exceed the credit enhancement level and result in losses to investors in an ABS transaction. ABS has structure risk due to a unique characteristic known as early amortization or early payout risk.

  MBS carry interest rate risk. Maturity is a moving target with these securities. Depending on what happens to interest rates after issuing the MBS, the maturity of the bond could shorten or lengthen dramatically. This is because homeowners are allowed to refinance their mortgages as decline in interest rates encourages many homeowners to refinance their mortgages. Whereas rise in interest rates causes homeowners to hold on to their mortgages longer. This will extend the originally estimated maturity dates of MBS.

ABS and MBS are also subject to prepayment risk. When purchasing an MBS, investors usually calculate some degree of prepayment into their pricing. However, if prepayment happens unexpectedly or faster than predicted, it may result in reduced actual duration as compared to the expected duration of the paper at the time of purchase, which may adversely impact the portfolio yield.

The yield-to-maturity of such securities cannot be known for certain at the time of purchase since the cash flows are not known. When principal is returned early, future interest payments will not be paid on that part of the principal. If the bond was purchased at a premium, the bond's yield will be less than what was estimated at the time of purchase.

The credit enhancement stipulated represents a limited loss cover to the investors. These certificates represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the issuer or the seller or the originator, or the parent or any affiliate of the seller, issuer and originator. No financial recourse is available to the certificate holders against the investors' representative. Delinquencies and credit losses may cause depletion of the amount available under the credit enhancement and thereby the investor payouts to the certificate holders may get affected if the amount available in the credit enhancement facility is not enough to cover the shortfall. On persistent default of an obligor to repay his obligation, the servicer may repossess and sell the asset. However many factors may affect, delay or prevent the repossession of such asset or the length of time required to realise the sale proceeds on such sales. In addition, the price at which such asset may be sold may be lower than the amount due from that obligor.

These securities also carry risk associated with the collection agent. With respect to the certificates, the servicer will deposit all payments received from the obligors into the collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the loan agreements may not be segregated from other funds of originator. If originator in its capacity as servicer fails to remit such funds due to investors, the investors may be exposed to a potential loss.

- **Risks associated with Securities Lending for Debt Instruments**

  As with other modes of extensions of credit, there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Scheme may not be able to sell such lent securities and this can lead to temporary illiquidity.

- **Risks associated with Short Selling**

  The Schemes may enter into short selling transactions, subject to SEBI and RBI Regulations. Short positions carry the risk of losing money and these losses may grow unlimited theoretically if the price of the stock increases without any limit. This may result in major loss to the Scheme. At times, the participants may not be able to cover their short positions, if the price increases substantially. If numbers of short sellers try to cover their position simultaneously, it may lead to disorderly trading in the stock and thereby can briskly escalate the price even further making it difficult or impossible to liquidate short position quickly at reasonable prices. In additions, short selling also carries the risk of inability to borrow the security by the participants thereby requiring the participants to purchase the securities sold short to cover the position even at unreasonable prices.

- **Risks associated with investing in SO Rated Papers**
  In addition to all the risks associated with the plain vanilla instruments like NCDs / Money market instruments etc., any instrument rated with the suffix (SO) is subject to certain additional risks like:
  - Underlying loan pools in case of SO rated securities can be of varying types and nature. SO securities are rated and assessed based on assumption around homogeneity of the underlying loan pools. In

certain cases, the loan pools can show behavioral characteristics which are very different from initial assumptions and as such increase the credit risks inherent in the transaction. Additionally, the loan pools may have pre-payments which can increase the interest rate risk in the securities.

- In case of SO rated securities, the structure of the transaction carries comingling risk and risk of the servicer of the transaction. As such, legal clauses and structural features are very important in addition to issuer credit risk since lack of sufficient structural protection can cause leakage of cash and / or security being available for investors.
- SO rated securities are complex structures with a variety of credit enhancements. Debt securities lack a well-developed secondary market in India, and due to structured nature of SO securities, the liquidity in the market for these instruments is limited compared to similar rated normal debt instruments. Thus, lower secondary market liquidity in such instruments could cause challenges in timely selling by the scheme. Additionally due to limited liquidity, schemes may incur higher impact costs when such instruments are traded due to wider bid-offer spreads.

- **Additional risks associated with the CE rated papers**

In addition to all the risks associated with the plain vanilla instruments like NCDs / Money market instruments etc., any instrument rated with the suffix (CE) is exposed to various additional risks on the basis of the explicit underlying Credit enhancement (CE) from a third party/ parent/ group company, in the form of corporate guarantee/ letter of comfort/ pledge of shares etc. The risk involved are:

  - if the Credit Enhancement is in the form of Corporate Guarantee / Letter of Comfort, then there is a legal risk of enforcing the Corporate Guarantee / Letter of Comfort along with the credit risk pertaining to the Credit Enhancement provider.
  - If the Credit Enhancement is in the form of pledge of shares, then the additional risks are those associated with equity price movement, share collateral cover, liquidity of shares pledged as collateral in the secondary market, availability of free shares with the CE provider to be provided as additional collateral. Further there is also a legal risk of enforcing the pledge of shares, operational risk in selling the shares in secondary market & the underlying impact cost.
  - If the Credit Enhancement is in any other form, then there is a risk pertaining to legal enforceability of the credit enhancement and credit risk of the credit enhancement provider.

- **Risk associated with investing in Corporate Debt Market Development Fund (CDMDF)**

In accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with para 16A.2 of SEBI Master circular dated June 27, 2024 on Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund, the Scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF'). An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

- **Risks associated with segregated portfolio**

a) Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
b) Security(ies) held in segregated portfolio may not realize any value.
c) Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

C. Risk Mitigation Strategies

Type of Risk	Risk Mitigation Measures
Volatility	By controlling class/ sector/ issuer exposures in debt & money market instruments to control overall portfolio volatility.
Concentration	By investing in various debt instruments such as corporate and PSU bonds, TREPS/ Repo and money market instruments of various issuers which will be from different industries/sectors.

Liquidity	Investments will be made in debt & money market instruments having adequate liquidity in the secondary market. Staggered maturity profile in the portfolio to take care of liquidity. Dynamic monitoring of liquidity depending on the interest rate view.
Credit Risk	The internal credit scoring model to identify appropriate credits will be predominantly used by the Scheme for identifying the securities. Moreover, the external credit ratings of all the assets will be of investment grade or better. The internal credit assessment team will actively monitor the changing credit profile of all invested credits.

II. INFORMATION ABOUT THE SCHEME:

A. Where will the scheme invest

The corpus of the Scheme will be invested in Debt & Money Market Instruments, such that the Macaulay duration of the portfolio is between 3 months to 6 months, which will include but not limited to:

- **Debt & Money Market Instruments:**

1. Certificate of Deposits (CDs) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The minimum denomination of CD should be Rs. 1 Lac and in multiples of Rs. 1 Lac thereafter. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is between one year to 3 years from the date of issue. CDs may be issued at a discount to face value. Banks/ FIs cannot buy back their own CDs before maturity.

2. Commercial Paper (CPs) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short term borrowings. They are issued at a discount to the face value as may be determined by the issuer. CP is traded in secondary market and can be freely bought and sold before maturity.

3. Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-bills are issued at a discount to their face value and redeemed at par.

4. Tri-party Repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.

5. Non-convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State governments and statutory bodies, which may or may not carry a Central/State government guarantee, public and private sector banks, All India Financial Institutions, private sector companies. These instruments may be secured against the assets of the company or unsecured and generally issued to meet the short term and long term fund requirements. Rate of interest on such instruments would depend upon spread over corresponding government security, perceived risk, rating, tenor etc. These instruments include fixed interest security with/without put/call option, floating rate bonds, zero coupon bonds. Frequency of the interest payment could be either monthly/quarterly/half-yearly or annually.

6. Floating rate debt instruments are debt instruments issued by Central government, State government, corporates, PSUs etc. with coupon reset periodically. The periodicity of reset could be daily, monthly, quarterly, half yearly and annually or any other periodicity as may be mutually agreed between the issuer and the Fund. The fund manager will have the flexibility to invest the debt component into floating rate debt securities in order to reduce the impact of rising interest rate in the economy.

7. Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds.

When the seller sells the security with an agreement to repurchase it, it is Repo transaction whereas from the perspective of buyer who buys the security with an agreement to sell it at a later date, it is reverse repo transaction. Presently in India, G-Secs, State government securities, T-Bills and corporate debt securities are eligible for Repo/Reverse Repo. The Scheme will also participate in repo in corporate debt securities.

8. Securitized Assets: Securitization is a structured finance process which involves pooling and repackaging of cash-flow producing financial assets into securities that are then sold to investors. They are termed as Asset Backed Securities (ABS) or Mortgage Backed Securities (MBS). ABS are backed by other assets such as credit card, automobile or consumer loan receivables, retail installment loans or participations in pools of leases. Credit support for these securities may be based on the underlying assets and/or provided through credit enhancements by a third party. MBS is an asset backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. Such mortgage could be either residential or commercial properties. ABS/MBS instrument reflect the undivided interest in the underlying assets and do not represent the obligation of the issuer of ABS/MBS or the originator of underlying receivables. Third category of the securitized assets can also be in the form of securitization of future fixed receivables under a service contract. Securitization often utilizes the services of SPV.

9. Pass Through Certificate (PTC) represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

10. Debt Instruments with special features i.e Tier 2 bonds issued under Basel III framework.

11. Debt Instruments having Structured Obligation (SO rating) and / or Credit Enhancements (CE rating)

12. Derivative Instrument like Interest Rate Swaps, Forward Rate Agreement and such other derivative instruments as may be permitted under the Regulations.

    a). Interest Rate Swap - An Interest Rate Swap (IRS) is a financial contract between two parties exchanging or swapping a stream of interest payments for a “notional principal” amount on multiple occasions during a specified period. Such contracts generally involve exchange of a “fixed to floating” or “floating to fixed rate” of interest. Accordingly, on each payment date that occurs during the swap period, cash payments based on fixed/ floating and floating rates are made by the parties to one another.

    b). Forward Rate Agreement - A Forward Rate Agreement (FRA) is a financial contract between two parties to exchange interest payments for a ‘notional principal’ amount on settlement date, for a specified period from start date to maturity date. Accordingly, on the settlement date, cash payments based on contract (fixed) and the settlement rate, are made by the parties to one another. The settlement rate is the agreed benchmark reference rate prevailing on the settlement date.

13. Clearcorp Repo Order Matching System (CROMS) is a Straight Through Processing (STP) enabled anonymous Order Matching Platform launched by Clearcorp Dealing Systems (India) Ltd. for facilitating dealing in Market Repos in all kinds of Government Securities. It enables dealing in two kinds of Repos – (1) Basket and (2) Special Repos. Building on the internationally popular Standard Repo Model, Basket Repos enables dealing in baskets wherein repoable securities have been classified based on instrument type, liquidity and outstanding tenor and clustered together. While borrowers can raise funds through a Basket Repo against any of security forming part of the concerned basket, the lender is assured that it would receive any of the securities forming part of the concerned basket. Details of security allocated are known to both counterparties post trade. As for Special Repos, which is the conventional repo, both borrower and lender are aware of the underlying security against which deal is sought to be concluded. CROMS provides better transparency, repo rate discovery and operational efficiency

14. Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon

bearing bonds, zero coupon bonds and treasury bills). Special securities issued by the Government of India to entities like Oil Marketing Companies, Fertilizer Companies, the Food Corporation of India, etc. (popularly called oil bonds, fertilizer bonds and food bonds respectively) and special securities issued by the State Government under "Ujjwal Discom Assurance Yojna (UDAY) Scheme for Operational and Financial Turnaround of Power Distribution Companies (DISCOMs)" notified by Ministry of Power vide Office Memorandum (No 06/02/2015-NEF/FRP) dated November 20, 2015, (popularly called as UDAY Bonds). Central Government Securities are sovereign debt obligations of the Government of India with zero-risk of default and issued on its behalf by RBI. They form part of Government's annual borrowing programme and are used to fund the fiscal deficit along with other short term and long term requirements. Such securities could be fixed rate, fixed interest rate with put/call option, zero coupon bond, floating rate bonds, capital indexed bonds, fixed interest security with staggered maturity payment etc.

15. Bills Rediscounting.

16. Cash Management Bills (CMB) are issued by Government of India to meet the temporary cash flow mismatches of the Government. CMBs are non-standard, discounted instruments issued for maturities less than 91 days. CMBs are issued at discount to the face value through auctions. The settlement of the auction will be on T+1 basis.

17. Non-Convertible Preference Shares (NCPS) as they are treated as Debt instruments pursuant to para 12.10 of SEBI Master Circular dated June 27, 2024.

18. **Corporate Debt Market Development Fund ('CDMDF') as a backstop facility:** CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus, this backstop facility will help fund managers of the Scheme to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

    For detailed write up on CDMDF Framework, please refer SAI

- Any other debt /fixed income scheme of Invesco Mutual Fund or of any other mutual fund provided such investment is in conformity with the investment objective of the Scheme. Such investment will be subject to limits specified under SEBI Regulations and AMC will not be entitled to charge management fees on such investments.

- Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.

- Any foreign debt instrument / fixed income security / instrument as may be permitted by SEBI/RBI from time to time.

- Any other securities as permitted by SEBI/RBI from time to time.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be those instruments which have been assigned investment grade rating by the credit rating agency. Investment in unrated debt instruments shall be subject to complying with the provisions of SEBI Regulations and within the limit as specified in Schedule VII to SEBI Regulations.

The Scheme may also invest in suitable investment avenues in foreign debt securities in overseas financial markets for the purpose of diversification, commensurate with the Scheme objectives and subject to necessary stipulations by SEBI / RBI. Towards this end, the Mutual Fund may also appoint overseas investment advisors and other service providers, as and when permissible under the regulations. The Scheme may, with the approval of SEBI / RBI invest in:

- Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies
- Money market instruments rated not below investment grade
- Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
- Government securities where the countries are rated not below investment grade
- Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities.
- Short term deposits with banks overseas where the issuer is rated not below investment grade.
- Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, or (b) unlisted overseas securities (not exceeding 10% of their net assets).

Note: The Scheme will not invest in foreign securitized debt.

On an ongoing basis, the AMC is allowed to invest in overseas securities upto 20% of the average Asset Under Management ('AUM') in overseas securities of the previous three calendar months subject to maximum limit mentioned above at Fund house level. Para 12.19.1.3.c. and 12.19.1.3.d of SEBI Master Circular dated June 27, 2024 has clarified that the aforesaid 20% limit for ongoing investment in overseas securities will be soft limit for purpose of reporting only on a monthly basis to SEBI.

As per para 12.19.1 of SEBI Master Circular dated June 27, 2024, the limits applicable for investment in overseas securities at Fund House level are as follows:

- Overseas Securities: Maximum of US $1 billion within the overall industry limit of US $ 7 billion or such limits as may be prescribed by SEBI from time to time.
- Overseas ETFs: Maximum of US $300 million Fund within the overall industry limit of US $ 1 billion or such limits as may be prescribed by SEBI from time to time.

Subject to the approval of RBI / SEBI and conditions as may be prescribed by them, the Mutual Fund may open one or more foreign currency accounts abroad either directly, or through the custodian/sub-custodian, to facilitate investments and to enter into/deal in forward currency contracts, currency futures, interest rate futures / swaps, currency options for the purpose of hedging the risks of assets of a portfolio or for its efficient management.

Debt and Money Markets in India

The Indian debt market is today one of the largest in Asia and includes securities issued by the Government (Central & State governments), public sector undertakings, other government bodies, financial institutions, banks and corporates. Government and public sector enterprises are the predominant borrowers in the markets. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts, pension funds, foreign portfolio investors and corporates.

The Indian debt market is the largest segment of the Indian financial markets. The debt market comprises broadly two segments, viz., Government Securities Market or G-Sec Market and Corporate Debt Market. The latter is further classified as Market for PSU Bonds and Private Sector Bonds. The Government Securities (G-Secs + T-bills) market, with market capitalization of Rs. 1,15,02,544.34 crores as on November 12, 2024 (Source: RBI), is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The outstanding dated securities of the Government of India is Rs. 1,07,61,608.34 Crores as on November 12, 2024 (Source - RBI). The G-Secs market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the government securities which are referred to as the risk-free rate of return in any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, Cash Management Bills etc. Apart from these instruments, there has been a significant demand in the STRIPS (Separate Trading of Registered Interest and Principal of Securities) of the Government Securities. Current outstanding amount of such STRIPS instruments is Rs. 6,95,069.79 Cr as on November 21, 2024 (Source - RBI). State Government Securities (SGS) through which State Governments borrow to fund their fiscal deficit has also become of a prominent size with outstanding amount of Rs. 58,48,908.32 Cr as on November 13, 2024 (Source – RBI) The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian debt market. However, recently there was a significant increase in corporate bond issuances, particularly since it is at a more attractive rate than bank financing. The total traded volume in corporate bonds during April 2023 - March 2024 was Rs. 13,73,394.02 Crores vis-à-vis Rs. 13,57,109.98 Crores during April 2022 - March 2023 (Source: SEBI). A large part of the issuance in the non-Government debt market is currently on private placement basis.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates.

In money market, activity levels of the Government and non-government debt vary from time to time. Instruments that comprise a major portion of money market activity include but not limited to:

- Overnight Call
- Tri-party Repo
- Repo/Reverse Repo Agreement
- Treasury Bills
- Government Securities with a residual maturity of < 1 year.
- Commercial Paper
- Certificate of Deposit

Though not strictly classified as money market instruments, PSU / PFI /Corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option.

The following table gives approximate yields prevailing on November 21, 2024 on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy.

Instrument	**Current Yield (% p.a.)**
Tri-party Repo	6.70
Reverse Repo	3.35
Repo	6.50
91 Day T-Bill	6.45
182 Day T-Bill	6.63
364 Day T-Bill	6.62
91 days CD	7.18
180 days CD	7.40
365 days CD	7.55
GOI Securities (10Years)	6.8329

Source: Bloomberg

Additional disclosures for investments in securitized debt:

1. **How the risk profile of securitized debt fits into the risk appetite of the Scheme**
   Securitized debt like any other fixed income asset class has its attendant risks like interest rate risk, credit risk, liquidity risk etc. In our opinion, the primary risk with respect to securitized debt is the liquidity risk in addition to the underlying risk on the nature of the receivables. Any investment in securitized debt can fit into the risk appetite of the Scheme depending on the various factors like underlying credit risk on receivables, rating profile and the average tenor of the securitized debt.

2. **Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.**
   Originators have been broadly categorized as follows:

   i. PSU Banks;
   ii. Private Banks;
   iii. NBFC's with asset size of Rs. 5,000 crores and above;
   iv. NBFC's with asset size of below Rs. 5,000 crores; and
   v. Corporates.

   Before the assessment of the structure is undertaken, the originators/ underlying issuers are evaluated on the following parameters:

   - Track record - a minimum of 5 years
   - Willingness to pay - credible promoters with a strong management team.
   - Ability to pay - strong financials
   - Risk appraisal capabilities - strong and well defined risk assessment processes
   - Business risk assessment of the originators based on the following factors:
     - Outlook for the economy (domestic and global)
     - Outlook for the industry
     - Company specific factors
   - Standalone long term credit rating - not lower than "A+".

   In addition, a detailed review and assessment is done including interactions with the company as well as the credit rating agency.

   Some of the Critical Evaluation Parameters (for pool loan and single loan securitization transactions) regarding the originator / underlying issuer which would disqualify the structure would be:

   - Default track record/ frequent alteration of redemption conditions / covenants;
   - High leverage ratios of the ultimate borrower (for single-sell downs) - both on a standalone basis as well on a consolidated level/ group level;
   - Higher proportion of reschedulement of underlying assets of the pool or loan, as the case may be;
   - Higher proportion of overdue assets of the pool or the underlying loan, as the case may be;
   - Poor reputation in market;
   - Insufficient track record of servicing of the pool or the loan, as the case may be;
   - The degree of NPAs of the company being substantially higher than the industry trends.

3. **Risk mitigation strategies for investments with each kind of originator**
   In the case of single loan PTCs as the entire risk is on the underlying originator, the underlying originator has to be duly approved by the internal credit team. Even for the pooled PTCs before assessing the underlying loan pool of any the originator, it is also required to be an approved credit with the AMC. This is so as to have a fair understanding of the way the company conducts its business as that has a very important bearing on the quality of underlying pool of loans and also because the originator services the pool. The long term credit rating and the originators relative

position in the sector that it operates in, is also considered, so as to give a holistic understanding of the strength of the originator.

Some of the key factors looked at for ABS / MBS securitized debt, apart from the credit qualities of the originator are:

- The size and reach of the originator - This is important as this helps in having a larger number of locations to choose from to create a pool of assets and thereby reduce concentration risk.
- The collection process, collection infrastructure and follow up mechanism - a strong collection process in terms of a well-defined reporting structure within the collection team, a well-defined escalation process, experienced manpower help ensure that before a loan goes into write-off, every possible measure is undertaken to prevent a delinquency.
- The quality of the management information system (MIS) - a strong MIS system helps in evaluating the quality of the loan pool as lack of extensive data hinders a comprehensive evaluation. It also helps the management of the company undertake remedial measures if they notice any sharp increase in NPA's, frauds etc. from a particular location, state, borrower segment etc. which in turn helps in protecting the portfolio quality of the pool.
- Type of originator - the reach and systems and processes varies depending on the type of the originator and therefore it would have a bearing on the credit enhancement required.

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

In the case of pool PTCs the level of diversification with respect to geography, loan to value, original tenure, seasoning and underlying mix of assets is not standardized and varies from originator to originator, the economic scenario and type of asset class.

Framework that will be applied while evaluating investment decision relating to a pool securitization transaction is as under:

Characteristics/Type of Pool	**Mortgage Loan**	**Commercial Vehicle and Construction Equipment**	**CAR**	**2 Wheelers**	**Micro Finance Pools**	**Personal Loans**	**Single Sell Downs**	**Others**
Approximate Average maturity (in Months)	Upto 10 years	Upto 3 years	Upto 3 years	Upto 3 years	12 months	12 months	NA	NA
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	>10%	>10%	>10%	>10%	>10%	>10%	NA	NA
Average Loan to Value Ratio	<95%	<90%	<90%	<90%	NA	NA	NA	NA
Average seasoning of the Pool	6-8 months	2-3 months	2-3 months	2-3 months	1-2 months	2-3 months	NA	NA
Maximum single exposure range	<1%	<1%	<1%	<1%	<1%	<1%	NA	NA
Average single exposure range %	<0.5%	<0.5%	<0.5%	<0.5%	<0.5%	<0.5%	NA	NA

Any relaxations in the above consideration parameters can be made on the basis of the overall credit assessment of the securitized debt.

Some of the risk mitigating measures used are as under. These would vary for different asset classes and would be based on interactions with each originator as well as the credit rating agency.

A. Size of the loan
B. Average original maturity of the pool
C. Loan to Value Ratio
D. Average seasoning of the pool
E. Default rate distribution
F. Geographical Distribution
G. Credit enhancement facility
H. Liquid facility
I. Structure of the pool

5. Minimum retention period of the debt by originator prior to securitization

Issuance of securitized debt is governed by the Reserve Bank of India. The minimum holding period depends on the tenor of the securitization transaction. RBI has proposed minimum holding period of between nine and twelve months for assets before they can be securitized. The Scheme will invest in securitized debts that are compliant with the laws and regulations. In case of changes prescribed by the regulator at a later date, the scheme will comply with the said minimum retention period requirements.

6. Minimum retention percentage by originator of debts to be securitized

Issuance of securitized debt is governed by the Reserve Bank of India. The minimum retention requirement depends on the tenor and structure of the securitization transaction. RBI has proposed minimum retention requirement of between five and ten percent of the book value of the loans by the originator. The Fund will invest in securitized debts that are compliant with the laws and regulations. In case of changes prescribed by the regulator at a later date, the scheme will comply with the said minimum retention percentage requirements.

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

With respect to single loan PTCs, the AMC believes in doing a comprehensive credit appraisal of the underlying loan than the originator of the loan. If the underlying credit is found to be credit-worthy and the interest rate is attractive, irrespective of whether the instrument is a single loan PTC or NCD/ CP issued by the company, the fund management team can invest in the securitized debt. The originator of the loan is seen more as a facilitator in the deal, earning their transaction margins.

In the case of pool PTCs, the fund management team will invest in the instrument after doing a comprehensive credit appraisal of the characteristics of the loan pool. Investment in the same will be based on the strength of the same with weightage being given to the originator.

The conflict of interest, if any, would be similar to that existing in case the investment made in the NCD or CP of the underlying company.

8. The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The AMC has credit analyst(s) analyzing credit risk on each investment. As an internal policy, fund manager can buy any instrument, only post approval of the credit from the Credit Analyst and within the limits set by the Credit Analyst. Clear segregation of independent credit analysis by Credit Analyst and subsequent investment by fund manager resolves conflict of interest. Credit Analysts also maintain separate internal notes on each individual securitized debt instrument - outlining underlying company / pool risks and mitigants for the same and balancing the same with resultant higher yields.

The credit analyst also monitors the performance of the company/pool and the credit rating assigned to the underlying assets as also the credit rating of originator.

The following disclosure may also be given:
Wherever the Scheme portfolio is disclosed, the AMC will give a comprehensive disclosure of securitized debt instruments held. This would include the originator and underlying asset exposure by percentage, e.g. percentage of two wheeler loans in the pool, percentage of commercial vehicle loans in the pool etc.

Guidelines for Participation in repo transactions in corporate debt securities

The Scheme shall participate in repo transactions in corporate debt securities subject to following guidelines:

A. Category and Credit Rating of Counterparty:

The Scheme will enter into repo transaction only with those counterparties which are rated AA and above and which are approved by Fixed Income team and with whom the Fund has approved credit limits. In case if counterparty has more than one rating from Credit Rating Agencies, then the most conservative publicly available rating would be considered.

B. Eligible Collateral:

The Scheme will participate in repo transactions only in AAA or equivalent rated corporate debt securities and tenure of collateral shall not exceed 5 years residual maturity where the Scheme is lending. For repo transactions where the Scheme is borrowing, collateral rated AA and above will be eligible and no tenor restrictions will apply.

C. Tenor of Repo:

As per the current RBI guidelines, repo in corporate debt securities shall be undertaken for a minimum period of one day and a maximum period of one year.

Accordingly, where the Scheme is lending money in repo transaction, then the tenor of repo shall not exceed a period of one week. For tenor exceeding one week, prior approval of Investment Committee of AMC will be obtained. Where the Scheme is borrowing money in repo transactions, then the tenor of transaction shall not exceed 6 (Six) months.

D. Applicable Hair-Cut:

As per RBI guidelines, Collaterals shall be priced transparently at prevailing market prices, in the first leg of a repo. The price for the second leg shall be the price for the first leg of transaction plus interest.

Currently, RBI circular provides below guidelines on haircut / margins which will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions:
i) Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security
ii) CPs and CDs shall carry a minimum haircut of 1.5% of market value
iii) Securities issued by a local authority shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.

In terms of RBI guidelines, the repo transactions will be subject to following hair-cuts:

Collateral Type / **Collateral Residual Maturity**	**Minimum Haircut**	
	upto 1 year	**1 year to 5 years**
AAA rated debt securities	3%	5%

The above are minimum hair-cut percentages and AMC may apply higher hair-cuts depending upon various factors i.e. residual maturity, counterparty, liquidity of collateral etc.

Note: The above guidelines for counterparty and hair-cuts are applicable only for transaction which are OTC trades. For Electronic Trading Platform ('ETP') and trades reported on Exchange, the guidelines as prescribed by the Exchange shall be applicable.

The Scheme will comply with para 12.18 of SEBI Master Circular dated June 27, 2024 with respect to investments in repo in corporate debt securities, as may be amended from time to time.

B. Investment Restrictions

Pursuant to Regulations, specifically the Seventh Schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

1 . The Scheme shall adhere to following limits for investments in Debt and Money Market Instruments issued by a single issuer:

Credit Rating	Maximum Limit (% of net assets)
AAA	10
AA (including AA+ and AA-)	8
A (including A+) & below	6

The above limits may be extended by up to 2% of the NAV of the Scheme with prior approval of the Board of Trustees and AMC, subject to compliance with the overall 12% limit

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Tri-party Repo on government securities and treasury bills.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the SEBI.

2 The Scheme may invest upto 5% of its net assets in unrated debt and money market instruments subject to conditions that such investments can be made only in such instruments, including bills re-discounting (BRDS)*, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in MF Regulations & various circulars issued thereunder. All such investments shall be made with the prior approval of the Board of AMC & Trustee.

* Para 12.1.5.e of SEBI Master Circular dated June 27, 2024 has provided that the single issuer limit and the group exposure limit shall be calculated at the issuing bank level. Further, investment in BRDS shall be considered as exposure to financial services sector for the purpose of sector exposure limits.

3 A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by SEBI from time to time.

4 Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

I. The investment of the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:
   a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
   b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

For the purpose of this provision, 'Group' shall have the same meaning as defined in para 12.9.3.3 of SEBI Master Circular dated June 27, 2024.

II. Investment limits as mentioned in point no. I shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008.
III. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

5 The Scheme may invest in other debt schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.

6 The Scheme shall not make any investment in:
- a) any unlisted security of an associate or group company of the sponsor; or
- b) any security issued by way of private placement by an associate or group company of the sponsor; or
- c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.

7 The total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo on government securities and treasury bills, G-Secs, T-Bills, and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Further an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme will be allowed by way of increase in exposure to AA and above rated securities issued by Housing Finance Companies (HFCs) registered with National Housing Bank. Further, an additional exposure of 5% of the net assets of the scheme will be allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment/exposure in HFCs will not exceed 20% of the net assets of the Scheme.

8 The total exposure of the Scheme in a Group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees.

Further, limit for investment in debt and money market instruments of group companies of sponsor and AMC is 10% of the net assets of the scheme which can be extended to 15% with the prior approval of the Board of Trustees.

9 The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

10 Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted* provided:
- d) such transfers are done at the prevailing market price^ for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
- e) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

^ Para 9.11 of SEBI Master Circular dated June 27, 2024 has prescribed the methodology for determination of price to be considered for inter-scheme transfers of money market or debt securities.

*The Scheme shall comply with the guidelines for inter-scheme transfers as specified in para 12.30 of SEBI Master Circular dated June 27, 2024.

11 The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Provided further that the Mutual Fund may enter into derivatives transactions on a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

12 The Scheme shall not make any investment in any fund of funds scheme.

13 In terms of para 12.25 of SEBI Master Circular dated June 27, 2024, the following additional restrictions shall be applicable to the Scheme w.r.t investment in derivatives:

i. The cumulative gross exposure through debt, derivative positions, repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board SEBI from time to time, subject to regulatory approvals, if any, should not exceed 100% of the net assets of the scheme.
ii. The Scheme shall not write options or purchase instruments with embedded written options.
iii. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
iv. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Point 67 of Policy Related emails issued by SEBI Master Circular dated June 27, 2024 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities.

v. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

   a) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
   b) Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point (i).
   c) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
   d) The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

vi. The Scheme may enter into plain vanilla interest rate swaps for hedging purposes.
The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the Scheme. In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable.
vii. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point (i).

14 Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by para 12.16 as per SEBI Master Circular dated June 27, 2024as may be amended from time to time:

15 The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits at all points of time:

i. “Short Term” for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustees.
iii. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
v. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme Further, the bank in which a scheme has short term deposit will not be allowed to invest in the Scheme till the Scheme has short term deposit with such bank.
vi. The AMC shall not charge any investment management and advisory fees for funds parked in short term deposits of scheduled commercial banks.

However, the above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.

16 The Scheme shall not advance any loans.

17 The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of Units or payment of interest and/or IDCW to the Unit holders.

Provided that the Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

18 The Scheme will comply with following exposure limits while participating in repo in corporate debt securities or such other limits as may be prescribed by SEBI from time to time:

- The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the scheme.

  Further the amount lent to counter-party under repo transaction in corporate debt securities will be included in single issuer debt instrument limit. However Repo transactions where the settlement is guaranteed by clearing corporation will not be considered for calculating single issuer, sector and group limits.

- The cumulative gross exposure through debt, derivative positions, repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time subject to regulatory approvals, if any, should not exceed 100% of the net assets of the scheme.

- In case the Scheme borrows under repo in corporate debt securities, then such borrowing together with any other borrowing shall not exceed 20% of the net asset of that Scheme and tenor of borrowing shall not exceed six months.

19 Pursuant to para 4.6 of SEBI Master Circular dated June 27, 2024, the Scheme shall hold at least 10% of its net assets or such other percentage as calculated in accordance with Annexure 1 of AMFI Best Practices Circular dated July 24, 2021, whichever is higher, in liquid assets. In case the exposure of Scheme in such liquid assets / securities falls below the minimum percentage as mentioned above, then further investments will not be allowed till the requirement of minimum percentage to net assets is complied with.

20 Restrictions on Investment in debt instruments with special features i.e Tier 2 Bonds:
I. Mutual Fund shall not own more than 10% of such instruments issued by a single issuer across all its schemes.
II. The investment of the Scheme shall not exceed 10% of the debt portfolio of the scheme in such instruments and not more than 5% of the debt portfolio will be deployed in such debt instruments issued by any single issuer. However, such investments limit shall be within the overall limit for debt instruments issued by a single issuer.

21 As per AMFI Best Practice Circular dated July 26, 2024, the Scheme may invest in partly paid debentures only when payment of remaining amount is linked to clear, pre-defined events (i.e. is subject to conditions precedent) upto 5% of it's net assets. Further, the limit of 5% will not apply once partly paid debentures are fully paid up.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

All the investment restrictions will be applicable at the time of making investments.

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the SEBI Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

Liquidity risk management practices adopted by the AMC are as under:

Liquidity Management Tool	**Brief Description**	**Practice followed by AMC**
Potential Risk Matrix (PRC) & Risk-o-meter	The maximum risk that a scheme will run as per design and a measurement of that risk on a regular basis. Remedial measures in place in case any of the design boundaries are breached.	**Potential Risk Class Matrix** The Scheme has been classified under B-I cell of PRC Matrix in order to determine the maximum risk that a fund manager can take in the Scheme. PRC Matrix consists of parameters based on maximum interest rate risk (measured by Macaulay Duration of the Scheme) and maximum credit risk (measured by Credit Risk Value of the Scheme). The PRC Cell of the Scheme is also included in the type of the Scheme. AMC monitors PRC of the Scheme regularly to ensure that the Scheme does not exceed maximum risk depicted by PRC. In case of any breach, remedial measures will be taken in accordance with the requirements of SEBI Circulars. **Risk-o-meter** Risk-o-meter in product label of the Scheme dynamically captures the actual risk taken by fund manager and consists of six levels of risk from low risk to very high risk. Risk-o-meter is evaluated on a monthly basis based on Scheme's portfolio holding and disclosed along with the portfolio disclosure. Any change in risk-o-meter is communicated by way addendum uploaded on the website of the fund and by way of email / SMS to the unitholders of the Scheme.
Liquidity Risk Management Framework and Risk Management Framework	Defines Liquidity Risk arising from the liability side and covers all potential liquidity risk scenarios upto 99% confidence interval and remedial measures both for managing this risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome.	The Schemes will maintain adequate liquidity as required by the two liquidity ratios - Redemption at Risk (LRaR) and Conditional Redemption at Risk (LCRaR) at 100% of the requirements on a daily basis. However, to meet redemptions, the Scheme may have to periodically dip into their liquid assets which may result in the liquidity ratio dropping below the required threshold. In case the exposure in liquid assets / eligible securities falls below the threshold, then the net inflows in the Scheme will be first used to restore both the liquidity ratios to 100% of the requirements before making fresh purchases outside eligible assets. In case the ratios remain below 100% of the requirement for more than 15 consecutive days, then the information will be highlighted to Trustee on a weekly basis till such the ratios are restored to require levels. Both the above ratios (LRaR and LRCRaR) are reset at a monthly rest based on the immediate previous month's redemption. Further, the back-testing analysis is carried out which involves capturing actual outflow data on a rolling 30-day basis for each day and comparing the same with the predicted outflow for that 30-day

		period Cases of breach of back-test are analyzed. In case of large number of back-test failure, the Trustee board shall recommend higher buffer to be applied to minimize the back-test failures in future.
Stress Testing Circular	Addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level in terms of its impact on NAV.	Stress Testing is conducted at least on a monthly basis using common methodology to check the annualized impact on NAV of the scheme for each component of stress testing i.e. interest, credit, liquidity risk, Any breach of threshold of stress testing results shall be given cure period of 30 days. In case of any breach of the prescribed thresholds, remedial measures will be taken.

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

(i) Type of a Scheme

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk.

(ii) Investment Objective

To primarily generate accrual income by investing in a portfolio of short term Money Market and Debt Instruments.

There is no assurance that the investment objective of the Scheme will be achieved.

(iii) Investment Pattern:

The indicative debt and/or money market instruments portfolio break-up with minimum and maximum asset allocation is as follows:

Instruments	**Indicative Allocations (% of net assets)**	
	Minimum	**Maximum**
Debt# and Money Market Instruments*	0	100

*The portfolio shall have Macaulay duration between 3 months to 6 months.
#Debt includes government securities.

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. The Fund Manager will restore asset allocation in line with the asset allocation pattern within 3 months.

(iv) Terms of Issue

- **Liquidity provisions:**
  The Scheme being an open ended, the Units of the Scheme are not proposed to be listed on any stock exchange. However, the AMC/Trustee reserve the right to list the Units as and when the AMC/Trustee considers it necessary in the interest of Unit holders of the Scheme.

  The Scheme offers Units for subscription and redemption at Applicable NAV on all Business Day on an ongoing basis.

- **Aggregate fees and expenses**
  Please refer to section '**Annual Scheme Recurring Expenses**'.

- **Any safety net or guarantee provided**
  The Scheme does not provide any safety net or guaranteed or assured returns.

Further, pursuant to Para 17.5.4 of SEBI Master Circular dated June 27, 2024, any change in the positioning of the Potential Risk Class (**'PRC'**) Matrix cell of the Scheme into a PRC cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC (currently B-I) will be considered as a fundamental attribute change in terms of Regulation 18(15A) of the Regulations.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the Trustees shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s) / Option(s) there under or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) there under and affect the interests of Unit holders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- 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 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 for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

Accordingly, after the approval of Trustee Board for changes in fundamental attributes of the Scheme, the proposal will be filed with SEBI seeking its comments. If SEBI does not raise any queries or suggest any modification to the proposal within 21 working days from the date of filing, then the proposal shall be deemed to have been take on record by SEBI.

D. Other Scheme Specific Disclosures:

Listing and transfer of units	The Scheme being an open-ended Scheme under which the Units are available for Subscription and Redemption on an ongoing basis on all the Business Days, the Units of the Scheme are not proposed to be listed on any stock exchange. However, the AMC/ Trustee reserves the right to list the Units of the Scheme as and when the AMC/ Trustee considers it necessary in the interest of Unit holders of the Scheme. There are no restrictions on transfer of Units of the Scheme whether held in Statement of Account (physical / non-demat) mode or dematerialised mode. Units held in dematerialized form can be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time and units held in Statement of Account (physical / non-demat) mode can be transferred in accordance with the AMFI Best Practices Guidelines Circular No.116/ 2024-25 dated August 14, 2024. For further details, please refer SAI. Further, additions / deletions of names of Unit holders will not be allowed under any folio of the Scheme. However, the said provisions will not be applicable in case a person (i.e. a transferee) becomes a holder of the Units by operation of law or upon enforcement of pledge then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme. Further, addition of names in the folio will be allowed under the following 2 (two)

	scenarios subject to compliance with AMFI Best Practices Guidelines Circular No.116/ 2024-25 dated August 14, 2024: i. Surviving joint unitholder who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). ii. A minor unitholder, who has turned a major and has changed his / her status from minor to major, wants to add joint holder(s) in the folio. For further details, please refer SAI. The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.
Dematerialization of units	The Scheme offers option to hold units in electronic (demat) mode in addition to the account statement mode. Accordingly, the Units of the Scheme will be available in dematerialized (electronic) form. The option to hold units in electronic (demat) mode is not available for plans / options where the IDCW frequency is less than one month. The applicant intending to hold Units in dematerialized form or unit holders who wish to trade in units would be required to have a beneficiary account with a Depository Participant (DP) of NSDL/CDSL and will be required to mention in the application form DP Name, DP ID and Beneficiary Account Number with the DP at the time of subscribing Units of the Schemes. In case Unit holders do not provide their demat account details or the demat details provided in the application form are incomplete / incorrect or do not match with the details with the Depository records, the Units will be allotted in account statement mode provided the application is otherwise complete in all respect. Further, if the Units cannot be allotted in demat mode due to reason that KYC details including IPV is not updated with DP, the Units will be allotted in non-demat mode subject to compliance with necessary KYC provisions and the application is otherwise complete in all respect.
Dividend Policy (IDCW)	Under the IDCW option, the Trustees will endeavor to declare the IDCW as per the specified frequencies / periodic intervals, subject to availability of distributable surplus calculated in accordance with SEBI Regulations. The amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. The actual declaration of IDCW and frequency will, inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustees shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that the IDCW will be paid regularly. The AMC/Trustee reserves the right to change the frequency of declaration of IDCW/record date and to provide for additional frequency of declaration of IDCW. **IDCW Distribution Procedure** In accordance with para 11.6 of SEBI Master Circular dated June 27, 2024, the procedure for IDCW distribution would be as under: 1. Quantum of IDCW and the record date will be fixed by the Trustee in their meeting. IDCW so decided shall be paid, subject to availability of distributable surplus. 2. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the IDCW including the record date. The record date shall be 2 business days from issue of public notice in at least one English newspaper or in a newspaper published in the language of the region where the

	Head Office of the mutual fund is situated, whichever is issued earlier. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders for receiving IDCW. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable). 5. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date. 6. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever will be issued by Mutual Fund.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	The following persons are eligible and may apply for subscription to the Units of the Scheme (subject to, wherever relevant, purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions): 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minor through parent / legal guardian (minor will be first and sole holder); 4. Partnership Firms in the name of any one of the partner; 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Schemes of other mutual funds registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis (NRIs or PIOs who are residents of United States of America and Canada cannot apply); 11. Foreign Portfolio Investor registered with SEBI; 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organisations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / Reserve Bank of India; 15. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 16. Other schemes of Invesco Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations; 17. Trustee, AMC or Sponsor or their associates and 18. Such other individuals / institutions / body corporate etc. as may be decided by the Mutual Fund from time to time, so long as wherever applicable they are in conformity with SEBI Regulations. **Note:** Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.

	The Fund reserves the right to include new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.
Who cannot invest	1. Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. 2. United States Person (U.S. Person), corporations and other entities organized under the applicable laws of the United States of America and Residents of Canada as defined under the applicable laws of Canada. 3. Persons residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs). 4. Such other persons as may be specified by AMC from time to time. The Fund reserves the right to exclude existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.
How to Apply and other details	Application form and Key Information Memorandum may be obtained from Official Points of Acceptance (OPAs) / Investor Service Centres (ISCs) of the AMC or RTA or Distributors or can be downloaded from our website www.invescomutualfund.com. The list of the OPA / ISC are available on our website as well. For details on updated list of Official Points of Acceptance investors are requested to call 1800 209 0007 (toll-free) or contact the AMC branches or log on to our website www.invescomutualfund.com. The AMC has the right to designate additional centre of Registrar as the Official Points of Acceptance during the Ongoing Offer Period and change such centres, as it deems fit. Investors can also subscribe/ redeem the Units of the Scheme through MFSS and/ or NMF-II facility of NSE and BSE StAR MF of BSE and MF Utility facility during ongoing basis. In addition to subscribing Units through submission of application in physical, investor / unit holder can also subscribe to the Units of the Scheme through our website www.invescomutualfund.com as well as https://mfs.kfintech.com/mfs/, an electronic platform provided by RTA. The facility to transact in the Scheme is also available through mobile application of RTA i.e. 'KFinKart'. Please refer to the SAI and Application form for further details and the instructions. **OPA link:** https://www.invescomutualfund.com/literature-and-form?tab=Scheme **Collecting bankers:** None It is mandatory for investors to mention in their application /redemption request, their bank name and account number. **Cash Investments** Currently, the option to invest in the Scheme through payment mode as Cash is not available. The Trustee to Invesco Mutual Fund reserves the right to change/modify above provisions at a later date.

The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Units once redeemed will be extinguished and will not be reissued.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	There are no restrictions on transfer of Units of the Scheme whether held in Statement of Account (physical / non-demat) mode or dematerialised mode. Units held in dematerialized form can be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time and units held in Statement of Account (physical / non-demat) mode can be transferred in accordance with the AMFI Best Practices Guidelines Circular No.116/ 2024-25 dated August 14, 2024. The facility for transfer of units held in physical / non-demat mode is available only through online mode via the transaction portals of KFin Technologies Ltd. ('KFin') and MF Central. For further details, please refer SAI. **Pledge of Units** The Units under the Scheme may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies (NBFCs), or any other body. The AMC and / or the Registrar will note and record such Pledge of Units. The AMC shall mark a lien only upon receiving the duly completed form and documents as it may require. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other body concerned and the Mutual Fund/AMC assumes no responsibility thereof. The Pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the Mutual Fund that the pledge / lien charge may be removed. As long as Units are pledged, the Pledgee will have complete authority to redeem such Units. **Lien on Units** For NRIs, the AMC may mark a lien on Units in case documents which need to be submitted are not given in addition to the application form and before the submission of the redemption request. However, the AMC reserves the right to change operational guidelines for lien on Units from time to time. **Restriction on Redemption of Units** The Trustee may, in the general interest of the Unit holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances / unusual market conditions, impose restriction on redemption of Units. The following requirements will be observed before imposing restriction on redemptions: 1. Restrictions may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts the market liquidity or the efficient functioning of the market such as: i. **Liquidity Issues:** When markets at large become illiquid affecting almost all securities rather than any issuer specific security. ii. **Market failures, exchange closure**: When markets are affected by unexpected events which impact functioning of exchanges or the regular course of transactions. Such unexpected events could

	also be related to political, economic, military, monetary or other emergencies. iii. **Operational Issues**: When exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems. 2. Restrictions on redemption may be imposed for a period of time not exceeding 10 Business Days in any period of 90 days. 3. Any imposition of restriction on redemption will be with specific approval of Board of AMC and Trustees and the same will be informed to SEBI immediately. 4. When restrictions on redemption is imposed, the following procedure will be applied: i. Redemption requests upto Rs. 2 Lacs will not be subject to such restriction. ii. In case of redemption requests above Rs.2 lakh, redemption request upto Rs.2 Lacs will be redeemed without such restrictions and remaining part over and above Rs.2 Lacs will be subject to such restrictions.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	**For Subscription / purchase/ switch-ins:** 1. In respect of valid application received upto 3.00 p.m. on a Business Day at the Official Point(s) of Acceptance and funds for the entire amount of subscription / purchase as per the application / switch-in request are available for utilization by the respective Scheme(s) before the cut off time i.e. funds are credited to the bank account of the respective Scheme(s) before the cut off time, the closing NAV of the same Business Day shall be applicable. 2. In respect of valid application received after 3.00 p.m. on a Business Day at the Official Point(s) of Acceptance and funds for the entire amount of subscription / purchase as per the application / switch-in request are available for utilization by the respective Scheme(s) after the cut off time on the same day i.e. the funds are credited to the bank account of the respective Scheme(s) after cut off time on the same day or before the cut-off time of next Business Day, the closing NAV of next Business Day shall be applicable. 3. Irrespective of the time of receipt of application at the Official Point(s) of Acceptance, where funds for the entire amount of subscription / purchase as per the application / switch-in request are available for utilization before the cut off time of any subsequent Business Day i.e. funds are credited to the bank account of the respective Scheme(s) before the cut off time of any subsequent Business Day, the closing NAV of such subsequent Business Day shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch-in to the Schemes, the following shall be ensured: i. Application / switch-in request is received before the applicable cut-off time. ii. Funds for the entire amount of subscription / purchase as per the application / switch-in request are credited to the bank account of the respective Scheme(s) before the cut-off time. iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective Scheme(s).

<table>
<tr><td></td><td>iv. In case of switch transactions from one scheme to another scheme, the allocation shall be in line with the redemption payout.

For redemption / repurchases / switch-outs:
1. In respect of valid application received at the Official Points of Acceptance upto 3.00 p.m. on a Business Day by the Fund, the closing NAV of the day on which application is received shall be applicable.
2. In respect of valid application received at the Official Points of Acceptance after 3.00 p.m. on a Business Day by the Fund, the closing NAV of the next Business day shall be applicable.

For Switches
Valid application for ‘switch-out’ shall be treated as application for Redemption and provisions of the Cut-off Time and the Applicable NAV mentioned in the SID as applicable to Redemption shall be applied to the ‘switch-out’ applications. In case of ‘switch’ transactions from one scheme to another the allocation shall be in line with redemption payouts.</td></tr>
<tr><td>Minimum amount for purchase/redemption/switches</td><td><table>
<tr><td>Minimum Amount (including Additional Application Amount) for subscription / purchase</td><td>Rs. 1,000/- and in multiples of Re.1/- thereafter.</td></tr>
<tr><td>Minimum Amount for switch-ins (including Additional switch-ins)</td><td>Rs. 1,000/- and in multiples of Re.0.01/- thereafter.</td></tr>
<tr><td>Minimum Amount for redemption / repurchase / switch-outs</td><td>Rs. 1,000/- or 0.001 unit or account balance, whichever is lower.</td></tr>
</table>
Note - The provisions relating to Minimum Amount (including Additional Application Amount) for subscription / purchase will not be applicable for investments made in the name of Designated Employees of the AMC pursuant to para 6.10 of SEBI Master Circular dated June 27, 2024 on ‘Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes’.</td></tr>
<tr><td>Accounts Statements</td><td>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).

A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.

Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.

For further details, refer SAI.</td></tr>
<tr><td>Dividend / IDCW</td><td>The Dividend / IDCW payments will be transferred to the Unit holders within 7 business days from the record date.</td></tr>
</table>

Redemption	Under normal circumstances, the AMC shall transfer redemption or repurchase proceeds to unitholders within 3 (three) business days from the date of redemption or repurchase. However, in case of exceptional circumstances prescribed by AMFI vide it's letter no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, in consultation with SEBI, redemption or repurchase proceeds shall be transferred / dispatched to Unitholders within the time frame prescribed for such exceptional circumstances.
Bank Mandate	In order to protect the interest of Unit holders from fraudulent encashment of cheques, the current SEBI (MF) Regulations, has made it mandatory for investors to mention in their application /redemption request, their bank name and account number. The normal processing time may not be applicable in situations where such details are not provided by Investors / Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and / or any delay / loss in transit. The AMC offers its investors a facility to register multiple bank accounts in a folio. Individuals and HUFs investors can register upto five bank accounts at the folio level and non-individual investors can register upto ten bank accounts at the folio level. Irrespective of the source of payment for subscription, all redemption proceeds will be credited only in the verified bank account of the minor. Please refer to the SAI for more details.
Delay in payment of redemption / repurchase proceeds/dividend	In case the redemption or repurchase proceeds are not transferred within 3 Business Days from the date of redemption under normal circumstances, the AMC shall pay interest @ 15% p.a. for the period of delay along with redemption or repurchase proceeds. However, in case of exceptional circumstances prescribed by AMFI vide it's letter no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, in consultation with SEBI, interest will be payable if the redemption or repurchase proceeds are not transferred within the applicable time frame prescribed for such exceptional circumstances. The IDCW payments will be transferred to the Unit holders within 7 business days from the record date. In case the AMC fails to transfer the IDCW within the above stipulated time it shall be liable to pay interest to the Unit holders at 15% p.a. or such other rate as may be prescribed by SEBI from time to time. Further, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / Unit holders verification of identity or such other details relating to subscription for units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	The list of name(s) and addresses of investors of the Scheme in whose folios there would be unclaimed redemption/dividend amounts would be made available on our website (www.invescomutualfund.com). An investor can obtain details after providing his proper credentials (like PAN, date of birth, etc.) along with other security controls put in place by the AMC. Further, the process for claiming unclaimed redemption and dividend amounts and necessary forms/documents required for the same is also made available on our website.

	Further, pursuant to para 14.3 of SEBI Master Circular dated June 27, 2024on treatment of unclaimed redemption and dividend amounts, redemption/dividend amounts remaining unclaimed based on expiry of payment instruments will be identified on a monthly basis and amounts of unclaimed redemption/dividend would be deployed in the respective Unclaimed Amount Plan(s) as follows: • Invesco India Liquid Fund - Unclaimed Redemption Plan - Below 3 Years • Invesco India Liquid Fund - Unclaimed Dividend Plan - Below 3 Years • Invesco India Liquid Fund - Unclaimed Redemption Plan - Above 3 Years • Invesco India Liquid Fund - Unclaimed Dividend Plan - Above 3 Years Exit load will not be charged in the above-mentioned plans and TER (Total Expense Ratio) of above plans will be capped as per the TER of direct plan of Invesco India Liquid Fund or at 50 bps, whichever is lower. Investors who claim the unclaimed amount during a period of three years from the due date will be paid initial unclaimed amount along-with the income earned on its deployment. Investors who claim these amounts after 3 years, will be paid initial unclaimed amount along-with the income earned on its deployment till the end of third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. For details of characteristics of above Unclaimed Amount Plan(s), investors are requested to refer the Statement of Additional Information available on our website www.invescomutualfund.com.
Disclosure w.r.t investment by minors	In case of investments by Minor, the minor shall be the sole holder in the account. There shall not be any joint holder with the minor, either as the first holder or as joint holder. The Guardian of the minor should be a natural guardian (i.e. father or mother) or a court appointed legal guardian. The Guardian shall submit the date of birth of the minor alongwith the supporting documents which are mandatory at the time of opening an account. Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with parent or legal guardian in accordance with the requirements of Para 17.6.1.a of SEBI Circular dated June 27, 2024. In accordance with Para 17.6.1.aa. of SEBI Master Circular dated June 27, 2024, irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. Standing instructions like SIP, SWP, STP, IDCW Transfer Plan, etc. in respect of a minor's folio shall be registered / executed only till prior to the date of the minor attaining majority, even if such standing instructions in the mandate form might be for a period beyond that date. Minor Unit holder on becoming major shall submit application form along with prescribed documents to AMC/Registrar to change the status from Minor to Major. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (financial/ non-financial including fresh Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) registration after the date of minor attaining majority) will not be permitted until the documents to change the status are received by the AMC/RTA. For list of documents and procedure for change in status from minor to major, please refer SAI or website of the

	Fund i.e. www.invescomutualfund.com. The AMC/RTA will execute standing instructions like SIP, STP, SWP etc. in a folio of minor only upto the date of minor attaining majority though the instruction may be for the period beyond that date.
Any other disclosure in terms of Consolidated Checklist on Standard Observations	There is no minimum balance requirement.

III. OTHER DETAILS

A. Periodic Disclosures

<table>
<tr>
<td>Portfolio disclosures</td>
<td>The Mutual Fund / AMC shall disclose portfolio (along with ISIN) of the Scheme on the website of Mutual Fund (www.invescomutualfund.com) and on the website of AMFI (www.amfiindia.com) in a user-friendly and downloadable spreadsheet format as per the timelines given below:
<table>
<tr><th>Particulars</th><th>Timeline</th><th>Link to access the portfolio</th></tr>
<tr><td>Fortnightly Portfolio (as on 15th & last day of each month)</td><td>Within 5 days of every fortnight</td><td>AMC:
https://www.invescomutualfund.com/literature-and-form?tab=Fortnightly
AMFI:
https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure</td></tr>
<tr><td>Half Yearly Portfolio (as on 31st March & 30th September)</td><td>Within 10 days of each half year</td><td>AMC:
https://www.invescomutualfund.com/literature-and-form?tab=HalfYearlyHoldings
AMFI:
https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure</td></tr>
</table>
For further details, kindly refer SAI.</td>
</tr>
<tr>
<td>Half yearly results</td>
<td><table><tr><td>The soft copy of unaudited half yearly financial results of the Scheme as on March 31 and September 30, each year, will be h</td></tr></table>
The soft copy of unaudited half yearly financial results of the Scheme as on March 31 and September 30, each year, will be hosted on the website of the Mutual Fund (www.invescomutualfund.com) and on AMFI website (www.amfiindia.com) within one month from the close of each half year (i.e. on 31st March and on 30th September). The link to access unaudited half yearly scheme financials is as follows:
<table>
<tr><td>AMC Website</td><td>https://www.invescomutualfund.com/about-us?tab=Financials</td></tr>
<tr><td>AMFI Website</td><td>https://www.amfiindia.com/research-information/other-data/accounts-data</td></tr>
</table>
For further details, kindly refer SAI.</td>
</tr>
<tr>
<td>Annual Report</td>
<td>The scheme wise annual report and / or abridged summary thereof shall be hosted on the website of the Mutual Fund (www.invescomutualfund.com) and on AMFI website (www.amfiindia.com) within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).

The link to access Scheme Annual Report Is as follows:
<table>
<tr><td>AMC Website</td><td>https://www.invescomutualfund.com/about-us?tab=Financials</td></tr>
</table></td>
</tr>
</table>

<table>
<tr><td></td><td><table><tr><td>AMFI Website</td><td>https://www.amfiindia.com/research-information/other-data/accounts-data</td></tr></table>
For further details, kindly refer SAI.</td></tr>
<tr><td>Disclosure of Risk-o-Meter</td><td>The Risk-o-meter shall have following six levels of risk:
1. Low Risk
2. Low to Moderate Risk
3. Moderate Risk
4. Moderately High Risk
5. High Risk and
6. Very High Risk

Risk-o-meter disclosed in the product label of the Scheme is based on the Scheme portfolio as on September 30, 2024. The AMC will evaluate the Risk-o-Meter on a monthly basis and shall disclose the same along with the portfolio disclosure within 10 days from the close of each month on our website www.invescomutualfund.com and on the website of AMFI (www.amfiindia.com). Further on an annual basis, the AMC shall disclose the risk level of schemes along with number of times the risk level has changed over the year on our website www.invescomutualfund.com and on the website of AMFI (www.amfiindia.com).

Any change in the risk-o-meter will be communicated by way of Notice-cum-Addendum uploaded on website of the Mutual Fund (www.invescomutualfund.com) and by way of an email / SMS to the Unit holders of the Scheme.</td></tr>
<tr><td>Disclosure of Potential Risk Class (PRC) Matrix</td><td>In accordance with Para 17.5.1 of SEBI Master Circular dated June 27, 2024, all debt schemes are required to be classified in terms of a Potential Risk Class matrix consisting of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme).

The scheme would have the flexibility to take interest rate risk and credit risk below the maximum risk as stated in the PRC matrix. Subsequently, once a PRC cell selection is done by the Scheme, any change in the positioning of the Scheme into a cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC cell, shall be considered as a fundamental attribute change of the Scheme in terms of Regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996.

The Mutual Funds shall be required to inform the unitholders about the PRC classification and subsequent changes, if any, through SMS and by providing a link on their website referring to the said change.

The Mutual Fund/ AMC shall also publish the PRC Matrix in the scheme wise Annual Reports and Abridged summary.</td></tr>
<tr><td>Scheme Summary Document ((Point 69 of Policy Related emails issued by SEBI Master Circular dated June 27, 2024)</td><td>The AMC has provided on its website a scheme summary document which contains details of all the Schemes viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document is uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format (either JSON or XML). Scheme summary document shall be updated by the AMCs on a monthly basis i.e. by 15th of every month or within 5 working days from the date of change or modification in the scheme information.</td></tr>
</table>

B. Transparency / NAV Disclosure

The Direct Plan under the Scheme will have a separate NAV.

The AMC will calculate the NAVs of the Scheme on daily basis. The AMC shall prominently disclose the NAVs of the Scheme under a separate heading on the website of the Fund (www.invescomutualfund.com) and on the website of AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.

In case NAV of units of Corporate Debt Market Development Fund **('CDMDF')** is not available by 9:30 p.m. of same Business Day, NAV declaration timing shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.
Further the Mutual Fund / AMC has extended facility of sending latest available NAVs of the Scheme to the Unit holders through SMS upon receiving a specific request in this regard. Also, information regarding NAVs can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.

C. Transaction Charges and Stamp Duty

Transaction Charges: The AMC has discontinued the payment of transaction charges to distributors effective March 22, 2024. Accordingly, no transaction charges will be deducted from the subscription amount (lumpsum or Systematic Investment Plan) and the full amount of subscription (after deduction of statutory charges, if any) will be invested in the scheme.

Stamp Duty: A stamp duty @ 0.005% of the Transaction Value will be levied on applicable mutual fund transactions i.e. purchases (including switch-in, IDCW reinvestment etc.). The stamp duty will be arrived at using inclusive method of calculation. For applying stamp duty, Transaction Value will be calculated after deducting transaction charges and such other charges as may be applicable from time to time.

Please refer SAI for further details.

D. Associate Transactions

Please refer to Statement of Additional Information (SAI)

E. Taxation

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

A. For units acquired prior to 1 April 2023

Taxability in the hands of		
	1. Resident Investor	**Mutual Fund**
Dividend*		
Tax on Dividend	As per respective slab rate or corporate tax rate applicable to the investor	NIL
Capital Gains*		
Long Term	• For redemption before 23 July 2024 and holding units for more than 36 months – 20% (**with** indexation) • For redemption on or after 23 July 2024 and holding units for more than 24 months – 12.5% (without indexation)	NIL
Short Term	As per respective slab rate or corporate tax rate applicable to the investor	NIL
	2. Non- resident Investors [other than Foreign Portfolio Investors ('FPIs')]	**Mutual Fund**

Dividend*		
Tax on Dividend	As per respective slab rate or corporate tax rate applicable to the investor	NIL
Capital Gains*		
Long Term	• For redemption before 23 July and holding units for more than 36 months – 10% (without indexation) • For redemption on or after 23 July 2024 and holding units for more than 24 months – 12.5% (without indexation)	NIL
Short Term	As per respective slab rate or corporate tax rate applicable to the investor	NIL
	3. FPIs	**Mutual Fund**
Dividend*		
Tax on Dividend	20%	NIL
Capital Gains*		
Long Term	• For redemption before 23 July 2024 and holding units for more than 36 months – 10% (without indexation) • For redemption on or after 23 July 2024 and holding units for more than 24 months – 10% (without indexation)	NIL
Short Term	30%	NIL

B. For units acquired on or after 1 April 2023 – Specified Mutual Fund

Taxability in the hands of		
	1. Resident Investor	**Mutual Fund**
Dividend*		
Tax on Dividend	As per respective slab rate or corporate tax rate applicable to the investor	NIL
Capital Gains*		
Long Term	Not Applicable	Not Applicable
Short Term	As per respective slab rate or corporate tax rate applicable to the investor	NIL
	2. Non- resident Investors [other than Foreign Portfolio Investors (‘FPIs’)]	**Mutual Fund**
Dividend*		
Tax on Dividend	As per respective slab rate or corporate tax rate applicable to the investor	NIL

Capital Gains*		
Long Term	Not Applicable	Not Applicable
Short Term	As per respective slab rate or corporate tax rate applicable to the investor	NIL
	3. FPIs	**Mutual Fund**
Dividend*		
Tax on Dividend	20%	NIL
Capital Gains*		
Long Term	Not Applicable	Not Applicable
Short Term	30%	NIL

* plus applicable surcharge and Health & Education cess

F. Rights of Unitholders

Please refer to Statement of Additional Information (SAI)

G. List of official points of acceptance

Please click on the link below for List of Official Points of acceptance / investor service centres
https://www.invescomutualfund.com/literature-and-form?tab=Scheme

H. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority.

This section shall contain the details of penalties, pending litigation, etc. for the last 5 financial years and where the penalty was more than 5 lakhs by any regulatory authority is as follows:

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.
   Nil

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.
   Nil

3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

   A show cause notice was issued by the Securities and Exchange Board of India (SEBI) on August 9, 2023 and was duly responded on October 25, 2023. The Noticees preferred settlement of the matter under SEBI (Settlement Proceedings) Regulations, 2018, without admitting or denying the findings of facts and conclusions of law. The said matter was resolved and disposed of vide a settlement order dated April 24, 2024, bearing reference number 'SO/AA/MS/2024-25/7496', in accordance with the provisions of the SEBI (Settlement Proceedings) Regulations, 2018.

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

   A civil suit has been filed by an ex-employee of Invesco Asset Management (India) Limited ("**AMC**") before the High Court of Judicature of Bombay ("**Suit**"), contesting the termination of his employment by the AMC. The Suit is in the nature of employment litigation and will be defended by the AMC in the regular course.

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.
   Nil

   Please click on the link below to access the real time data on Penalties, Pending Litigations or proceeding etc.:

   https://www.invescomutualfund.com/literature-and-form?tab=Scheme

Notes:

1. Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
2. The Scheme under this Scheme Information Document was approved by the Trustee vide their resolution by circulation dated May 12, 2010.
3. This Scheme Information Document is an updated version of the same in line with the current laws / regulations and other developments.
4. **Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

For and on behalf of the Board of Directors of
Invesco Asset Management (India) Pvt. Ltd.
(Investment Manager for Invesco Mutual Fund)

Sd/-
Saurabh Nanavati
Chief Executive Officer

Place: Mumbai
Dated: November 29, 2024

A. OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTION

INVESCO ASSET MANAGEMENT (INDIA) PRIVATE LIMITED - Ongoing basis

• **Ahmedabad:** 303/A, Raindroop Building, C. G. Road, Ahmedabad - 380 006. Tel. No.: 079 –66521550. • **Bengaluru:** S-317, 319 & 321, 3rd Floor, South Block, Manipal Centre, 47, Dickenson Road, Bangalore - 560042. Tel No.: 080 – 42941000. • **Chandhigarh:** Idea Co-working Business Center, Cabin No.C-2, 2nd Floor, S.C.O.32, 33, 34, Sector-17-C, Chandigarh - 160 017. Tel. No.: 9988812807 • **Chennai:** Door#2, 2nd Floor, Sun Plaza, #39 G.N.Chetty Road, Near Kamarajar Arangam, Chennai – 600006. Tel. No. 9043000628. • **Delhi:** 710, 711 & 712 Prakashdeep Building, 7th Floor, Tolstoy Marg, NewDelhi - 110001. Tel. No.: 011 43789000. • **Hyderabad:** 2nd Floor, S.B. Towers, H.No.6-3-354, Road No.1, Banjara Hills, Landmark: Punjagutta X Road, Beside Himalaya Book Store, Hyderabad-500034. Tel. No.: 9030015457. • **Indore:** Room No. 216, 2nd Floor, Starlit Tower, Y. N. Road, Indore -452 001. Tel. No.: 7415000281. • **Jaipur:** 204, 2nd Floor, 'Brij Anukampa' Ashok Marg, C-Scheme, Jaipur - 302 001. Tel. No.: 07737000761. • **Kanpur:** 1st Floor, KAN Chambers, 14/113 Civil Lines, Kanpur - 208 001. Tel. No.: 9044051658. • **Kolkata:** Room No. 7E, 235/2A, 7th Floor, Millennium Building, Acharya Jagdish Chandra Bose Road, Kolkata - 700 020. Tel : 033-40639115. • **Lucknow:** 304, 3rd Floor, SKY HI Chamber, Park Road, Hazratganj, Lucknow, Uttar Pradesh. Lucknow - 226 001. Tel No.:- 0522-4000841/4000149 • **Mumbai (H.O.):** 2101-A, A Wing, 21st Floor, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400013. Tel. No. 022 67310000 • **Nashik:** Office No. S-12, 2nd Floor, Suyojit Sankul, Near Rajiv Gandhi Bhavan, Sharanpur Road, Nashik, Maharashtra, Nashik - 422 002. Tel No: +91 253 3557192 • **Panaji:** OfficeNo.9, 2nd Floor, Navelkar Trade Center, Mahatma Gandhi Road, Panjim, Goa - 403 001. Tel No:0832-6650402. • **Patna:** No. 304, Ashiyana Hariniwas Complex, Dak Banglow Road, Patna - 800001. Tel. No.: 09264457840. **Pune:** Office No. 2, 1st Floor, Aditya Centeegra, CTS No. 930, Plot No. 314, FC Road, Pune - 411 005, Maharashtra. Tel No.:- 020-29953715 • **Vadodara:** Upper Ground Floor No -06, Concord Complex, Above Deepak Garments, Near Kabir Kitchen Restaurant, Alkapuri Vadodara - 390007. Tel. No.: 0265 - 2338446.

B. LIST OF INVESTOR SERVICE CENTRES OF KFIN TECHNOLOGIES LIMITED, REGISTRAR & TRANSFER AGENTS OF INVESCO MUTUAL FUND (ONGOING BASIS) THESE WILL BE IN ADDITION TO THE EXISTING OFFICIAL POINTS OF ACCEPTANCE OF INVESCO ASSET MANAGEMENT (INDIA) PRIVATE LIMITED

Registrar & Transfer Agent : Kfin Technologies Limited
Contact Details: Unit - Invesco Mutual Fund, Selenium Building, Tower – B, Plot No 31 & 32, Financial District Nanakramguda, Serilingampalle (M), Hyderabad, Telangana 500032.
Tel No.: 1800 309 4034 • Email: investorsupport.mfs@kfintech.com • Website: www.kfintech.com

• **Agartala:** OLS, RMS Chowmuhani, Mantri Bari Road, 1st Floor Near, Traffic Point, Tripura West, Agartala - 799 001. Tel. No.: 0381-2388519 • **Agra** House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday INN, Sanjay Place, Agra, Uttar Pradesh - 282 002. Tel No.: 7518801801 • **Ahmedabad** Office No. 401, 4th Floor, ABC-I, Off. C.G. Road, Navrangpura, Ahmedabad, Gujarat - 380006. Tel. No.: 9081903021 • **Ajmer** 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer - 305001. Tel. No.: 0145 5120725 • **Akola** Shop No 25, Ground Floor, Yamuna Tarang complex, Murtizapur Road, N.H. No- 6, Opp. Radhakrishna Talkies, Akola, Maharashtra, Akola - 444 001 Tel. No.: 0724 2451874 • **Aligarh** 1st Floor, Sevti Complex, Near Jain Temple, Samad Road, Aligarh-202001. Tel No.:7518801802 • **Allahabad** Shop No. TF-9, 3rd Floor Vinayak Vrindavan Tower, Built Over H.NO.34/26, Tashkent Marg, Civil Station, Prayagraj, Uttar Pradesh, Prayagraj – 211 001. Tel No.:- 7518801803 • **Alwar** Office Number 137, First Floor, Jai Complex Road No – 2, Alwar, Rajasthan - 301001. Tel. No.: 0144-4901131 • **Ambala** 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital Ambala Cant. Ambala, Haryana, Ambala -133 001. Tel No.:7518801804 • **Amravati** Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amravati - 444601. Tel. No.: 0721 2569198 • **Amritsar** SCO 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel No.: 0183-5053802 • **Anand** B-42 Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room, Grid Char Rasta, Anand - 380001. Tel. No.: 9081903038 • **Ananthapur** #13/4, Vishnupriya Complex,Beside SBI Bank, Near Tower Clock,Ananthapur-515001. Tel No.: 9515144445 • **Asansol** 112/N, G. T. Road, Bhanga Pachil, G.T. Road, Paschim Bardhaman, West Bengal - Asansol - 713303. Tel. No.: 0341-2220077 • **Aurangabad** Shop no B 38, Motiwala Trade Center, Nirala Bazar, Aurangabad 431001. Tel. No.: 0240 2343414 • **Azamgarh** Shop no. 18 Gr. Floor, Nagarpalika, Infront of Treasury office, Azamgarh, Uttar Pradesh, Azamgarh - 276 001. Tel. No.: 7518801805 • **Balasore** 1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar, Orissa, Balasore - 756 001. Tel No.:06782-260503 • **Bangalore** No 35, Puttanna Road, Basavanagudi, Bangalore - 560 004. Tel No.: 080-26602852 • **Bankura** Plot nos. 80/1/A, Natunchati Mahalla, 3rd floor, Ward no-24, Opposite P.C Chandra, Bankura Town, Bankura - 722101. Tel. No.: 9434480586 • **Bareilly** 1st Floor Rear Side, A -Square Building, 54-Civil Lines, Ayub Khan Chauraha, Bareilly - 243001 Tel. No.: 7518801806 • **Baroda** 1st Floor, 125 Kanha Capital, Opp. Express Hotel, RC Dutt Road, Alkapuri, Baroda, Gujarat, Baroda -390 007. Tel No.:- 02652353506/07• **Begusarai** Sri Ram Market, Kali Asthan Chowk, Matihani Road, Begusarai, Bihar, Begusarai - 851 101. Tel. No.: - 7518801807/9693344717 • **Belgaum** Premises No 101 CTS NO 1893, Shree Guru Darshani Tower, Anandwadi, Hindwadi, Belgaum - 590 011. Tel No.:- 0831 2402544 • **Bellary** Ground Floor, 3rd Office, Near Womens College Road, Beside Amruth Diagnostic Shanthi Archade, Bellary 583103. Tel. No.: 0839 - 2254750 • **Berhampur** (Or) Opp. Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar,Near Lohiya Motor, Berhampur (Or), Orissa - 760001. Tel. No.: 0680-2228106 • **Bhagalpur** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur - 812001. Tel. No.: 7518801808 • **Bharuch** 123 Nexus business Hub, Near Gangotri Hotel, B/s Rajeshwari Petroleum, Makampur Road, Bharuch - 392 001. Tel No.: 9081903042 • **Bhatinda** 2nd Floor,, MCB -Z-3-01043 Goniana Road Opposite Nippon India Mf, Gt Road, Near Hanuman Chowk, Bhatinda - 151 001. Tel No.:- 0164- 5006725 • **Bhavnagar** 303, Sterling Point, Waghawadi Road, Bhavnagar – 364001. Tel. No.: 02783 003149 • **Bhilai** Office No. 2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], Bhilai, Chhattisgarh - 490 020. Tel. No.: 7884901014 • **Bhilwara** Office No. 14 B, Prem Bhawan, Pur Road, Gandhi Nagar, Near Canara Bank, Bhilwara - 311 001. Tel No.:- 01482-246362 / 246364 • **Bhopal** SF-13 Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P nagar, Bhopal 462011. Tel No.: 0755-4092712 • **Bhubaneswar** A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar - 751007. Tel. No.: 0674 2548981 • **Bikaner** H. No. 10, Himtasar House, Museum circle, Civil line, Bikaner, Rajasthan, Bikaner - 334 001. Tel. No.:- 0151-2943850 • **Bilaspur** Anandam Plaza; Shop No.306, 3rd Floor, Vyapar Vihar Main Road, Bilaspur, Chhatisgarh, Bilaspur - 495 001. Tel No.: 07752-443680 • **Bokaro** City Centre, Plot No. HE-07, Sector-IV, Bokaro Steel City, Bokaro - 827004. Tel. No.: 7542979444 • **Burdwan** Saluja Complex 846, Laxmipur, G T Road, Burdwan; PS: Burdwan & Dist: Burdwan-East, Burdwan, West Bengal, Burdwan-713 101. Tel No.:- 0342 2665140 • **Calicut** 2nd Floor, Manimuriyil Centre, Bank Road, Kasaba Village, Calicut, State: Kerala, Calicut - 673 001. Tel No.: 4954022480 • **Chandigarh** 1st Floor, SCO 2469-70, Sec. 22-C, Chandigarh, Chandigarh - 160 022. Tel No.: 0172-5101342 • **Chennai** 9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam, Chennai – 600 034. Tel. No.: 044 42028512 • **Chinsurah** 96, PO: Chinsurah, Doctors lane, Chinsurah, West Bengal, Chinsurah -712 101. Tel No.: 033-26810164 • **Cochin** Door No.:61/2784 Second floor, Sreelakshmi Tower, Chittoor Road, Ravipuram Ernakualm, Kerala. Ernakulam - 682 015. Tel. No.: 0484-4025059 • **Coimbatore** 3rd Floor, Jaya Enclave, 1057 Avinashi Road, Coimbatore - 641018. Tel. No.: 0422 4388011 • **Cuttack** Shop No-45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building) Adjacent to, Reliance Trends, Dargha Bazar, Cuttack - 753 001. Tel No.: 0671-2956816 • **Darbhanga** H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk, Darbhanga, Bihar, Darbhanga - 846 004. Tel. No.: - 7739299967 • **Davangere** D. No 162/6, 1st Floor, 3rd Main, P J Extension, Davangere taluk, Davangere Mandal, Karnataka, Davangere - 577 002. Tel No.: 0819-2258714 • **Dehradun** Shop No-809/799 , Street No-2 A, Rajendra Nagar, Near Sheesha Lounge, Kaulagarh Road, Dehradun - 248 001. Tel. No.:- 7518801810 • **Deoria** K. K. Plaza, Above Apurwa Sweets, Civil Lines Road, in the city of Deoria, Uttar Pradesh, Deoria - 274 001. Tel No.:7518801811 • **Dhanbad** 208 New Market, 2nd Floor, Bank More, Dhanbad - 826001. Tel. No.: 9264445981 • **Dhule** Ground Floor, Ideal Laundry, Lane No 4, Khol Galli, Near Muthoot Finance, Opp. Bhavasar General Store, Dhule - 424001. Tel. No.: 02562 282823 • **Durgapur** MWAV-16, Bengal Ambuja, 2nd Floor, City Centre, Distt. Burdwan, Durgapur-16, Durgapur - 713216. Tel. No.: 0343 6512111 • **Eluru** D.No. 23A-7-72/73, K K S Plaza, Munukutla Vari Street, Opp. Andhra Hospitals, R R Peta, West Godavari Dist., Eluru - 534 002. Tel. No.: 08812 227851 • **Erode** Address No 38/1, Sathy Road, (VCTV Main Road), Sorna Krishna Complex, Ground Floor, Erode, Tamil Nadu, Erode - 638 003. Tel No.:0424-4021212 • **Faridabad** A-2B 2nd Floor, Neelam Bata Road, Peer ki Mazar, Nehru Groundnit, Faridabad 121001. Tel. No.: 7518801812 • **Ferozpur** The Mall Road, Chawla Bulding, Ist Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur - 152002. Tel. No.: 01632 241814 • **Gandhidham** Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, Gandhidham - 370201. Tel. No.: 9081903027 • **Gandhinagar** 138 - Suyesh solitaire, Nr. Podar International School, Kudasan, Gujarat, Gandhinagar – 382 421. Tel. No.: 079 23244955 • **Gaya** Property No. 711045129, Ground Floor Hotel Skylark, Swaraipuri Road, Gaya - 823 001. Tel No.: 0631-2220065 • **Ghaziabad** FF - 31, Konark Building, Rajnagar, Ghaziabad, Uttar Pradesh, Ghaziabad - 201001. Tel No.: 7518801813 • **Ghazipur** House No. 148/19, Mahua Bagh, in the city of Ghazipur, Uttar Pradesh, Ghazipur - 233 001. Tel No.:7518801814 • **Gonda** House No. 782, Shiv Sadan, ITI Road, Near Raghukul Vidya Peeth, Civil Lines, Gonda, Uttar Pradesh - 271001 Tel No.: 7518801815 • **Gorakhpur** Shop No 8 & 9, 4th Floor, Cross Road The Mall, Bank Road, Gorakhpur - 273 001. Tel No.:- 7518801816 • **Guntur** 2nd Shatter, 1st Floor. House no. 6-14-48, 14/2 Lane, Arundal Pet, Guntur, Andhra Pradesh, Guntur - 522 002. Tel No.: (0863) 2339094 • **Gurgaon** No: 212A, 2nd Floor, Vipul Agora, M. G. Road, Gurgaon 122001. Tel. No.: 7518801817 • **Guwahati** Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, Assam 781007. Tel. No.: 0361-3501536/37 • **Gwalior** City Centre, Near Axis Bank, Gwalior - 474 011. Tel No.: 7518801818 • **Haldwani** Shop No. 5, KMVN Shopping Complex, Haldwani, Uttarakhand, Uttaranchal - 263139. Tel. No.: 7518801819 • **Haridwar** Shop No. 17, 1st Floor, Bhatia Complex Near Jamuna Palace, Haridwar - 249 410. Tel No.: 7518801820 • **Hassan** SAS NO: 490, Hemadri Arcade, 2nd Main Road, Salgame Road, Near Brahmins Boys Hostel, Hassan 573201. Tel No.:- 08172 262065. • **Hissar** Shop No. 20, Ground Floor, R D City Centre, Railway Road, in the city of Hissar, Haryana, Hissar - 125 001. Tel No.:7518801821 • **Hoshiarpur** The Mall Complex Unit No. SF-6, 2nd Floor, Opp. Kapila Hospital, Sutheri Road, Hoshiarpur - 146 001. Tel No.: 01882-500143 • **Hubli** R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross, Pinto Road, Hubli - 580 029. Tel No.: 0836-2252444 • **Hyderabad** (Gachibowli) Selenium Plot No: 31 & 32, Tower B, Survey No.115/22 115/24 115/25, Financial District Gachibowli Nanakramguda, Serilimgampally Mandal, Hyderabad – 500032. Tel. No.: 040-79615122 • **Hyderabad** No:303, Vamsee Estates, Opp. Bigbazaar, Ameerpet - 500 016. Tel No.: 040-44857874 / 75 / 76 • **Indore** 101 Diamond Trade Center, Opp:- Swamy Vivekananda School, Above Khurana Bakery, Indore - 452 001. Tel. No.:- 0731 4218902 / 4266828. • **Jabalpur** 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur Madhya Pradesh - 482 001. Tel. No.: 0761-4923301 • **Jaipur** Office Number 101, 1st Floor, Okay Plus Tower, Next to Kalyan Jewellers, Government Hostel Circle, Ajmer road, Jaipur, Rajasthan, Jaipur - 320 001. Tel No.:01414167715/17 • **Jalandhar** Office No 7, 3rd Floor, City Square building, EH197 Civil Lines, Jalandhar - 144 001. Tel No.: 0181-5094410 • **Jalgaon** 269, Jaee Vishwa, 3rd Floor, Baliram Peth, Above United Bank Of India, Near Kishor Agencies, Jalgaon - 425001. Tel. No.: 9421521406 • **Jalpaiguri** D B C Road, Opp. Nirala Hotel, Jalpaiguri, West Bengal. Jalpaiguri - 735 101. Tel No.: 03561-222136 • **Jammu** 1D/D Extension 2, Valmiki Chowk, Gandhi Nagar, Jammu, Jammu & Kashmir - 180004. Tel. No.: 0191-2470973 • **Jamnagar** 131 Madhav Plazza, Opp SBI Bank, Nr Lal Bunglow, Jamnagar - 361 008. Tel No.: 0288 3065810 • **Jamshedpur** Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, Jharkhand, Jamshedpur - 831 001. Tel No.:6572912170 • **Jhansi** 1st Floor, Puja Tower, Near 48 Chambers, ELITE Crossing, in the city of Jhansi, Uttar Pradesh, Jhansi - 284 001. Tel No.:7518801823 • **Jodhpur** Shop No. 6, Ground Floor, Gang Tower, Opposite Arora Moter, Service Centre, Near Bombay Moter Circle, Jodhpur - 342 003. Tel No.: 7737014590 • **Junagadh** Shop No. 201, 2nd Floor, V-ARCADE Complex, Near Vanzari Chowk, M.G. Road, Junagadh - 362 001. Tel No.:- 0285-2652220 • **Kalaburagi** H No 2-231, Krishna Complex, 2nd floor, Opp. Muncipal Corporation Office, Jagat, Station Main Road, Kalaburagi, State - Karnataka, Kalaburagi - 585 105. Tel No.: 08472 252503 • **Kalyani** Ground Floor, H. No. B-7/27S, Kalyani HO, Nadia, West Bengal, Kalyani - 741 235. Tel No.: +91 - 9883018948 • **Kannur** 2nd Floor, Global Village, Bank Road, Kannur - 670 001. Tel No.: 0497-2764190 • **Kanpur** 15/46, B, Ground Floor, Opp. Muir Mills, Civil Lines, Kanpur - 208001. Tel. No.: 7518801824 • **Karimnagar** 2nd Shetter, HNo. 7-2-607, Sri Matha Complex, Mankammathota, KarimNagar, Telangana, Andhra Pradesh - 505001. Tel. No.: 0878-2244773 • **Karnal** 3 Randhir Colony, Near Doctor J.C.Bathla Hospital, Karnal, Haryana, Karnal -132 001. Tel No.:- 0184-2252524 • **Karur** No 88/11, BB plaza, NRMP street, K S Mess Back side, Karur - 639 002. Tel No.: 04324-241755 • **Kharagpur** SBI Building, Malancha Road, Holding No 254/220, Ward No.16, PO Kharagpur, PS - Kharagpur, Dist - Paschim Medinipur, West Bengal, Kharagpur - 721304. Tel No.: 3222253380 • **Kolhapur** 605/1/4 E Ward, Shahupuri 2nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur - 416001. Tel. No.: 0231 2653656 • **Kolkata** 2/1 Russel Street, 4th Floor, Kankaria Centre, Kolkata, West Bengal. Kolkata -700 071. Tel No.: 03366285900 • **Kollam** Sree Vigneswara Bhavan, Shastri Junction, Kollam, Kerala Kollam - 691 001. Tel No.:- 0474-2747055 • **Korba** Office No. 202, 2nd Floor, QUBE 97, ICRC Transport Nagar Korba, Chhattisgarh, Korba - 495 677 Tel No.: +91 - 7000544408 • **Kota** D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpur, Kota - 324 007. Tel No.: 0744-5100964 • **Kottayam** 1st Floor Csiascension Square, Railway Station Road, Collectorate P O, Kottayam - 686002. Tel. No.: 9496700884 • **Kurnool** Shop No:47, 2nd Floor, S komda Shoping mall, Kurnool - 518 001. Tel No.: 08518-228550 • **Lucknow** Ist Floor, A. A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow - 226001. Tel. No.: 0522-4061893 • **Ludhiana** Sco - 122, 2nd Floor, Above HDFC MF, Feroze Gandhi Market, Ludhiana, Punjab, Ludhiana - 141 001. Tel No.: 0161-4670278 • **Madurai** No. G-16/17, AR Plaza, 1st floor, North Veli Street, Madurai - 625 001. Tel No.:- 0452-2605856 • **Malda** Ram Krishna Pally, Ground Floor, English Bazar, Malda, West Bengal, Malda - 732 101. Tel no.:03512-223763 • **Mandi** House No. 99/11, 3rd Floor, Opposite GSS Boy School, School Bazar, in the city of Mandi, Himachal Pradesh, Mandi - 175 001. Tel No.:7518801833 • **Mangalore** Shop No – 305, 3rd Floor Marian Paradise Plaza, Bunts Hostel Road, Dakshina Kannada, Mangalore, Karnataka, Mangalore – 575003. Tel No.:- +91 08242496289 • **Margoa** Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, SGDPA Market Complex, Margao - 403601 Tel. No.: 0832-2957253 • **Mathura** Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, in the city of Mathura, Uttar Pradesh, Mathura - 281 001. Tel No.:7518801834 • **Meerut** Shop No. 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol Pump, Meerut - 250 001, Uttar Pradesh. Tel No.: 7518801835 • **Mehsana** FF-21, Someshwar Shopping Mall, Modhera Char Rasta, Mehsana - 384002. Tel. No.: 02762-242950 • **Mirzapu**r Second Floor, Triveni Campus, Ratanganj, Mirzapur, Uttar Pradesh Mirzapur - 231 001. Tel No.: +91-05442-265528 • **Moga** 1st Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar, Moga - 142001. Tel. No.: 01636 230792 • **Moradabad** Chadha Complex, G. M. D. Road, Near Tadi Khana, Chowk, in the city of Moradabad, Uttar Pradesh, Moradabad - 244 001. Tel No.:7518801837 • **Morena** House No. HIG 959, Near Court, Front of Dr. Lal Lab, Old Housing Board Colony, Morena, Madhya Pradesh, Morena - 476 001. Tel No.:7518801838 • **Mumbai** Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali (West), Mumbai - 400 092. Tel. No.: 9673606377 • **Mumbai** 6/8 Ground Floor, Crossley House Near BSE (Bombay Stock Exchange) Next to Union Bank, Fort, Mumbai- 400 001, Maharashtra. Tel No.: 022-46052082 • **Mumbai** Office No. 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex M. V. Road, Andheri East, Opp. Andheri Court, Mumbai, Maharashtra. Mumbai – 400 069. Tel No.:- 022 - 4673366 • **Muzaffarpur** 1st Floor Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur, Bihar, Muzaffarpur - 842 001. Tel No.:7518801839 • **Mysore** No. 2924, 2nd Floor, 1st Main, 5th Cross Saraswathi Puram, Mysore - 570 009. Tel. No.: 0821-2438006 • **Nadiad** 311-3rd Floor City Center, Near Paras Circle Nadiad, State - Gujarat, Nadiad - 387 001. Tel No.: 2682563245 • **Nagerkoil** 45, East Car Street, 1st Floor, Nagercoil - 629001. Tel. No.: 04652 233552 • **Nagpur** Plot No. 2, Block No. B / 1 & 2, Shree Apartment, Khare Town, Mata Mandir Road, Dharampeth, Nagpur Maharashtra - 440 010. Tel. No.: 0712-2533040 • **Nanded** Shop No.4, Santakripa Market, G G Road, Opp. Bank Of India, Nanded - 431601. Tel. No.: 02462 237885 • **Nasik** S-9, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik - 422 002 Tel. No.: 0253-6608999 • **Navsari** 103, 1st Floor, Landmark Mall Near Sayaji Library Navsari - 396445. Tel. No.: 9081903040 • **New Delhi** 305 New Delhi House, 27 Barakhamba Road, New Delhi - 110001. Tel. No.: 011 43681700 • **Noida** F-21, 2nd Floor, Near Kalyan Jewelers, Sector-18, Noida 201301. Tel No.:7518801840 • **Palghat** No: 20 & 21 , Metro Complex H.P.O.Road Palakkad, H.P.O.Road, Palakkad - 678001. Tel. No.: 9895968533 • **Panjim** H. No: T-9, T-10, Affran plaza, 3rd Floor, Near Don Bosco High School, Panjim - 403 001. Tel No.: 0832-2426874 • **Panipat** Shop No. 20, 1st Floor BMK Market, Behind HIVE Hotel, G.T. Road, Panipat-132103, Haryana. Tel. No.: 7518801841 • **Pathankot** 2nd Floor, Sahni Arcade Complex, Adj. Indra Colony Gate Railway Road, Pathankot - 145001. Tel. No.: 0186-5074362 • **Patiala** B- 17/423 Opp. Modi College, Lower Mall, Patiala - 147 001. Tel No.:- 0175-5004349 • **Patna** Flat No. 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, Patna, Bihar, Patna- 800 001 Tel. No.: 06124149382 • **Pondicherry** No 122(10b), Muthumariamman Koil Street, Pondicherry - 605 001. Tel No.: 0413-4300710 • **Pune** Office # 207-210, 2nd Floor, Kamla Arcade, JM Road. Opposite, Balgandharva, Shivaji Nagar, Pune - 411 005. Tel No.: 020-46033615 • **Raipur** Office No S-13, Second Floor, Reheja Tower, Fafadih Chowk, Jail Road, Raipur (C.G.) - 492001. Tel. No.: 0771-4912611 • **Rajahmundry** D. No: 6-7-7, 1st Floor, Sri Venkata Satya Nilayam, Vadrevu vari Veedhi, T - Nagar, Rajahmundry, Andhra Pradesh Rajahmundry – 533 101. Tel No.:- 0883-2442539 • **Rajkot** 302, Metro Plaza, Near Moti Tanki Chowky,Rajkot - 360001. Tel. No.: 9081903025 • **Ranchi** Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, Ranchi, Jharkhand, Ranchi - 834 001. Tel No.:- +91 06512330160 • **Ratlam** 106 Rajaswa Colony, Near Sailana Bus Stand, Ratlam, Madhya Pradesh, Ratlam - 457 001. 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Tel No.: 06632533437 • **Satna** 1st Floor, Gopal Complex, Near Bus Stand, Rewa Road, Satna - 485 001. Tel No.: 7518801847 • **Shillong** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong - 793001. Tel. No.: 0364 2506106 • **Shimla** 1st Floor, Hills View Complex, Near Tara Hall, Shimla, Himachal Pradesh - 171002. Tel. No.: 7518801849 • **Shimoga** Jayarama Nilaya, 2nd Corss, Mission Compound, Shimoga - 577 201. Tel No.:- 08182-228799. • **Shivpuri** Near Hotel Vanasthali, In Front of Sawarkar Park, A. B. Road, in the city of Shivpuri, Madhya Pradesh, Shivpuri - 473 551. Tel No.:7518801850 • **Sikar** First Floor, Super Tower, Behind Ram Mandir Near Taparya Bagichi, Sikar - 332001. Tel. No.: 01572 250398 • **Silchar** N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar - 788001. Tel. No.: 03842 261714 • **Siliguri** 2nd Floor, Nanak Complex, Sevoke Road, West Bengal, Siliguri - 734 001. Tel No.: (0353) 2522579 • **Sitapur** 12/12 Surya Complex, Station Road, Sitapur - 261 001. Tel No.: 7518801851 • **Solan** Disha Complex, 1st Floor, Above Axis Bank, Rajgarh Road, in the city of Solan, Himachal Pradesh, Solan - 173 212. Tel No.:7518801852 • **Solapur** Shop No-106, Krishna complex 477, Dakshin Kasaba, Datta Chowk, Solapur, Maharashtra. Solapur - 413 007. Tel No.:- 0217-2300021 / 2300318 • **Sonepat** Shop No. 205, 2nd Floor, PP Tower, Opp Income Tax Office, Subhash Chowk, Sonepat - 131001. Tel No.:7518801853 • **Sri Ganganagar** Address Shop No. 5, Opposite Bihani Petrol Pump, Near Baba Ramdev Mandir, NH – 15, Sri Ganganagar, Rajasthan, Sri Ganganagar - 335 001. Tel No.:0154-2470177 • **Srikakulam** D. No.: 158, Shop No# 3, Kaki Street, Opp. Tulasi Das Hospital, CB Road, Srikakulam, Andhra Pradesh, Srikakulam - 532 001. Tel. No.: 08942229925 • **Sultanpur** 1st Floor, Ramashanker Market, Civil Line, in the city of Sultanpur, Uttar Pradesh, Sultanpur - 228 001. Tel No.:7518801854 • **Surat** Ground Floor, Empire State building, Near Udhna Darwaja, Ring Road, Surat 395002. Tel. No.: 9081903041 • **Thane** Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd., Ram Maruti Cross Road, Naupada, Thane West, Mumbai - 400 602. Tel.No. 022-25303013. • **Tirunelveli** 55/18, Jeney Building, S N Road, Near Aravind Eye Hospital, Tirunelveli - 627001. Tel. No.: 0462 4001416 • **Tirupathi*** Shop No:18-1-421/f1, CITY Center, K.T. Road, Airtel Backside office. Tirupati, Andhra Pradesh Tirupati -517 501. Tel No.: 08772255797 • **Tiruvalla** 2nd Floor, Erinjery Complex, Ramanchira, Opp. Axis Bank, Thiruvalla - 689107. Tel. No.: 0469-2740540 • **Tinsukia** 3rd Floor, Chirwapatty Road, Tinsukia, Assam, Tinsukia - 786 125. Tel No.: +91 - 8761867223 • **Thrissur** 4th Floor, Crown Tower, Shakthan Nagar, Opp. Head Post Office, Thrissur - 680 001. Tel No.: 0487- 6999987 • **Trichy** No 23C/1 E V R road, Near Vekkaliamman Kalyana Mandapam, Putthur, Trichy,Tamil Nadu, Trichy - 620 017. Tel No.:0431-4020227 • **Trivandrum** 3rdFloor, No- 3b Tc-82/3417, Capitol Center, Opp Secretariat, MG Road, Trivandrum, Kerala, Trivandrum - 695 001. Tel. No.:- 9400495021. • **Tuticorin** 4 - B, A34 - A37, Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin - 628003. Tel. No.: 0461 2334603 • **Udaipur** Shop No. 202, 2nd Floor business, center, 1C Madhuvan, Opp G P O Chetak Circle, Udaipur - 313 001. Tel No.: 0294-2429370 • **Ujjain** Heritage Shop No. 227, 87 Vishvavidhyalaya Marg, Station Road, Near ICICI Bank, Above Vishal Megha Mart, Ujjain 456001. Tel. No.: 0734 4250007 • **Valsad** 406 Dreamland Arcade, Opp Jade Blue , Tithal Road, Valsad, Gujarat, Valsad - 396 001. Tel No.:02632-258481 • **Vapi** A-8, Second Floor, Solitaire Business Centre, Opp. DCB Bank, GIDC Char Rasta, Silvassa Road, Vapi - 396191. Tel. No.: 9081903028 • **Varanasi** D.64 / 52, G – 4, Arihant Complex, Second Floor, Madhopur, Shivpurva, Sigra (Near Petrol Pump), Varanasi, Uttar Pradesh, Varanasi - 221 010. Tel No.: 7518801856 • **Vashi** Vashi Plaza, Shop no. 324, C Wing, 1st Floor, Sector 17, Vashi Mumbai - 400705. Tel. No.: 022-49636853 • **Vellore** No 2/19, 1st Floor, Vellore City Centre, Anna Salai, Vellore - 632 001. Tel No.:- 0416-41603806 • **Vijayawada** HNo. 26-23, 1st Floor, Sundaramma street, Gandhi Nagar, Krishna, Vijayawada - 520 010. Tel No.: 0866 - 6604040/39/32 • **Visakhapatnam** Door No : 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp Road to Lalitha Jeweler Showroom, Beside Taj Hotel Ladge, Visakhapatnam - 530 016. Tel No.: 0891-2714125 • **Warangal** Shop No 22, Ground Floor Warangal City Center,15-1-237, Mulugu Road Junction, Warangal, State - Telangana, Warangal - 506 002. Tel No.: (0870) 2441513 • **Yamunanagar** B-V, 185/A, 2nd Floor, Jagadri Road, Near DAV Girls College, (UCO Bank Building) Pyara Chowk, Yamunanagar, Haryana - 135001. Tel. No.: 7518801857

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