



An investor education initiative by

LIC MUTUAL FUND

Investment Awareness For You



What do you do with your money?

Save



Spend



Invest



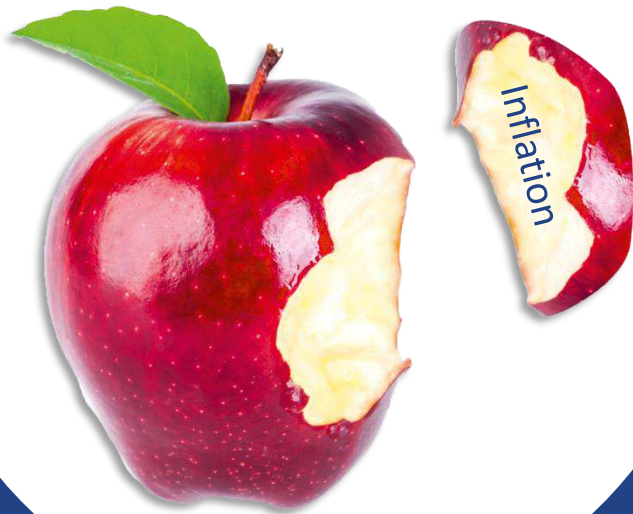
“

**Do not save what is left after spending,
But spend what is left after saving.**

——— Warren Buffett

”

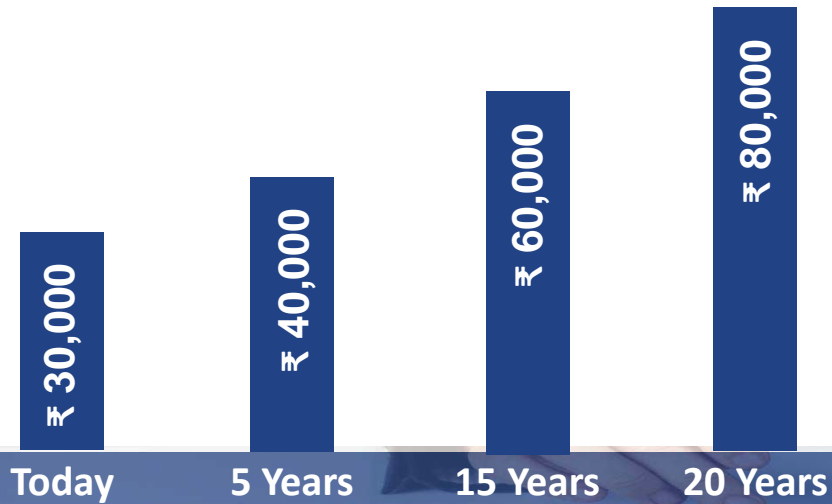
What's wrong with just saving?



Inflation
eats up your savings over time!

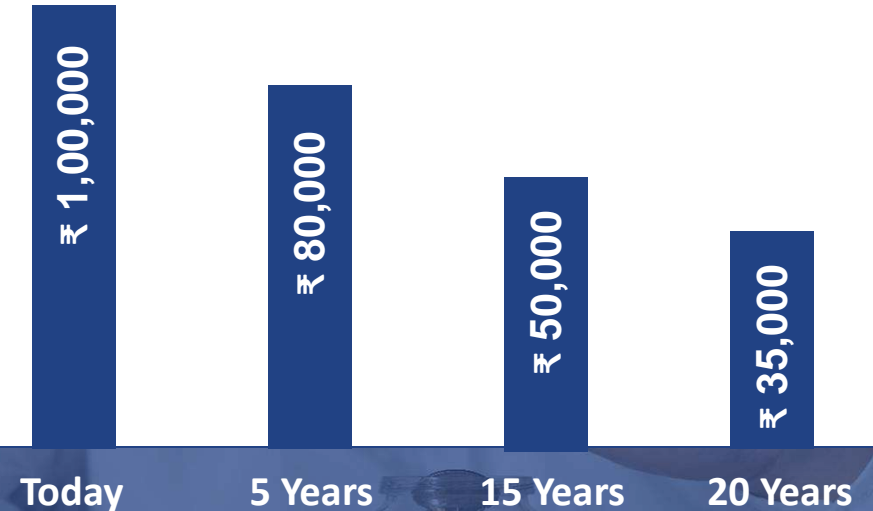
Impact of Inflation

Impact of Inflation on expenses



Impact of 5% yearly inflation on expenses

Impact of Inflation on savings



Impact of 5% yearly inflation on Savings

Solution?

Investing - the safeguard against inflation



Start Saving ...
the earlier you start, the better



Progress from 'Saving' to
'Investing'



Put money to work rather than
accumulating or keeping it idle



You work hard to earn money ...
So, make the money work hard for you



Benefit from the
Power of Compounding

A comprehensive financial plan can help you plan your investments efficiently

What is Financial Planning?

Financial Planning is the practice of assessing one's current financial situation and drawing a financial plan to reach future life-stage goals.

Steps of financial planning



Define financial goals



Assess current financial situation



Create asset allocation and evaluate risk



Invest accordingly



Monitor, review and modify the financial plan if required



Why is Financial Planning important?



To reach financial goals faster & in a disciplined manner

Investing systematically can help you stay focused on the goal



To enhance your standard of living

Saving and investing according to a financial plan can help you live a sustainable standard of living.



To prepare for financial emergencies

Keeping aside a contingency fund can protect your financial being during a crisis situation



To manage and save taxes efficiently

Financial planning helps you invest in tax-saving instruments which are aligned with your goals and asset allocation



To enjoy peace of mind

A financial plan manages your money efficiently and thereby helps you enjoy peace of mind.

“

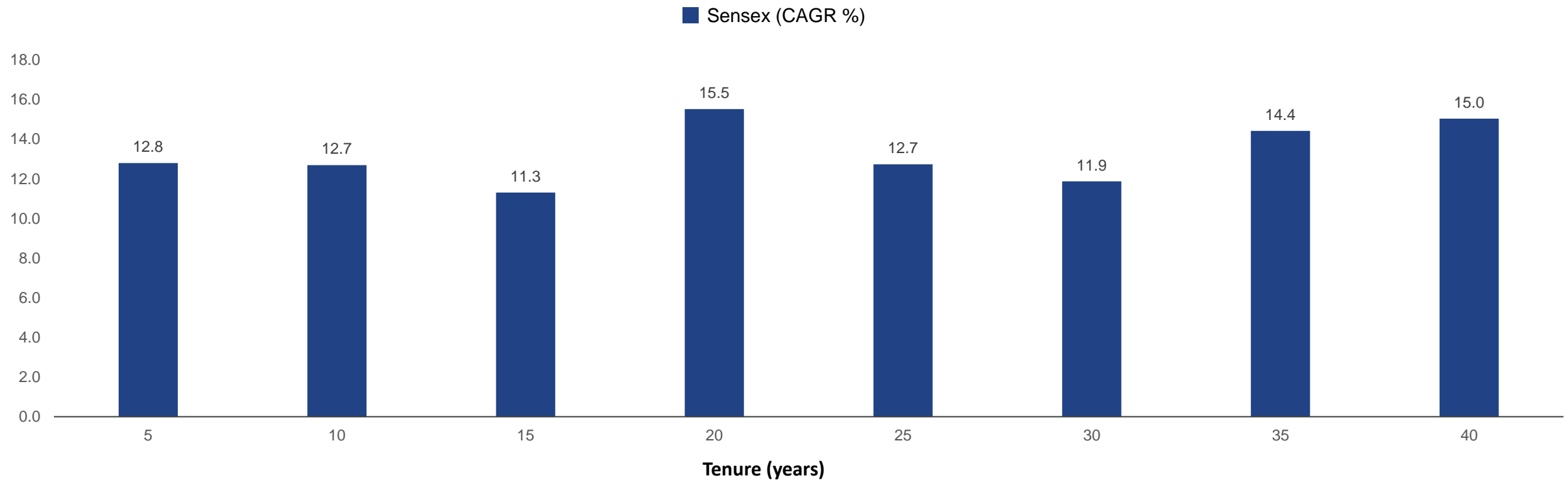
**Never depend on single income.
Make investment to create a second source.**

——— Warren Buffett

”

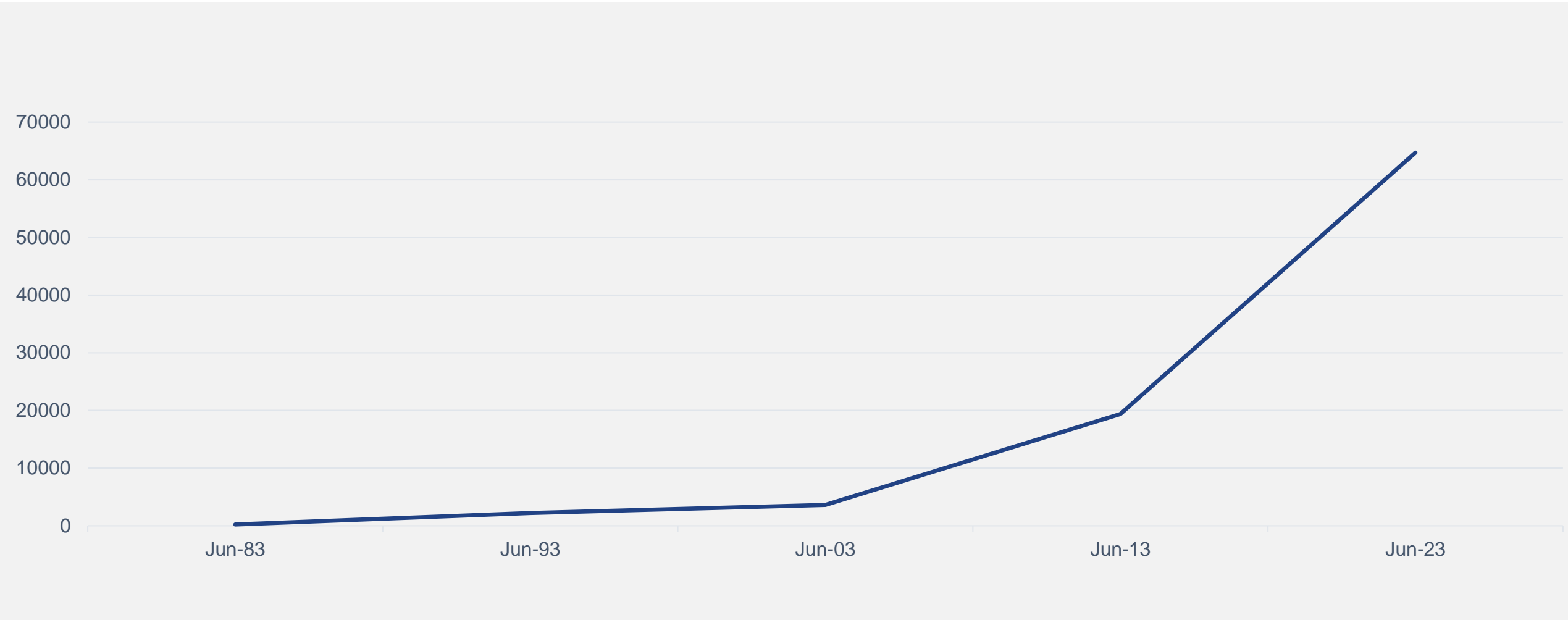
Investing in the right asset can help create wealth in the long term

Returns generated by investment in stock market over different tenures

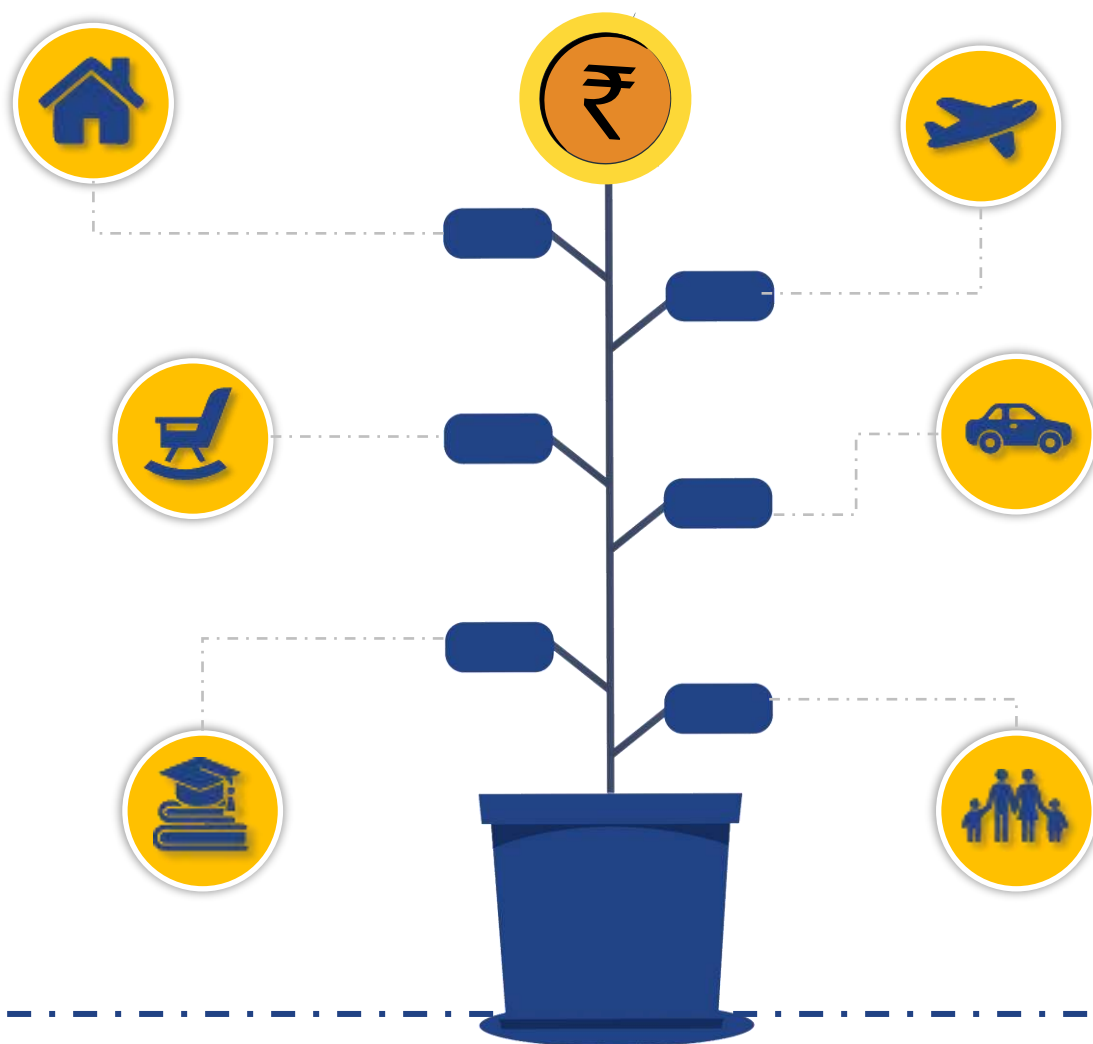


Source: ACE MF | CAGR returns are as of 30 June 2023 | Returns are calculated in a way that the investment period for every tenure is ending on June 30, 2023. For example, the investment period for five-years returns is 1 July 2018 to 30 June 2023; the investment period for ten-years is 1 July 2013 to 30 June 2023 and so on | Past performance may or may not guarantee future performance

Investing for the long can prove to be beneficial



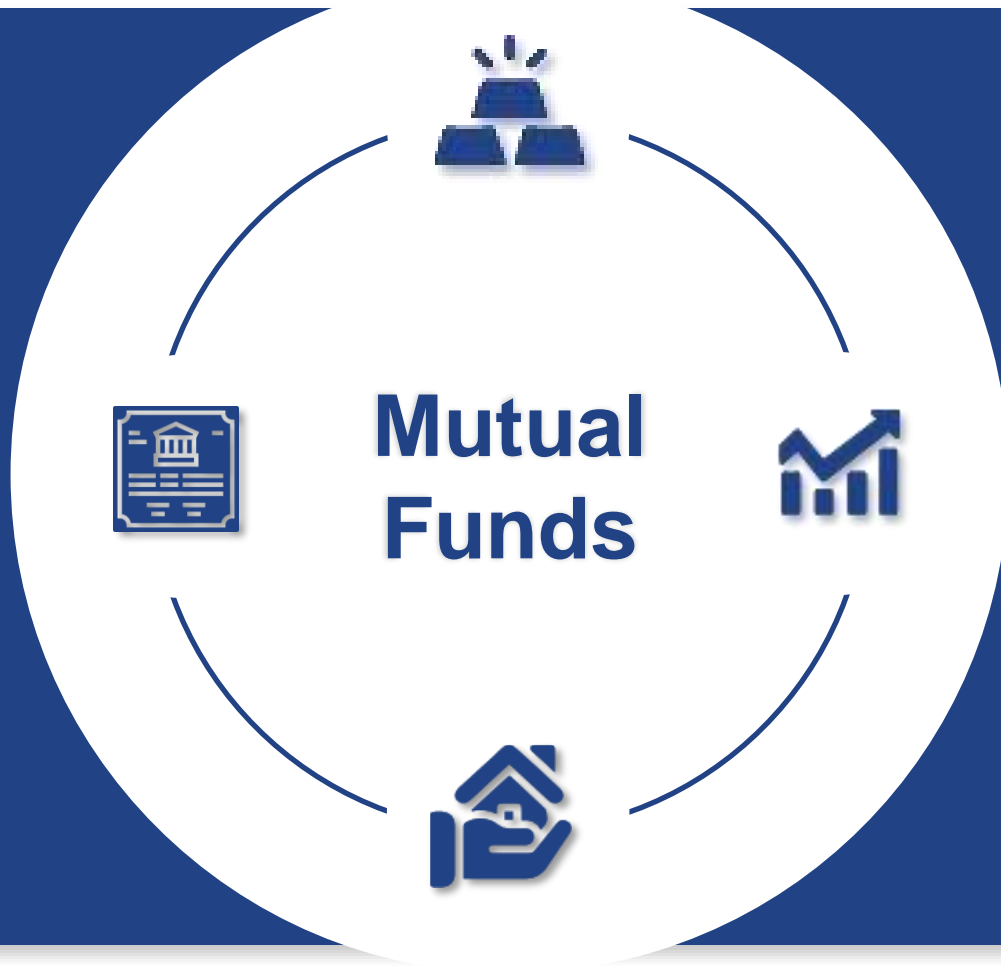
Determine What are you Investing for?



Goal based investing

Always invest in assets with your specific financial goal in mind

What are the various options?



Gold



Stocks



Bonds



Property



Insurance



Bank
Deposits

Make your Investments work for you

Your Investments should



**Fight
inflation
for you**



**Provide income
when you need
it**



**Be accessible
& usable in
parts and
portions**



**Grow in value
and appreciate
over time**



**Be realizable at
fair value and
low cost**

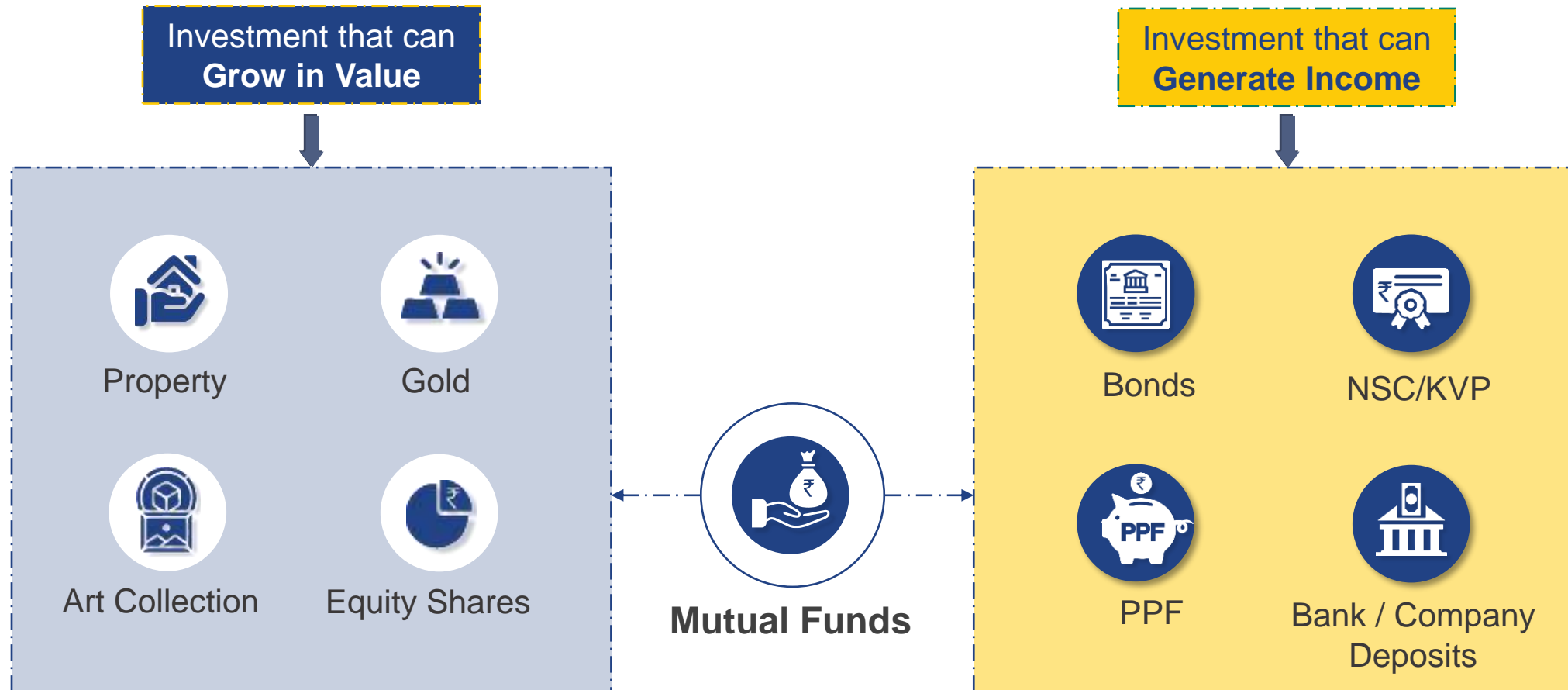
Proper Asset allocation is the answer

What is Asset Allocation ?



— **Asset Allocation**
is like a balanced thali ...

Asset Allocation should match your financial planning/goals



Are you investing in the **right assets**?

MUTUAL FUNDS



What is a Mutual Fund?



A mutual fund is a financial vehicle (scheme) that collects money from many investors and invests it in securities such as stocks, bonds, debentures etc.



Anybody with an investible surplus of as little as a few hundred rupees can invest in Mutual Funds.



Investment in Mutual Funds is the most cost-efficient as it offers the lowest charge to the investor.



Mutual Funds are managed by fund managers, who have the expertise in studying the financial markets.

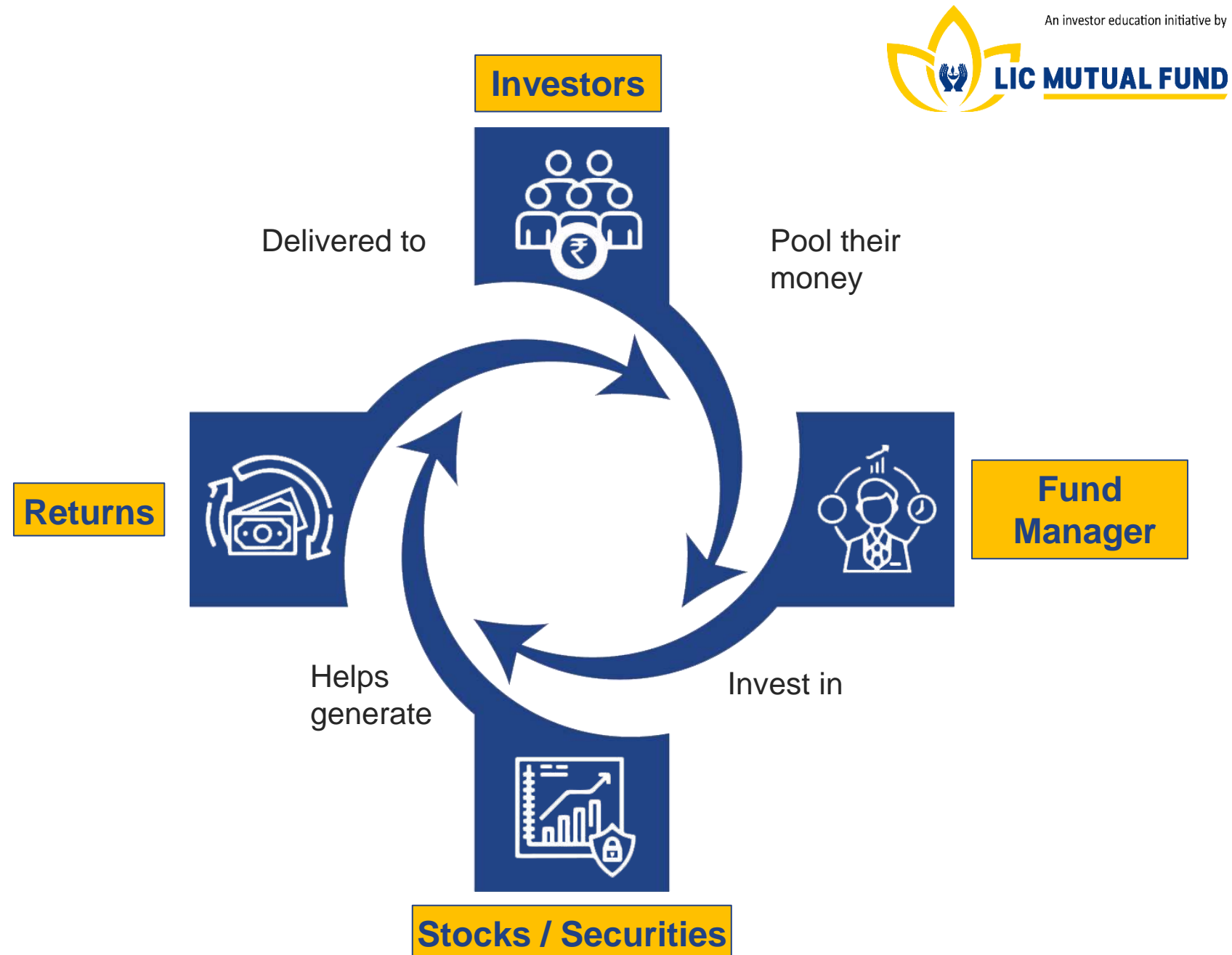


Mutual Fund investment gives the market returns and not assured returns.



In the long term, market returns have the potential to perform better than other assured return products.

How does a Mutual Fund work?



Why invest in Mutual Funds?



Low Cost



**Professional
Management**



Transparency



**Risk
Diversification**



Liquidity



**Convenient
(Invest Small
Amounts)**



**Well-Regulated
By SEBI**

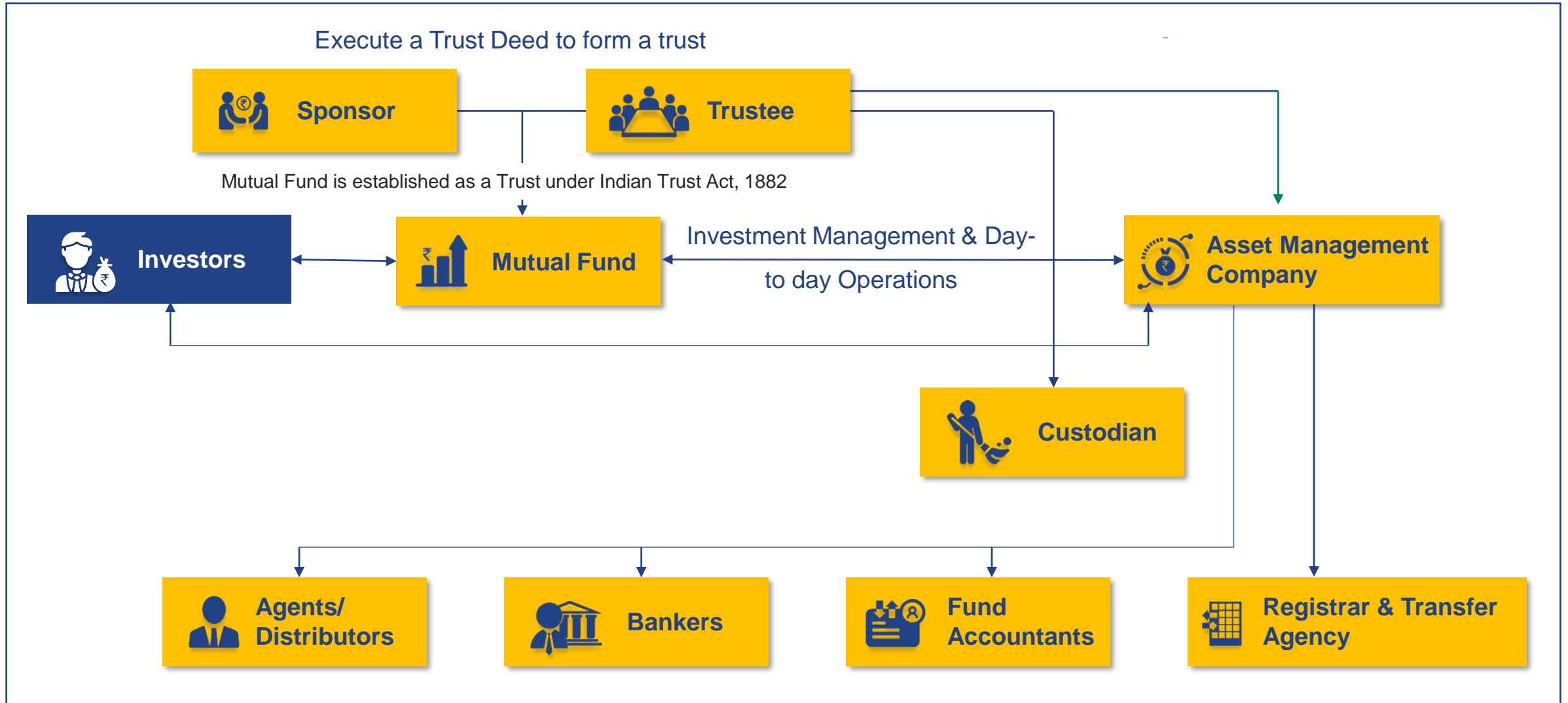


MUTUAL FUNDS

Structure & Scheme Categories



Structure of Mutual Fund at a glance ...



Types of Mutual Funds



Organizational Structure

- Open ended Funds
- Close ended Funds
- Interval Funds



Management of Portfolio

- Active Funds
- Passive Funds



Investment Objective

- Growth Funds
- Income Funds
- Hybrid Funds



Investment portfolio

- Equity Funds
- Debt Funds
- Hybrid Funds
- Liquid Funds



Other Fund Types

- Exchange Traded Funds (ETF)
- Gold ETF
- ELSS
- Retirement / Pension Scheme
- Overseas Funds
- Fund of Funds

Categorization of Mutual Fund Schemes

As per SEBI guidelines on Categorization and Rationalization of schemes issued in October 2017, mutual fund schemes are classified as:



**Equity
Schemes**



Debt Schemes



Hybrid Schemes



**Solution Oriented Schemes –
For Retirement and Children**



**Other Schemes – Index Funds
& ETFs and Fund of Funds**

- Under Equity category, Large, Mid and Small cap stocks have now been defined.
- Naming convention of the schemes, especially debt schemes, as per the risk level of underlying portfolio (e.g., Credit Opportunity Fund is now called Credit Risk Fund)
- Balanced / Hybrid funds are further categorized into conservative hybrid fund, balanced hybrid fund and aggressive hybrid fund etc

EQUITY SCHEMES



Equity Funds



Invest in equities and equity related instruments of companies



Seek growth in the long term, can be volatile in the short term



Suitable for investors with higher risk appetite and longer investment horizon

Equity Funds Categories



Multi Cap Fund*

At least 65% investment in equity & equity related instruments



Large Cap Fund

At least 80% investment in equity & equity related instruments



Large & Mid Cap Fund

At least 35% investment in large cap stocks and 35% in mid cap stocks



Mid Cap Fund

At least 65% investment in mid cap stocks



Small cap Fund

At least 65% investment in small cap stocks



Flexi Cap Fund

An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

* Also referred to as Diversified Equity Funds

Equity Funds Categories



Dividend Yield Fund

Predominantly invest in dividend yielding stocks, with at least 65% in stocks



Value Fund

Value investment strategy, with at least 65% in stocks



Contra Fund

Scheme follows contrarian investment strategy with at least 65% in stocks



Focused Fund

Focused on the number of stocks (maximum 30) with at least 65% in equity & equity related instruments



Sectoral/ Thematic Fund

At least 80% investment in stocks of a particular sector/ theme



ELSS

At least 80% in stocks in accordance with Equity Linked Saving Scheme, 2005, notified by Ministry of Finance

Equity Linked Savings Scheme (ELSS)



Deduction from taxable
income of up to
Rs.1,50,000 under Sec 80C



Invests predominantly in
equity and helps generate
market-linked returns



Shortest lock-in period of 3
years, as compared to other
tax-saving options

Tax benefits are subject to the provisions of the Income Tax Act, 1961 and are subject to amendments from time to time. | Investments of up to Rs 1.5 lakhs done in ELSS Mutual Funds in a financial year are eligible for tax deduction u/s 80C. It translates into a tax saving of up to Rs 46,800 in a financial year.

DEBT SCHEMES



Debt Funds



Invest in different types
of fixed income securities

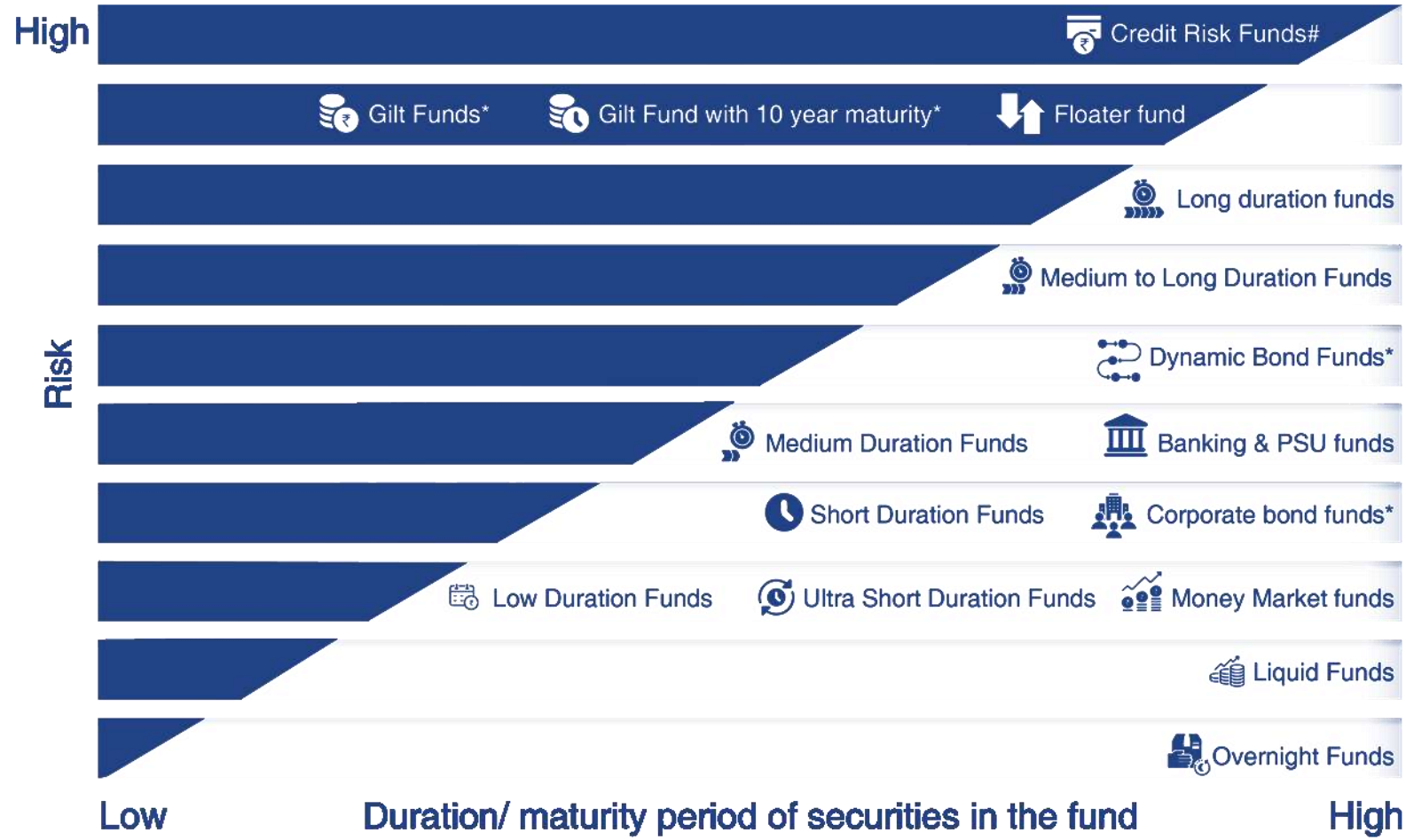


Aim to earn interest income
and capital appreciation



Suitable for investors
seeking returns with low
or moderate risk

Types of debt funds



* Dynamic Bond Fund and Gilt Funds are suitable across duration | # Duration of securities in Credit Risk Fund is strategic and not pre-determined

Debt Funds Categories



Overnight Fund

Overnight securities/ Securities having maturity of 1 day



Liquid Fund

Debt and money market securities with maturity of upto 91 days only



Ultra Short Duration Fund

Securities with Macaulay duration of the portfolio between 3 months - 6 months



Low Duration Fund

Securities with Macaulay duration of the portfolio between 6 months - 12 months



Money Market Fund

Money Market instruments having maturity upto 1 Year



Short Duration Fund

Securities with Macaulay duration of the portfolio between 1 year- 3 years



Medium duration fund

Securities with Macaulay duration of the portfolio between 3 year- 4 years



Medium to long duration fund

Securities with Macaulay duration of the portfolio between 4 year- 7 years

Debt Funds Categories



Long Duration Fund

Securities with Macaulay duration of the portfolio greater than 7 years



Dynamic Bond

Securities across duration



Corporate Bond Fund

Minimum 80% investment in corporate bonds only in AA+ and above rated corporate bonds



Credit Risk Fund

Minimum 65% investment in corporate bonds, only in AA and below rated corporate bonds



Banking and PSU Fund

Minimum 80% in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds



Gilt Fund

Minimum 80% in G-secs, across maturity



Gilt Fund with 10-year constant Duration

Minimum 80% in G-secs, such that the Macaulay duration of the portfolio is equal to 10 years



Floater fund

Minimum 65% in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)

Debt Funds Categories



Banking and PSU Fund

Minimum 80% in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds



Gilt Fund

Minimum 80% in G-secs, across maturity



Gilt Fund with 10-year constant Duration

Minimum 80% in G-secs, such that the Macaulay duration of the portfolio is equal to 10 years



Floater Fund

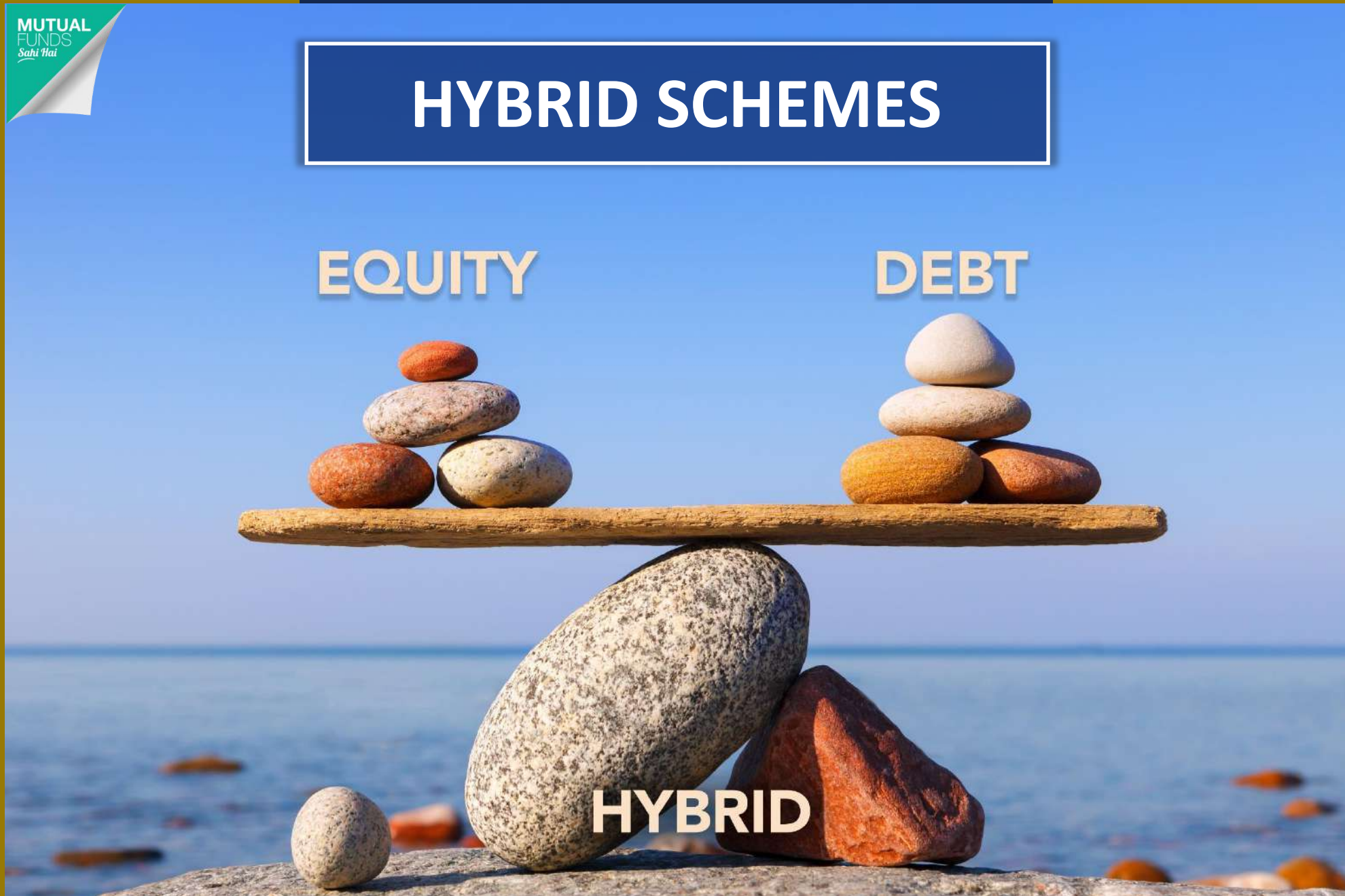
Minimum 65% in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)

HYBRID SCHEMES

EQUITY

DEBT

HYBRID



Hybrid Funds



Invest in a mix of equities and debt



Aim to generate wealth from equity exposure while the debt portion fortifies them against any downturn



Suitable for investors looking for a mix of safety, income and modest capital appreciation

Hybrid Funds

SEBI has classified Hybrid funds into 7 sub-categories as follows:



Conservative Hybrid Fund

- 10% to 25% investment in equity & equity related instruments; and
- 75% to 90% in Debt instruments



Balanced Hybrid Fund

- 40% to 60% investment in equity & equity related instruments; and
- 40% to 60% in Debt instruments



Aggressive Hybrid Fund

- 65% to 80% investment in equity & equity related instruments; and
- 20% to 35% in Debt instruments



Dynamic Asset Allocation or Balanced Advantage

- Investment in equity/ debt that is managed dynamically (0% to 100% in equity & equity related instruments; and
- 0% to 100% in Debt instruments)



Multi Asset Allocation

- Investment in at least 3 asset classes with a minimum allocation of at least 10% in each asset class



Arbitrage Fund

- Arbitrage funds are hybrid mutual funds that generate returns by using the strategy of simultaneously buying and selling of securities in different markets to take advantage of different prices.



Equity Savings

- Equity and equity related instruments (min.65%);
- Debt instruments (min.10%) and
- Derivatives (min. for hedging to be specified in the SID)

The background image features a person in a dark suit and tie, holding a glowing lightbulb in their right hand. The scene is overlaid with various financial and technological graphics, including line charts, bar charts, and data points. A prominent white box with a yellow border is positioned in the lower-left quadrant, containing the text 'SOLUTION-ORIENTED & OTHER SCHEMES'. The overall color scheme is dominated by blue and yellow, with a dark blue background and a yellow border.

SOLUTION-ORIENTED & OTHER SCHEMES

Solution Oriented & Other Schemes



Retirement Funds

Lock-in for at least 5 years or till retirement age whichever is earlier



Children's Funds

Lock-in for at least 5 years or till the child attains age of majority whichever is earlier



Index Funds/ ETFs

Minimum 95% investment in securities of a particular index



Fund of Funds (Overseas/ Domestic)

Minimum 95% investment in securities of a particular index

Index Funds



Portfolio replicates the index



Aims to provide returns in
line with index



Suitable for investors
seeking returns similar to
index

Index Funds



Mirrors a market index.



Includes securities as per index and in the same proportion/weightage



Passive fund management



Aims to offer returns and undertake risks similar to the of the index it tracks



Fees capped at: 1.5% (of the amount one invests annually)



Complete transparency in knowing the stocks in the portfolio



Exchange Traded Funds (ETFs)



Tracks an index, a commodity, bonds, or a basket of assets



Trades like a common stock on the stock exchange



Passive fund management



Lower cost of fund management than active funds

Gold

Exchange Traded Funds



Invests in pure physical gold bullion of 99.5% purity. May also invest in gold related instruments approved by SEBI and Gold Deposit Scheme of banks upto 20% of net assets



Each unit of Gold ETFs represents a defined weight in gold, typically one gram.



The price of Gold ETF unit moves in line with the domestic price of gold.



Gold ETF are benchmarked against the price of gold.



Considered as non-equity mutual funds for the purpose of taxation

- Eligible for long-term capital gains benefits if held for 3 years
- No wealth tax is applicable on Units of Gold ETFs

International Funds



International funds expose your portfolio to international markets, by holding one or more of the following:

- Equity/ Debt of companies listed abroad
- ADRs and GDRs of Indian companies
- Debt of companies listed abroad
- ETFs of other countries
- Units of passive index funds in other countries
- Units of actively managed mutual funds in other countries



An international equity fund may also hold some Indian equity or debt and invest in money market instruments to manage liquidity.

Fund of Funds (FoF)



Fund of funds invest in the units of another mutual fund. Hence, FoFs are also known as multi-manager funds



The portfolio of a FoF scheme includes the units of different mutual fund schemes the FOF invests in



The fund management cost includes expenses of FoF along with underlying schemes.



Investing in an FoF helps diversify the portfolio and benefit from risk diversification



Arbitrage Funds



The word 'Arbitrage' refers to the practice of buying a security in one market, and then selling it at a higher price in another market.



An Arbitrage fund buys a security in the cash market and simultaneously sells it in the Futures market, at a higher price. The price difference in these two markets helps generate returns.



The positions have to be held until expiry of the derivative cycle and both positions need to be closed at the same price to realize the difference.



The cash market price converges with the futures market price at the end of the contract period. Thus it delivers risk-free profit for the investor/trader.



Price movements do not affect initial price differential because the profit in one market is set-off by the loss in the other market.



Suitable for cautious investors who want to benefit from a volatile market without taking on too much risk.



Mutual Fund Scheme - Which one to buy?



Equity Schemes

- Higher Returns
- Higher Risk



Hybrid Schemes

- Moderate Returns
- Moderate Risk



Debt Schemes

- Low - Moderate Returns
- Low - Moderate Risk



Liquids Schemes

- Lower Returns
- Very Low Risk

Scheme Related Documents



Scheme Related Documents



Scheme information document (SID)

- It includes detailed information that an investor should know before investing, like the investment objective, fees, asset allocation, etc.



Statement of Additional Information (SAI)

- SAI contains information related to legal, tax, and general aspects of a mutual fund.
- It is common for all schemes issued by a mutual fund.



Key Information Memorandum (KIM)

- KIM is a summarized version of the SID
- It includes key/essential details that an investor must understand before investing.

- One must read & understand scheme related documents before investing in a mutual fund scheme.

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[illegible]

A fact sheet helps you evaluate a scheme and keep a track of its performance.



It is issued every month.



The document aims to provide a snapshot of the scheme, in an easy-to-understand way.



A fact sheet shows key information like NAV, returns, Riskometer, etc. at a glance.

PLANS & OPTIONS

Direct Plans & Regular Plans

Regular Plan



You can invest with the help of Mutual Fund Distributor/agent



It has comparatively LOWER NAV



It has High Expense Ratio

Direct Plan



You can invest DIRECTLY without involving any distributor/agent



It has HIGHER NAV than regular plan



It has Low Expense Ratio as there is no additional fees involved to broker/agent

Growth Option & IDCW (Dividend) Option



Growth Option

Profits made by the scheme are re-invested in the scheme and not paid out to investors

This option can help avail the benefit of compounding

Suitable for investors who do not require regular income



Income Distribution cum Capital Withdrawal (IDCW) Option

Profits made by the scheme are either re-invested or paid out to investors from time to time

Suitable for investors who require a source of income

Investors have to pay a tax on the dividend income

Modes of Investing



Lump sum Investment

Investing a certain amount in one go



Systematic Investment Plan (SIP)

Investing a fixed amount periodically



Systematic Transfer Plan (STP)

Transferring a certain amount from one mutual fund scheme (source) to another mutual fund scheme (target) of your choice



Inter Scheme Switches

Switching investment from one open ended scheme to another within the same fund house

Systematic Investment Plan (SIP)



SIP allows an investor to regularly invest a fixed amount in a mutual fund scheme.



This is similar to the Recurring Deposit facility provided by banks



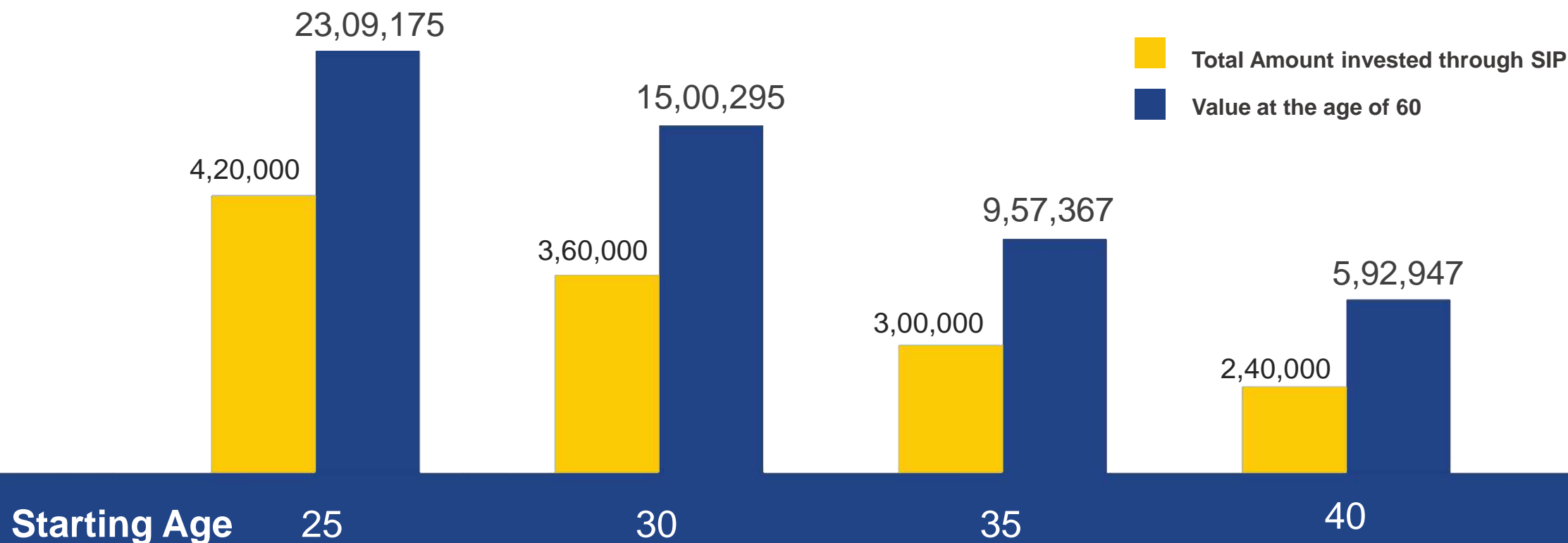
The advantages of investing through SIP are:

- Regular, disciplined investing
- Smaller installments
- Averaging the cost of one unit i.e., 'Rupee Cost Averaging'
- No need to time the market!



SIP: The Power Of Compounding

SIP of Rs. 1,000 invested per month @ 8% pa till the age of 60.



...the sooner you start, makes a lot of difference!

SIP - How Rupee Cost Averaging helps

Month	Amount	Rising Market		Falling Market		Volatile Market	
		NAV (Rs)	Units Allotted	NAV (Rs)	Units Allotted	NAV (Rs)	Units Allotted
1	10,000	10	1000.00	10	1000.00	10	1000.00
2	10,000	10.5	952.38	9.75	1025.64	10.5	952.38
3	10,000	12	833.33	9	1111.11	9	1111.11
4	10,000	14	714.29	7	1428.57	11	909.09
5	10,000	17	588.24	6.5	1538.46	13	769.23
6	10,000	18	555.56	6	1666.67	11.5	869.57
Total	60,000	81.50	4643.79	48.25	7770.45	65.00	5611.38
Avg. Purchase NAV		13.58		8.04		10.83	
Avg. cost per unit		12.92		7.72		10.69	

Put aside an amount regularly

Rupee cost averaging

Discipline is the key

Control volatility

Note: The above example uses assumed figures and is for illustrative purposes only.

Systematic Withdrawal Plan (SWP)



SWP allows an investor to regularly withdraw a fixed amount from their mutual fund investments



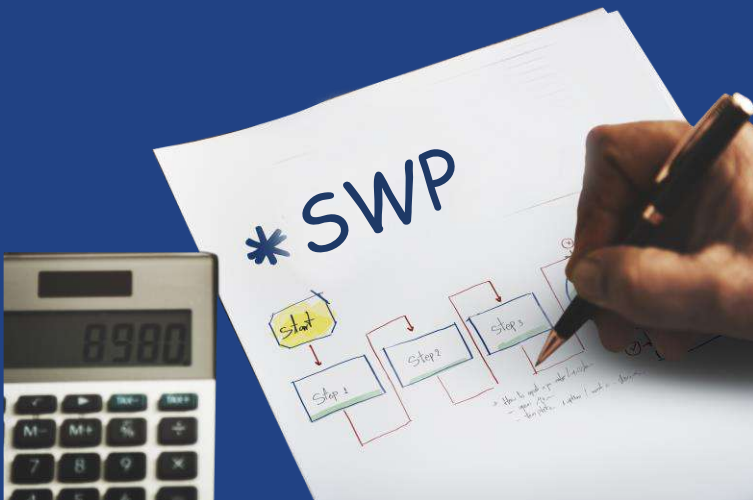
The desired amount is credited to the investor's bank account by redeeming equivalent units



SWP can aid retirement planning as it provides a regular cash inflow



SWP also helps in supplementing your regular salary, etc. income by way of additional cash flow



How to invest in Mutual Funds



Be 'Investment-ready'!

Pre-requisites



KYC (Know Your Customer)
Process



PAN Card



Bank Account

Complete

Visit any MF Branch Investor Service
Centre / Branch with required KYC
Documents, namely –



Address Proof - Aadhaar Card,
Passport, Tel. bill etc.



Identity Proof - PAN Card,
Aadhaar Card, Passport,
Voter's card etc.



Submit Completed KYC form
with photograph with required
documents

After completing KYC

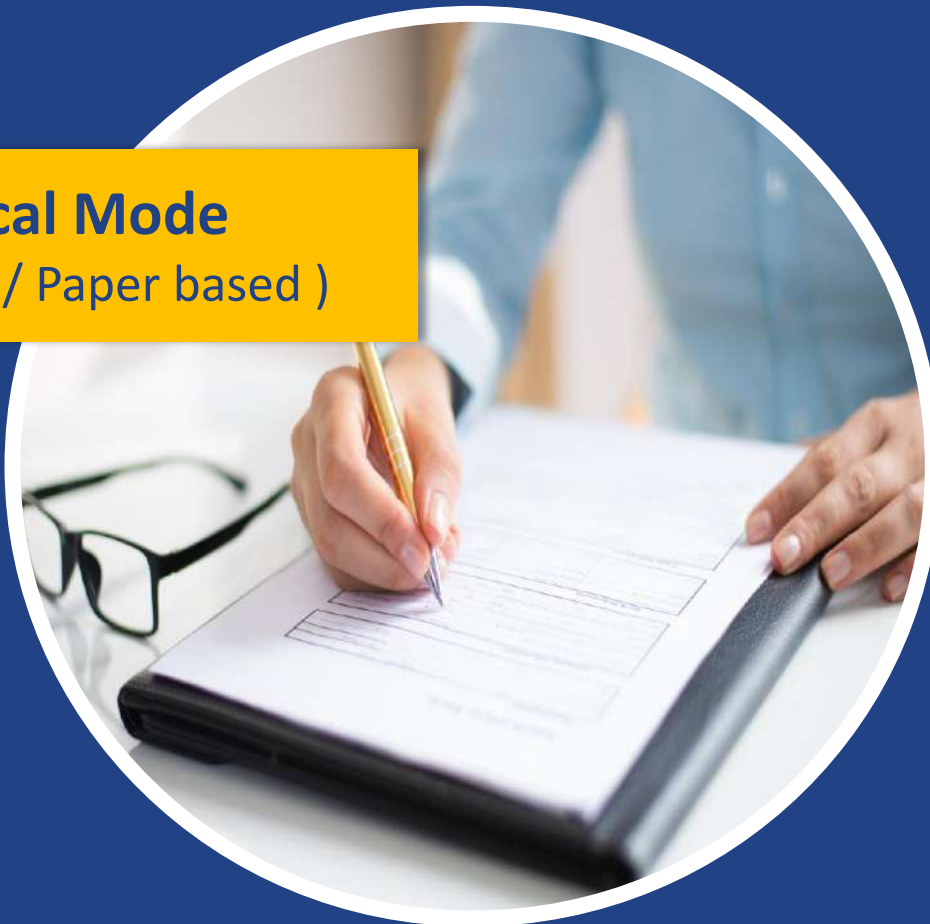
you can open a MF Folio
with any Mutual Fund
and start investing .



Start Investing

Modes of Investing

Physical Mode
(Traditional / Paper based)



Online Mode



How to invest in a Mutual Fund Scheme?

One can invest in a Mutual Fund scheme **Offline or Online**



Offline (physical application) mode

To invest in mutual funds through the offline mode:



Fill out the scheme application form and sign it



Provide a cheque or a bank draft for the amount to be invested



Submit the form and the cheque/bank draft at the branch office or designated Investor Service Centers of mutual funds or Registrar and Transfer Agents and MFU



Online mode

To invest in mutual funds through the offline mode:



Visit the website of the respective mutual fund or a mutual fund distributor



Buy mutual funds units through NSE – MFSS and BSE - StAR MF



Visit the [MF Utilities website](#), which is a shared service platform promoted by the mutual fund industry

How to withdraw your money?



Withdrawing your money from Mutual Fund scheme is called as Redemption or Repurchase.



You can withdraw full or partial amount or even a specific number of units.



Offline mode to redeem your mutual fund investments



Submit the Redemption Request form to the AMC or the Registrar's office.



The form has to be signed by all unit holders.



The proceeds from the redemption will be credited to the first named unit holder's bank account.



Online mode to redeem your mutual fund investments



Log-on to the 'Online Transaction' page of the desired Mutual Fund.



Select the Scheme and the number of units (or the amount) you wish to redeem and confirm your transaction.

Performance Evaluation Principles



A mutual fund provides relative return, with respect to its benchmark.



The returns have to be compared with the fund's benchmark



Appropriate benchmarks should be used to evaluate a fund's performance



The returns of a fund should be measured over the recommended holding period



Debt funds are held for shorter periods



Equity funds are held for longer periods



The risk a fund undertakes, and the returns generated by taking this risk, should be proportionate



A fund underperforms when higher returns are generated with higher than proportionate risks, and vice versa.



The idea is to know if the risk is worth the returns of a fund

What is NAV?



Net Asset Value



The [NAV](#) indicates the price of one unit of a particular fund.



The formula of NAV is:

NAV = (Assets-Liabilities)/ Total number of outstanding shares



Mutual Fund NAVs are published daily on [AMFI's website](#), Mutual Fund Websites, leading newspapers, etc.

Product Labelling

- The product label of a mutual fund helps the investor understand:
- Ideal time horizon of the investing in scheme i.e., short, medium or long term
- Brief investment objective of the scheme, and the asset/assets it invests in
- Level of risk the investor will undertake by investing in the scheme, indicated by the 'Riskometer'. The levels of risk may be as follows:

Low Risk – Principal at low risk

Low to Moderate Risk - Principal at low to moderate risk

Moderate Risk - Principal at moderate risk

Moderately High Risk - Principal at moderately high risk

High Risk - Principal at high risk

Very High Risk - Principal at very high risk

- Disclaimer that says "Investors should consult their financial advisers if they are not clear about the suitability of the product."

Riskometer



Investors understand that their principal will be at moderate risk

Nomination

- Nomination is a facility that enables an individual **unit holder** to **nominate** a person, who can **claim** the units held by the unit holder or the **redemption** proceeds thereof in the event of death the unit holder.
- If the Units are held **jointly** by more than one person, all joint unit holders are required to **together nominate** a person who gets the rights of the units, upon the death of all joint unit holders.
- W.e.f October 1, 2021, it is mandatory for investors subscribing to Mutual Funds to register nomination / opt-out of nomination
- Nomination once made can be changed subsequently **any time** and **any number of times**.
- It is **mandatory** for **mutual fund unit holders** to provide nomination. Failing to do so might result in **freezing of folios from debit**.



Why is Nomination important?



If a unit holder does not nominate a person, the units would be transmitted to the account of **legal heir(s)**.



It also depends upon the Will left by the unit holder (if any) and as per the **relevant laws**. This may make the procedure lengthy, expensive and cumbersome.



Thus, Nomination provides a simpler and **cost-efficient way** for the nominee to claim the units/money in one's mutual fund portfolio, demat account or bank account.



It also involves **minimal paperwork**.



The nominee has to complete formalities as completing the KYC process, providing the **proof of death** of the unit holder, etc. to claim the units after the death of the unit holder.



If the nominee is a minor, a proof of **guardianship** is required.

Complaints Redressal Mechanism

Complaint to Mutual Fund



Contact the Investor Relations Officer of the Mutual Fund



Name and contact details of the Investor Relations Officer are available in the Scheme Information Document and also on the website of the concerned mutual fund.

SEBI Complaints Redress System

- SEBI Complaint Redress System (SCORES) is a web-based complaint redressal portal provided by SEBI.
- An investor can lodge an online complaint with SEBI through SCORES if he/she is not satisfied with the response from the Mutual Fund/company/intermediary.
- SEBI takes up the complaints registered via SCORES with the concerned company / mutual fund / intermediary for timely redressal.

To log on to SCORES System, please visit <http://scores.gov.in/>



TAX

Taxation on Mutual Funds

01. Equity and Debt Mutual Funds

Sr. No	Asset Class	Period of Holding	Long Term#	Short Term#
1	Equity Listed and Equity Oriented MF ($\geq 65\%$ Equity)	>12 Months	12.50%*	20%
2	Specified MF / Debt Oriented MF ($\geq 65\%$ Debt and Money Market Instruments)			
	(i) Purchased prior to 01 April 2023 and sold after 23 July 2024	>12 [^] /24 Months	12.50%	Slab Rate
	(ii) Purchased on or after 01 April 2023 and sold after 23 July 2024	NA	NA	Slab Rate

[^]in case of Listed Debt Mutual Funds.

The definition of specified mutual fund has been amended starting 01 April 2024.

#Subject to Surcharge and Cess, if applicable

*Gains upto Rs. 1.25 lakh in a financial year are not taxable.

02. Hybrid Mutual Funds

Sr. No	Asset Class	Period of Holding	Long Term#	Short Term#
3	Other MFs			
3A.	Hybrid MFs			
	Hybrid MFs with $\geq 65\%$ Equity	>12 Months	12.50%*	20%
	Hybrid MFs with $\geq 65\%$ Debt	NA	NA	Slab Rate
	Hybrid MFs with > 35% Non-Debt & <65% Equity	>24 Months	12.50%	Slab Rate

#Subject to Surcharge and Cess, if applicable

*Gains upto Rs. 1.25 lakh in a financial year are not taxable.

03. Fund of Funds (FoFs)

Sr. No	Asset Class	Period of Holding	Long Term#	Short Term#
3B.	FOFs			
	Underlying Mfs < 65% Debt	>24 Months	12.50%	Slab Rate
	Underlying MFs > 65% Debt	NA	NA	Slab Rate
	Underlying ETFs >90% Equity (Domestic)			
	(i) Purchased prior to 01 April 2023 and sold after 23 July 2024	>12 Months	12.50%*	20%
	(ii) Purchased on or after 01 April 2023 and sold after 23 July 2024 but upto 31 March 2025	NA	NA	20%
	(iii) sold on or after 01 April 2025	>12 Months	12.50%*	20%
	Underlying MFs/ETFs of Silver, Gold or International			
	(i) Purchased prior to 01 April 2023 and sold after 23 July 2024	>24 Months	12.50%	Slab Rate
	(ii) Purchased on or after 01 April 2023 and sold after 23 July 2024 but upto 31 March 2025	NA	Slab Rate	Slab Rate
	(iii) sold on or after 01 April 2025	>24 Months	12.50%	Slab Rate

#Subject to Surcharge and Cess, if applicable

*Gains upto Rs. 1.25 lakh in a financial year are not taxable.

04. Exchange Traded Funds

Sr. No	Asset Class	Period of Holding	Long Term#	Short Term#
4	Gold ETF, Silver ETF and International ETF (except Debt ETF)			
	(i) Purchased prior to 01 April 2023 and sold after 23 July 2024	>12 Months	12.50%	Slab Rate
	(ii) Purchased on or after 01 April 2023 and sold after 23 July 2024 but upto 31 March 2025	NA	NA	Slab Rate
	(iii) sold on or after 01 April 2025	>12 Months	12.50%	Slab Rate

No indexation benefit available on any capital gains after July 23, 2024.
Investors should consult their financial advisors before making any decision.

#Subject to Surcharge and Cess, if applicable



Mutual Fund investors need to complete the Know Your Customer (KYC) process, which can be done by submitting completed KYC Form along with the required documents at any AMC's branch Office or Official Points of Acceptance. Please refer <https://niveshguru.licmf.com/KYCredressal.aspx> to know about KYC documentary requirement, procedure for change of address, phone number, bank details etc. The investors are cautioned to invest only with SEBI registered Mutual Funds, the details of which can be verified on SEBI's website under 'Intermediaries / Market Infrastructure Institutions' (<https://www.sebi.gov.in/intermediaries.html>.) For any complaints and grievance redressal, investors can contact the Investor Relations Officer of the respective AMC and if not satisfied with the resolution given by the AMC, he/she can approach SEBI by registering the complaint on SEBI SCORES Portal (<https://scores.sebi.gov.in/>) and/or escalate the complaint through Online Dispute Resolution Portal (<https://smartodr.in/login>).

Statutory Details Sponsor: Life Insurance Corporation of India.

Investment manager: LIC Mutual Fund Asset Management Ltd. CIN: U67190MH1994PLC077858

For further details, please refer to the Scheme Information Document, Statement of Additional Information & Key Information Memorandum cum Application forms, available on our website www.licmf.com and at the official points of acceptance of LIC Mutual Fund Asset Management Ltd.

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