Asset allocation:

Under normal circumstances, the asset allocation (% of Net Assets) of the Scheme's portfolio will be as follows:

Type of Instruments	Normal Allocation (% of Net Assets)	Risk Profile
Debt securities (including securitized debt) & Money Market instruments	75 - 90	Low to Medium
Equities & Equity related instruments	10 - 25	Medium to High
Units issued by REITs and InvITs	0 - 10	Medium to High

The Scheme may invest in the schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time.
The Scheme may invest upto 50% of its total assets in Derivatives for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time.
The Scheme may undertake (i) repo / reverse repo transactions in Corporate Debt Securities upto 10%; (ii) Credit Default Swaps; and (iii) Short Selling and such other transactions in accordance with guidelines issued by SEBI from time to time.

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. Subject to the SEBI (MF) Regulations, as applicable from time to time, the Scheme seek may engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The Scheme will ensure compliance with SEBI (Mutual Funds) Regulations and with Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/01/047/99 dated February 10, 1999, SEBI Circular no. SEBI/IMD/Cir NO 14/187175/2009 187175 dated December 15, 2009 and framework for short selling and borrowing and lending of securities notified by SEBI vide Circular No MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007 as may be amended from time to time. The maximum exposure of the Scheme to a single intermediary in the stock lending programme at any point of time would be limited to 5% of the market value of its equity portfolio or upto such limits as may be specified by SEBI.

The Scheme will not lend more than 20% of its corpus and limit this programme to 5% for single intermediary.

The Scheme will not lend more than what is permitted under applicable SEBI (Mutual Funds) Regulations.

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. Subject to the SEBI (MF) Regulations, as applicable from time to time, the Scheme seek may engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The Scheme will ensure compliance withSEBI (Mutual Funds) Regulations and with Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/01/047/99 dated February 10, 1999, SEBI Circular no. SEBI/IMD/Cir NO 14/187175/2009 187175 dated December 15, 2009 and framework for short selling and borrowing and lending of securities notified by SEBI vide Circular No MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007 as may be amended from time to time.

The Scheme may engage in stock lending upto 20% of net assets of the Scheme.

The Scheme may invest in securitised debt assets upto 50% of the debt portfolio.

The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.

Equity related instruments shall mean equities, equity derivatives, cumulative convertible preference shares and fully convertible debentures and bonds of companies.

The Scheme can write Call options under a covered strategy for constituent stocks of NIFTY 50 and BSE SENSEX subject to the following condition:

a) The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in that scheme.

b) The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrances.

c) At all points of time the scheme shall comply with the provisions at points (a) and (b) above. In case of any passive breach of the requirement at paragraph (a) above, the respective scheme shall have 7 trading days to rebalance the portfolio. During the rebalancing period, no additional call options can be written in the said scheme.

d) In case the scheme needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance with paragraphs (a) and (b) above while selling the securities.

e) In no case, the scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.

f) The premium received shall be within the requirements prescribed in terms of SEBI circular dated August 18, 2010 i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme.

g) The exposure on account of the call option written under the covered call strategy shall not be considered as exposure in terms of paragraph 3 of SEBI Circular no. Cir/IMD/DF/11/2010, dated August 18, 2010.

h) The call option written shall be marked to market daily and the respective gains or losses factored into the daily NAV of the respective scheme(s) until the position is closed or expired.