

**Message to Investors/visitors of this website**

**Chapter 1: Introduction**

**Chapter 2: Schemes related Disclaimer & Product Suitability**

**Chapter 3: Guidelines as SEBI rules and brokerage disclosers**

**Chapter 4: Various disclosure regarding Risk factors, Transaction Suitability, Customer Profiling/Risk Profiling**

**Chapter 5: Instructions to NRI investors regarding investment restrictions from their own presently residing countries.**

**Chapter 1: Introduction**

Mutual Funds industry follows compliances laid by SEBI (Security and Exchange Board of India) which is for the benefit of investor community. Shalibhadra Master Investment Brokers LLP has first and foremost aim to obey the compliances and to give best services to clients. We believe that compliance / disclaimer / disclosure in place are for the benefit of all. We recommend you to think logically for past performances, suitability of MF schemes over other options and variety of MF Investment options. At Shalibhadra Master Investment Brokers LLP, we think that various schemes in the MF industry offer suitable investment options among different asset class. After study, investor can find out best suitable option for him.

Important Note: All online transactions through website [www.shalibhadra.in](http://www.shalibhadra.in) under Mutual Fund distributor Shalibhadra Master Investment Brokers ARN - 109950 are considered as “execute only” basis. Investors should read and understand the content of the scheme information documents (SID) / key information memorandum (KIM) and statement of additional information (SAI) of the schemes in which he/she is investing / switching.

**Chapter 2: Schemes related Disclaimer & Product Suitability**

<b>PRODUCT SUITABILITY CHART</b>				
<b>Investment Objective</b>	Short Term Investment	Regular Income/ Debt Priority	Capital Appreciation/ High Risk	Tax Saving
<b>For Period</b>	0-3 Months	Flexible	Over 5 Years	3 Year lock-in and suitable for over 5 Years
<b>Suitable Investment Funds</b>	Liquid / Short Term Funds	Debt / Bond Fund/ Monthly Income Plans	Diversified Equity / Balanced Funds	Equity Linked Savings Schemes (ELSS)
<b>Investment Suitability as per Age Group</b>	<b>Short Term Investment</b>	<b>Regular Income/ Debt Priority</b>	<b>Capital Appreciation/Growth</b>	<b>Tax Saving</b>
<b>Below 35 years</b>	Market Experts opinion: lower age group of investor should take higher exposure to equity and should reduce equity exposure as per the growth of age. <b>A retired person should not take higher equity exposure.</b> However, prevailing Market conditions, own investment psychology, own risk bearing capacity, individual knowledge and experience etc. are important factors for an individual to decide how much Equity exposure he is ready to take. For Proper guidance among different risk bearing products, Investors must share all information (facts and behavioral) so as to reach to ideal Asset allocation.			
<b>Between 35 to 60 Years</b>				
<b>Above 60 Years</b>				
<b>Investment Scheme Types</b>	<b>Suitability</b>			
<b>Liquid / Ultra Short Term Funds</b>	1. Suitable for Short term Parking of Funds 2. Investment Horizon Short term to meet liquidity. 3. Portfolio has mainly default risk of papers held by the scheme			
<b>Debt / Bond Fund/ Monthly Income Plans</b>	1. Suitable for Medium/Long term Parking of Funds. 2. Investment Horizon 180 Day and above. 3. Portfolio has a.) Default risk of papers held by the scheme and b.) Interest rate volatility (Mark to Market) risk.			

<p><b>Diversified Equity / Balanced Funds</b></p>	<ol style="list-style-type: none"> <li>1. Suitable for mainly Long term investments.</li> <li>2. Investment Horizon above 5 years.</li> <li>3. Portfolio has a.) Risk of equity holding b.) Market (Stock price) movement/ volatility and Mark to Market risk. Equity Investments are high risk by nature. High price movement and likelihood of capital loss.</li> </ol>
<p><b>Equity Linked Savings Schemes (ELSS)</b></p>	<ol style="list-style-type: none"> <li>1. Suitable for mainly Long term investments. (Investment Horizon above 5 years)</li> <li>2. Portfolio has a.) Risk of equity holding b.) Market (Stock price) movement/ volatility and Mark to Market risk. Equity Investments are high risk by nature. High price movement and probability of capital loss. C.) Investment is compulsorily locked for three years.</li> </ol>
<p><b>Gold Savings Fund / Gold or other commodity related Funds</b></p>	<ol style="list-style-type: none"> <li>1. Portfolio has a. risk of holding Gold / other commodity or stocks of Gold / Other commodity b. Market (Gold / Commodity price) volatility, Mark to Market risk and has high risk by nature as the risk is attached with currency rate movement. Likelihood of capital loss in this asset class.</li> <li>2. Suitable for Long term investments. (Suitable Investment Horizon above 5 years.)</li> </ol>
<p><b>Systematic Investment Plan</b>  <b>Systematic Transfer Plan</b></p>	<ol style="list-style-type: none"> <li>1. The amount invested in SIP and the market values of such investments at respective periodic intervals thereof are simulated for illustrative purposes for understanding the concept of SIP. This illustration should not be construed as a promise, guarantee or a forecast of any minimum returns.</li> <li>2. The Mutual Fund or the Investment Manager or the Mutual Fund Distributor does not assure any safeguard of capital and the illustrated returns are not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investment.</li> <li>3. SIP does not guarantee or assure any protection against losses in declining market conditions.</li> </ol>

### Chapter 3: Guidelines as SEBI rules and brokerage disclosers

**Guidelines as SEBI rules** – Shalibhadra Master Investment Brokers LLP is AMFI certified Mutual Fund Distributor under code ARN-109950. Shalibhadra Master Investment Brokers LLP respect all SEBI/AMFI related regulations/guidelines and code of conduct for intermediaries issued from time to time. **As per SEBI guidelines, No pass back commissions are allowed to investors.** Commission is to be paid to AMFI registered authorized distributors only. Shalibhadra Master Investment Brokers LLP receives Upfront Commissions and trail commissions paid by Mutual Funds which changes from time to time. As per SEBI and AMFI guidelines all commission receipts are to be disclosed to the investors before any purchase/switch transaction.

**All investors transacting through physical transaction mode or through online facility of our website are therefore necessarily required to approach us so that we can disclose all scheme related risk factors, appropriateness of the scheme to the investor and commission receipts by Shalibhadra Master Investment Brokers LLP. Investors Ignoring this important lines and directly transacting at MF Registrar office/AMC Office or at any other acceptance point or through online facility is doing so at their own risk. Investors are required to understand this and investments are done thereafter. Mutual Fund Investments are subject to market risks. Please read all scheme related documents carefully before Investing.** Investors should read and understand the content of the scheme information documents (SID)/key information memorandums (KIM) and statement of additional information (SAI) of the schemes in which he/she is investing / switching. Investor should be fully aware of (a) market related and other risks attached to investment/switch (b) All Upfront/Trial and other commission's receipts are disclosed by the ARN holder (c) not being communicated any indicative yield (d) Shalibhadra Master Investment Brokers LLP do not charge for any investment services to Investors. Whatever investment suggestions given are incidental only and do not form part of financial planning and asset allocation. So, all investors should note that all purchase / switch transactions will be investors own understanding. An EUIN code will be stamped on Mutual Fund application form / transaction slip by the person who has interacted for the transaction. For non interactional transaction, a following declaration is required to be signed by the investor on Mutual Fund application form/transaction slip for "execute only" basis.

"I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this is an "execution-only"

transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction”.

The Government of India, on yearly basis proposes change in taxation structure while proposing the annual budget. These changes are applicable to every investor investing in India as per the respective budget and any other taxation or legal rules that may change during the investment period. All taxes are applicable as per the prevailing taxation rules. Currently all investments will bear the taxation of the year in which they are realized. Hence, the taxation applicable to investors' Mutual Fund investments are subject to taxed as per the prevailing taxation in the year it is being redeemed and not as per the year in which it had been invested. Shalibhadra Master Investment Brokers LLP will not be liable to answer specific taxation queries other than taxation pertaining to Mutual Fund investments. All investors are advised to consult their respective Chartered Accountants / Tax Consultants for taxation applicability for their entire Investments. Investors' are ultimately bound to follow the rules laid down by legal authorities in case of taxation.

#### **Chapter 4: Various disclosure regarding Risk factors, Transaction Suitability, Customer Profiling/Risk Profiling**

**Service Standard** – All our staff members are given regular training regarding Mutual Fund Investors servicing and code of conducts for Mutual Fund Distributors. We provide online access to investment portfolio as complimentary service to our investors. The investment details as per account statement of Mutual funds records stands final in case of difference between transactions details of Mutual Funds and portfolio statement details as per our software provider. For viewing scheme performance, investment holdings of a scheme, expense ratio, exit load structure etc. and before making any investment decision, Investor can avail benefit of viewing software of “NAV India” purchased by us for the benefit of investor community. Investor can read all statutory documents at our office and after reading and understanding it, investor can decide a suitable investment asset class/option and scheme. We provide investor services subject to our available infrastructure. We welcome suggestions to improve the quality of our service standard. Our staff members interacting with investors for Mutual Funds schemes are mapped with their EUIN with our ARN code. The Sales suggestions given by them must be well understood considering your own risk appetite, liquidity requirement, taxation applicability and asset allocation. Our Employee will put his/her EUIN code on the transaction slips/application forms of purchase/switch transactions.

**Transaction Suitability** – Different transactions are suitable on different parameters to the investors like investors' risk profiling and prevailing market situations. Investors are requested to preview their transaction suitability and not to be driven away by market sentiments. Since investors are investing their hard earned money, they are required to invest according to their goals and time horizon of investment, stick to investment and try to understand market volatility. We humbly submit here that markets are hard to predict and various factors are affecting market movements. We cannot guarantee you any returns. All conservative investors should keep themselves away from volatile investment products. All investor should submit the transactions with above understanding. Mutual Funds investment suggestion to investors is given as incidental. We provide required information to investors. Accordingly investors have to take decision regarding appropriateness of investment/switch/redemption transaction.

#### **Customer Profiling/Risk Profiling –**

All Mutual Fund investments routed through us are on ad-hoc investment basis. The investment strategy will be discussed on the date of investment considering Risk appetite, liquidity, period of investment, Asset allocation of the investor. We provide only mutual fund related investment scheme suggestions. We do not provide complete financial planning; hence investor should provide basic information as mentioned here in this paragraph. This information is important to us to find out suitable investment solution and investment will be done once you agreed to the investment suggestions.

Non submission of such information is investor's own decision and investor cannot legally claim for any loss he incurs in transacting through us. All investors are required to provide above information in writing in order to draw down a Risk Profile. Other information like Asset/liability, Income/Expenditure/Savings, their short term and long term goals, age of family members, risk appetite etc would be much helpful to find out appropriateness of the scheme you are transacting.

**Investment Services Account** – In terms of SEBI circular SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective from August 1, 2009. Upfront commission shall be paid directly to the ONLY AMFI registered Distributors. Presently Shalibhadra Master Investment Brokers LLP is not charging advisory fees / transaction charges to investor (Valid up to F.Y. 2016-17). Various information is provided in this website is for the information and knowledge purpose of the investor's community. Investment in Mutual Fund schemes are required to be understood properly from investment experts before investment decision. The information provided here in this website is not to be considered as advice from Shalibhadra Master Investment Brokers LLP. Shalibhadra Master Investment Brokers LLP is not liable for any investment decision taken by investor solely from information of this website.

**Purchase / Switch / Sale** – There may be different load structures viz CDSE, Entry and/or Exit Load in Mutual Fund schemes which are mentioned and applicable as per offer document. Please check the same before investing. All existing and to be introduced rules are applicable to all investors without giving any prior information. The Direction from AMFI and SEBI stands final and acceptable to all. Kindly refer chapter 5 (at the bottom of this write up) where-in primary details are given for guidance of all Non Resident Investors. Investments from residents in the United States of America and Canada are not permitted in certain mutual funds. Shalibhadra Master Investment Brokers LLP shall not be liable for rejections of such applications by Mutual Funds. Any transaction instructions received after the prescribed cut off time will be processed on the next working day. Transaction NAV applicability will be as per Guidelines issued by SEBI and AMFI time to time. Shalibhadra Master Investment Brokers LLP is presently providing only specific number of Mutual Funds in online transaction facility from which we have received a separate link directing the Purchase / Switch / Sale to ARN code of Shalibhadra Master Investment Brokers LLP. Before transacting through our online investment facility through our website [www.shalibhadra.in](http://www.shalibhadra.in), all investor should understand and follow legal frame work of the country they are residing/remitting out money for investment. Shalibhadra Master Investment Brokers LLP shall not be liable for any loss that may arise as a result of non submission of transaction request due to inadequate time or any other reason which is beyond the control of Shalibhadra Master Investment Brokers LLP and the NAV applied on units for the transaction by the Mutual Fund. Transactions once placed cannot be cancelled. Investor investing through online investment facility from this website is doing so as execute only. The transactions being done are on ad hoc basis. The investor is advised not to transact/ purchase Mutual Fund Units through Online Purchase facility of this website if he / she is not aware of risk features of the Mutual Fund scheme. Any person investing through online transaction platform of this website is doing so after understanding all above facts and disclosers by Shalibhadra Master Investment Brokers LLP and Shalibhadra Master Investment Brokers LLP is not held responsible for any loss incurred or for any other matter for such transaction.

**NAV Applicability** – As per SEBI Circular SEBI/IMD/CIR No.11/78450/06, SEBI has laid Uniform cut-off timings for applicability of Net Asset Value (NAV) of Mutual Fund schemes.

Cut-off timings for liquid fund schemes,

- The closing NAV of the day immediately preceding the day of receipt of application where the application is received upto 12.00 noon on a day and funds are available for utilization on the same day.
- The closing NAV of the day immediately preceding the next business day where the application is received after 12.00 noon on a day and funds are available for utilization on the same day.
- The closing NAV of the day immediately preceding the day on which the funds are available for utilization - irrespective of the time of receipt of application, where the funds are not available for utilization on the day of the application.

Cut-off timings redemption of units in liquid fund scheme

- The closing NAV of the day immediately preceding the next business day where the application is received upto 3.00 pm.
- The closing NAV of the next business day where the application is received after 3.00 pm

Cut-off timings for other schemes and plans

- Closing NAV of the day of receipt of application; where the application is received up to 3.00 pm with a local cheque or demand draft payable at par at the place where it is received.\*
- Closing NAV of the next business day where the application is received after 3.00 pm with a local cheque or demand draft payable at par at the place where it is received. \*

- Closing NAV of day on which the cheque or demand draft is credited where the application is received with an outstation cheque or demand draft which is not payable on par at the place where it is received. \*

Cut-off timings redemption in all other schemes

- Closing NAV of the day of receipt of application where the application received upto 3.00 pm
- Closing NAV of the next business day where application received after 3.00 pm

Switch and sweep transactions - In case of 'switch' transactions from one scheme to another the allocation shall be in line with redemption payouts.

Time stamping – Every mutual fund discloses a location of its official points of acceptance and shall receive the applications made by investors only at such official points. All official points of acceptance shall have time stamping machines. Submission of application at Shalibhadra Master Investment Brokers LLP office will not be counted as "Time Stamping". As part of service, we will collect the applications and submit them to the official points of acceptance disclosed by Mutual Funds.

\* In respect of purchase of units of any scheme with amount equal to or more than Rs. 2 Lac (Rs.2,00,000), irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilization shall be applicable. If the cheque is drawn from bank which is a transfer bank with the mutual fund then investor can avail same day NAV. However, it is not a guarantee of same day NAV applicability. Primary rule to be followed which mentions that NAV will be applicable of the closing day on which fund has been made available for utilization.

**Brokerage receivable by Shalibhadra Master Investment Brokers LLP (ARN-109950)** – As per SEBI guidelines, it has become very important for the EUIN holder of ARN holder to disclose brokerage receivable. The brokerage structure is changing very frequently as many AMCs and schemes have different brokerage structure. All the online investors are **strictly required** to contact us before any kind of online purchases /switch / other transactions from the website [www.shalibhadra.in](http://www.shalibhadra.in). Kindly contact us on numbers: +91-79-26440573 / 24620623.

**Communication of Instructions** – After the first purchase transaction in any Mutual fund, Investor may not be permitted to transact for a period of 2 to 7 business days till the Folio number is generated, depending upon the processing time of the Mutual Fund's Registrar. Shalibhadra Master Investment Brokers LLP does not accept any liability for delay in processing time at the Mutual Fund's or Registrar's end.

**Statement of account** – The Asset Management Company (Mutual Fund) shall be responsible to regularly send communications like Account Statements, fund updates etc. to investors. Upon receipt of account statement/transaction intimation, the investor must check all the details mentioned therein. In case of any discrepancy, Investor should inform Shalibhadra Master Investment Brokers LLP immediately for rectification of the discrepancy.

**Charges and fees** – Presently Shalibhadra Master Investment Brokers LLP is not charging advisory fees / Transaction charge to investor.

**Third Party Risk** – Shalibhadra Master Investment Brokers LLP shall not be liable for any loss or damage caused by reason of failure or delay of mutual fund to deliver any units purchased even though payment have been made for the same or failure or delay in making payment. Shalibhadra Master Investment Brokers LLP shall also not be liable for any delay, failure or refusal of the mutual fund/any company/corporation or other body in registering or transferring units, any interest, dividend or any other loss caused arising there from.

**Role of Shalibhadra Master Investment Brokers LLP** – Any sum invested through Shalibhadra Master Investment Brokers LLP is not a deposit with Shalibhadra Master Investment Brokers LLP. The same is not endorsed or guaranteed and does not constitute obligations of Shalibhadra Master Investment Brokers LLP or any of the subsidiaries associated or affiliated companies or partners or EUIN holders or employees whose role is only as described in this terms and conditions. The securities purchased are subject to investment risks, including the possible loss of principal amount invested. The value of units/securities will fluctuate. If investor redeems units/shares, he/she may receive more or less than paid depending upon market value of the securities in the fund or trust at the time of redemption. Past results are not a guarantee to future performance. Yield or performance fluctuates and should not be considered as an indication or guarantee of future yields or results.

**Correspondence** – Any notice or other correspondence addressed by Shalibhadra Master Investment Brokers LLP may be addressed to the first holder at the address given. If there is any discrepancy in the particulars or details of any

transaction or account of statement then investor is required to intimate the same to Shalibhadra Master Investment Brokers LLP in writing in 10 days, failing which such transaction, statement or account (as the case may be) shall be deemed to be correct and accepted by investor.

**Governing Law and Jurisdiction Clause** – All disputes and differences arising out of, under or in connection with these terms and conditions or anything done hereunder shall be within the exclusive jurisdiction only to the courts of Ahmedabad. Further these terms and conditions are subject to and shall be construed in accordance with the laws prevalent in India.

**Latest from SEBI** - Recently SEBI has issued a framework on ‘product labeling with Risk-o-meter for mutual funds, a move that would help investors assess the risk associated with the schemes. The guidelines would be effective from July 1, 2013, for all existing and forthcoming schemes. The detailed circular is as under,

**Extract of the CIRCULAR CIR/IMD/DF/4/2015 April 30, 2015**

**Sub: Product Labeling in Mutual Funds**

In order to address the issue of mis-selling, a Committee was set up to examine the system of Product Labeling that would provide investors an easy understanding of the kind of product/scheme they are investing in and its suitability to them. Based on the recommendations of the Committee, it has been decided that all the mutual funds shall ‘Label’ their schemes on the parameters as mentioned under:

- a. Nature of scheme such as to create wealth or provide regular income in an indicative time horizon (short/medium/long term).
- b. A brief about the investment objective (in a single line sentence) followed by kind of product in which investor is investing (Equity/Debt).
- c. The level of risk in mutual fund schemes shall be identified in five segments as under::
  - i. Low - principal at low risk
  - ii. Moderately Low - principal at moderately low risk
  - iii. Moderate - principal at moderate risk
  - iv. Moderately High -- principal at moderately high risk
  - v. High - principal at high risk

Levels of Risk		Sample Riskometer
Risk Level	Interpretation	
1. Low Level	Principal At Low Risk	
2. Moderately Low	Principal at moderately low risk	
3. Moderate	Principal at moderate risk	
4. Moderately High	Principal at moderately high risk	
5. High	Principal at high risk	

**Chapter 5: Instructions to NRI investors regarding investment restrictions from their own presently residing countries.**

Every investor who is using this website (www.shalibhadra.in) for information or purchase of units through site should follow investing rules of their residing countries. Any money earned out of illegal activities should not be invested in Mutual Funds in India. Before investing in Mutual Funds in India, investor must understand the prevailing rules of the country where he / she is residing / remitting out money / transacting for Mutual Fund investments. All online transactions are considered as transactions in India and subject to applicable laws prevailing in India. Shalibhadra

Master Investment Brokers LLP is registered Mutual Fund distributor in India and follows the prescribed rules of SEBI and AMFI from time to time (SEBI and AMFI are competent regulatory authority for Mutual Funds investment in India). Shalibhadra Master Investment Brokers LLP is not responsible for any transaction which investor has carried out without understanding the laws of their country of residence.

Common Reporting standard (CRS) is a global level common standard for automatic exchange of financial account information. CRS has been developed by the OECD in close co-operation with the G20 countries and the EU. Accordingly, Indian Financial Institutions will be required to perform enhanced KYC procedures to identify accounts of US and other foreign taxpayers, as defined, and report on such accounts on an annual basis. India is a part of G-20 countries and has committed itself as an early adopter of CRS. The purpose of FATCA is to prevent US persons from using banks and other financial institutions outside the USA to park their wealth outside US to avoid US taxation on income generated from such wealth. FATCA obliges such banks and financial institutions to report information about US persons having accounts with them. Similar to FATCA, the purpose of CRS is to aid automatic exchange of information between bilateral treaty partner countries about accountholders/investors maintaining accounts in foreign jurisdictions.

In case of FATCA, the Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) to implement Foreign Accounts Tax Compliance Act (FATCA) and India is now treated as having an IGA in effect from April 11, 2014. In case of CRS, India has committed to implement reciprocal exchange of information on financial accounts on an automatic basis with 93 countries as on 6 November 2014. In addition, as at 30 June 2014, India has treaties with 130 other countries/ non-sovereign territories. India would be obligated to get its financial institutions to share financial account information of accountholders who are tax residents in any of these countries. Likewise, India would also get similar information through financial institutions of such treaty countries.

FATCA legislation will affect both individual and entities customers who are treated as a 'US person' for US tax purposes. The FATCA legislation will also affect certain types of entities with beneficial owners/ controlling persons from US. An account having U.S. indicia like U.S. place of birth, U.S. address etc. does not necessarily mean that the account would be reported. However such accounts would be subjected to closer scrutiny. With respect to CRS, the coverage would extend to investors/ beneficial owners or controlling persons of entities, being tax residents of any of the 130 signatory countries.

The information reported will depend on the classification of the customer under FATCA and CRS. Investors will be expected to provide details such as Country of Tax residence, Tax Identification Number from such country, Country of Birth, Country of Citizenship, etc. A separate form will be made available shortly, in which existing investors will have to submit such information. In case of Non-individual investors, the above mentioned information of any of the controlling persons will have to be submitted. (Refer SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013 for guidelines on identification of controlling persons).

Under the provisions of FATCA/CRS, existing Unit Holders (as on 30th June, 2014 in case of FATCA and 31st Dec, 2015 in case of CRS) may note that information regarding their investments would be reported to the respective local tax authorities. A joint account which has one tax resident of a relevant foreign country reportable owner is treated as a reportable account and therefore the entire account is subject to the FATCA/CRS legislation.

In case if a new investor refuses to provide the FATCA/CRS information and documents then he/she may not be allowed to receive services from Shalibhadra Master Investment Brokers LLP. While in case of pre-existing investors, such clients/customers will be treated as Recalcitrant Account Holders and be reported to the tax authority as such.

For FATCA and CRS regulations, notices and other related topics are available on the below websites:

<https://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>

Mutual Fund Schemes distributed by us may or may not presently registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America / Canada. In view of the same, the Units made available under the SAI - Statement of Additional Information or under the SID - Scheme Information Documents of the respective schemes, may not be directly or indirectly offered or sold in any provincial or territorial jurisdiction in U.S. or to or for the benefit of the residents thereof. Accordingly, the Persons, corporations and other entities organized under the applicable laws of the U.S. may be excluded to make any fresh purchases / additional purchases / switches in some Schemes of Mutual Fund, in any manner whatsoever.